



October 28, 2026

BSE Limited

Corporate Service Department,
1st Floor, P. J. Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: 504067

National Stock Exchange of India Limited

Exchange Plaza, 3rd floor,
Plot No. C/1, 'G' block,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051

Symbol: ZENSARTECH

Sub.: Outcome of Board Meeting held on October 28, 2026

Dear Sir/Madam,

This is to inform you that the Board of Directors ("the Board") of the Company at its meeting held today, i.e. Wednesday, October 28, 2026, *inter-alia*, unanimously approved/recommended Unaudited (Standalone & Consolidated) Financial results of the Company for the quarter ended September 30, 2026, along-with the Limited Review Report thereon.

The Board meeting commenced at 6.30 p.m. (IST) and concluded at 10:02 p.m. (IST).

This is for your information.

Thanking you,

Yours sincerely,

For **Zensar Technologies Limited**

ANAND
CHAMPALAL
DAGA

Digitally signed by
ANAND CHAMPALAL
DAGA
Date: 2026.10.28
22:06:03 +05'30'



Anand Daga
Company Secretary

Encl.: As above

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Zensar Technologies Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Zensar Technologies Limited (the "Company") for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Tridevjal Khandelwal

Partner

Membership No.: 501160

UDIN: 26501160UBMDQR6876

Place: Pune

Date: October 28, 2026



Zensar Technologies Limited Registered Office : Zensar Knowledge Park, Kharadi, Plot # 4 , MIDC, Off Nagar Road, Pune - 411014, India. CIN: L72200PN1963PLC012621 Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2026						
₹ in Million except earnings per share						
Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	8,097	7,632	6,734	15,729	12,956	27,388
2 Other income (net)	603	734	619	1,337	1,569	3,271
3 Total Income	8,700	8,366	7,353	17,066	14,525	30,659
4 Expenses						
a. Purchase of traded goods	3	1	1	4	5	9
b. Employee benefits expense	4,524	4,453	4,421	8,977	8,542	17,300
c. Subcontracting costs	1,216	909	387	2,125	715	2,242
d. Finance costs	12	13	19	25	38	54
e. Depreciation and amortisation expense	237	148	118	385	218	389
f. Other expenses	499	498	457	997	929	1,808
Total expenses	6,491	6,022	5,403	12,513	10,447	21,802
5 Profit before exceptional item and tax (3-4)	2,209	2,344	1,950	4,553	4,078	8,857
6 Exceptional item - Statutory impact of new Labour Codes (refer note 5)	-	-	-	-	-	235
7 Profit before tax (5-6)	2,209	2,344	1,950	4,553	4,078	8,622
8 Tax expense						
a. Current tax	430	493	412	923	794	1,666
b. Deferred tax	57	16	10	73	38	96
9 Net profit after tax for the period (7-8)	1,722	1,835	1,528	3,557	3,246	6,860
10 Other comprehensive Income/(loss), net of income tax						
A. Items that will not be reclassified to profit or loss	61	(26)	(20)	35	(13)	25
B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income/(loss), net of income tax	61	(26)	(20)	35	(13)	25
11 Total comprehensive income for the period (9+10)	1,783	1,809	1,508	3,592	3,233	6,885
12 Paid-up equity share capital (Face value ₹ 2 each)	454	454	455	454	455	453
13 Other equity excluding revaluation reserves as per balance sheet						34,756
14 Earnings per share (Face value ₹ 2 each) (not annualised):						
a) Basic	7.55	8.09	6.73	15.61	14.29	30.22
b) Diluted	7.50	7.97	6.65	15.53	14.14	29.84

Statement of Assets & Liabilities

Particulars	As at	
	September 30, 2026	March 31, 2026
	Unaudited	Audited
Assets		
Non-current assets		
(a) Property, plant and Equipment	1,050	886
(b) Right of use assets	284	325
(c) Capital work-in-progress	20	10
(d) Goodwill	956	956
(e) Other Intangible assets	1,944	51
(f) Intangible assets under development		1,750
(g) Financial assets		
i) Investments	4,032	5,050
ii) Other financial assets	419	2,184
(h) Income tax assets (net)	261	251
(i) Other non-current assets	32	44
Total - Non-current assets	8,998	11,507
Current assets		
(a) Financial assets		
i) Investments	14,486	14,660
ii) Trade receivables	7,081	7,339
iii) Cash and cash equivalents	749	941
iv) Other balances with banks	5,752	4,857
v) Other financial assets	2,415	1,685
(b) Other current assets	1,502	705
Total - Current assets	31,985	30,187
Total - Assets	40,983	41,694



Particulars	As at	
	September 30, 2026	March 31, 2026
	Unaudited	Audited
Equity And liabilities		
Equity		
(a) Equity share capital	454	453
(b) Other equity	35,832	34,756
Total - Equity	36,286	35,209
Non-current liabilities		
(a) Financial liabilities		
- Lease liabilities	221	259
(b) Provisions	61	59
(c) Employee benefit obligations	199	195
(d) Deferred tax liabilities (net)	188	114
Total - Non-current liabilities	669	627
Current liabilities		
(a) Financial liabilities		
i) Lease liabilities	107	109
ii) Trade payables	1,342	890
iii) Other financial liabilities	762	3,251
(b) Employee benefit obligations	389	578
(c) Other current liabilities	888	657
(d) Income tax liabilities (net)	540	373
Total - Current liabilities	4,028	5,858
Total - Equity and liabilities	40,983	41,694

Notes :

- These unaudited results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under as amended from time to time. The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meetings held on October 27, 2026 and October 28, 2026 respectively.
- Standalone Statement of Cash flows is attached as Annexure I.
- The Company publishes these standalone financial results along with the consolidated financial results. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the consolidated financial results.
- The Company has created Zensar Employees Welfare Trust (the 'ESOP Trust') for providing share-based payments, as a vehicle for distributing shares to employees under Employee Stock Option Scheme 2025. The Company has treated ESOP Trust as its extension. As at September 30, 2026, ESOP Trust holds 637,875 Equity shares which are purchased from open market and it is treated as Treasury Shares by the Company. The paid-up Equity Share Capital has been disclosed net of Treasury Shares and while computing the basic and diluted earnings per share, the weighted average number of equity shares held by trust have been reduced.
- On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Company has assessed and disclosed the incremental impact of these changes on the basis of the best information available and guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional Items" in the standalone statement of profit and loss for the year ended March 31, 2026. The incremental impact on provisions for employee benefits expenses of ₹ 235 Million primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect as and when such clarifications are issued/rules are notified.
- As approved in board meeting dated October 28, 2026 M3BI India Private Limited will be merged with Zensar Technologies Limited w.e.f. April 1, 2027 subject to necessary approvals.

Mumbai
Date: October 28, 2026



For and on behalf of the Board

Manish Tandon
CEO and Managing Director
DIN:07559939

Zensar Technologies Limited Standalone Statement of Cash Flows			Annexure I
Particulars	Half Year Ended		Year Ended
	September 30, 2026	September 30, 2025	March 31, 2026
	Unaudited	Unaudited	Audited
Cash flow from operating activities			
Profit before tax	4,553	4,078	8,622
Adjustments for:			
Depreciation and amortisation expense	385	218	389
Employee share based payment expense	203	314	679
Profit on sale of investments	(240)	(54)	(149)
Net (gain) /loss in fair value of financial assets/liabilities measured at fair value through profit and loss	27	(186)	(283)
Dividend from subsidiaries	(352)	(666)	(1,391)
Interest income	(587)	(498)	(1,028)
Income on financial assets measured at amortised cost	(63)	(58)	(115)
Finance costs	18	36	50
(Profit) / loss on sale of property, plant and equipment (net)	(11)	(5)	(8)
Bad debts and advances written off, allowance for expected credit losses and doubtful advances (net)	5	(4)	(2)
Provisions no longer required and credit balances written back	-	(0)	(130)
Foreign exchange (gain) / loss (net)	(57)	(48)	(78)
	(672)	(951)	(2,066)
Operating profit before working capital changes	3,881	3,127	6,556
Change in assets and liabilities			
(Increase)/ decrease in trade receivables and unbilled revenues	(423)	(94)	105
(Increase)/ decrease in other assets	(550)	(153)	(120)
Increase/ (decrease) in trade payables, other liabilities and provisions	177	(77)	365
Increase/ (decrease) in employee benefit obligations	(138)	104	332
Cash generated from operating activities	2,947	2,907	7,238
Income taxes paid (net of refunds received)	(766)	(591)	(1,502)
Net cash generated from / (used in) operating activities	2,181	2,316	5,736
Cash flow from investing activities			
Purchases of property, plant and equipment, intangible assets and Intangible assets under development	(2,434)	(202)	(483)
Proceeds from sale of property, plant and equipment	22	6	11
Bank deposits placed	(3,473)	(2,603)	(6,308)
Bank deposits redeemed	4,084	1,252	4,383
Purchase of mutual funds and other investments	(25,474)	(15,057)	(33,568)
Proceeds from sale/ redemption of mutual funds and other investments	26,879	16,712	32,086
Interest income received	583	590	1,252
Dividend from subsidiaries	353	666	1,391
Net cash flows from / (used in) investing activities	540	1,364	(1,236)
Cash flow from financing activities			
Proceeds from issue of equity shares	1	1	2
Dividend paid (net)	(2,857)	(2,499)	(3,043)
Interest paid	(0)	(0)	(0)
Payment of lease liabilities	(55)	(122)	(159)
Payment for purchase of Treasury shares by Zensar Employees Welfare Trust	-	-	(566)
Net cash flows from / (used in) financing activities	(2,911)	(2,620)	(3,766)
Net increase/(decrease) in cash and cash equivalents	(190)	1,060	734
Effect of exchange differences on translation of cash and cash equivalents	(2)	-	19
Cash and cash equivalents at the beginning of the year	941	188	188
Cash and cash equivalents at the end of the year/period	749	1,248	941



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Zensar Technologies Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Zensar Technologies Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the entities mentioned in Annexure I.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SRBC & COLLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003


per **Tridevlat Khandelwal**
Partner
Membership No.: 501160



UDIN: **26501160UOL0BZ7961**
Place: Pune
Date: October 28, 2026

SRBC & COLLP

Chartered Accountants

Annexure I

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company

List of entities whose financial results are included in the Statement along with Holding Company

Sr No.	Name of entity
1.	Zensar Technologies Inc, USA
2.	Zensar Technologies (UK) Limited, United Kingdom
3.	Zensar (Africa) Holdings Proprietary Limited, South Africa
4.	Zensar (South Africa) Proprietary Limited, South Africa
5.	Zensar Technologies (Singapore) Pte Limited, Singapore
6.	Foolproof Limited, United Kingdom
7.	Keystone Logic Mexico, S. DE R.L. DE C.V, Mexico
8.	Zensar Technologies Gmbh, Germany
9.	Zensar Technologies (Canada) Inc., Canada
10.	Zensar Information Technologies B.V., Netherlands
11.	Zensar Colombia S A S, Colombia
12.	M3BI LLC, USA (Merged with Zensar Technologies Inc, USA w.e.f. September 01, 2026)
13.	M3BI India Private Limited, India
14.	BridgeView Life Sciences LLC, USA (Merged with Zensar Technologies Inc, USA w.e.f. August 01, 2026)
15.	Zensar Technologies doo Beograd, Serbia



Zensar Technologies Limited Registered Office : Zensar Knowledge Park, Kharadi, Plot # 4 , MIDC, Off Nagar Road, Pune - 411014, India. CIN: L72200PN1963PLC012621 Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended September 30, 2026						
₹ in Million except earnings per share						
Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	15,852	15,083	14,213	30,935	28,063	56,874
2 Other income (net)	423	573	491	996	1,058	2,339
3 Total Income	16,275	15,656	14,704	31,931	29,121	59,213
4 Expenses						
a. Purchase of traded goods	189	108	119	297	197	388
b. Employee benefits expense	9,336	9,223	9,252	18,559	18,013	36,312
c. Subcontracting costs	2,777	2,448	1,839	5,225	3,693	7,385
d. Finance costs	33	35	37	68	73	121
e. Depreciation and amortisation expense	368	285	252	653	483	913
f. Other expenses	1,053	1,095	803	2,148	1,854	3,628
Total expenses	13,756	13,194	12,302	26,950	24,313	48,747
5 Profit before exceptional item and tax (3-4)	2,519	2,462	2,402	4,981	4,808	10,466
6 Exceptional item						
- Statutory impact of new Labour Codes (refer note 5)	-	-	-	-	-	249
7 Profit before tax (5-6)	2,519	2,462	2,402	4,981	4,808	10,217
8 Tax expense						
a. Current tax	534	654	549	1,188	1,111	2,239
b. Deferred tax	83	(30)	31	53	55	232
9 Net profit after tax for the period (7-8)	1,902	1,838	1,822	3,740	3,642	7,746
10 Net profit attributable to:						
- Owners	1,902	1,838	1,822	3,740	3,642	7,746
11 Other comprehensive income/(loss), net of income tax						
A. Items that will not be reclassified to profit or loss	64	(26)	(20)	38	(12)	29
B. Items that will be reclassified to profit or loss	198	45	354	243	592	1,376
Total other comprehensive income/(loss), net of income tax	262	19	334	281	580	1,405
12 Total comprehensive income for the period (10+11)	2,164	1,857	2,156	4,021	4,222	9,151
13 Total comprehensive income attributable to:						
- Owners	2,164	1,857	2,156	4,021	4,222	9,151
14 Paid-up equity share capital (Face value ₹ 2 each)	454	454	455	454	455	453
15 Other equity excluding revaluation reserves as per balance sheet						46,738
16 Earnings per share (Face value ₹ 2 each) (not annualised):						
a) Basic	8.33	8.11	8.02	16.41	16.03	34.12
b) Diluted	8.28	7.99	7.93	16.33	15.86	33.69

Statement of Assets & Liabilities

Particulars	As at	
	September 30, 2026	March 31, 2026
	Unaudited	Audited
Assets		
Non-current assets		
(a) Property, plant and equipment	1,235	1,051
(b) Right of use assets	530	667
(c) Capital work-in-progress	19	10
(d) Goodwill	10,134	10,038
(e) Other intangible assets	2,254	470
(f) Intangible assets under development	-	1,750
(g) Financial assets		
i) Investments	1,595	2,613
ii) Other financial assets	461	2,254
(h) Income tax assets (net)	336	317
(i) Deferred tax assets (net)	1,134	1,101
(j) Other non-current assets	38	61
Total - Non-current assets	17,736	20,332
Current assets		
(a) Financial assets		
i) Investments	16,073	16,594
ii) Trade receivables	8,004	9,242
iii) Cash and cash equivalents	3,905	4,163
iv) Other balances with banks	6,670	5,152
v) Other financial assets	6,481	3,723
(b) Other current assets	2,484	1,629
Total - Current assets	43,617	40,503
Total - Assets	61,353	60,835



Particulars	As at	
	September 30, 2026	March 31, 2026
	Unaudited	Audited
Equity And liabilities		
Equity		
(a) Equity share capital	454	453
(b) Other equity	48,243	46,738
Total - Equity	48,697	47,191
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
i) Lease liabilities	356	442
ii) Other financial liabilities	1,032	939
(b) Provisions	61	59
(c) Employee benefit obligations	593	589
(d) Deferred tax liabilities (net)	188	115
Total - Non-current liabilities	2,230	2,144
Current liabilities		
(a) Financial liabilities		
i) Lease liabilities	289	351
ii) Trade payables	4,524	3,674
iii) Other financial liabilities	1,649	4,520
(b) Employee benefit obligations	713	853
(c) Other current liabilities	2,618	1,649
(d) Income tax liabilities (net)	633	453
Total - Current liabilities	10,426	11,500
Total - Equity And liabilities	61,353	60,835

Segmental reporting for the Quarter and Year ended September 30, 2026

Segment results	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue						
Digital and Application Services	12,446	11,672	11,061	24,118	21,990	44,259
Cloud Infrastructure and Security	3,406	3,411	3,152	6,817	6,073	12,615
Revenue From Operations	15,852	15,083	14,213	30,935	28,063	56,874
Segment results						
Digital and Application Services	1,936	1,734	1,872	3,670	3,702	7,616
Cloud Infrastructure and Security	627	701	637	1,328	1,225	2,609
Segment results	2,563	2,435	2,509	4,998	4,927	10,225
Less: Finance costs	33	35	37	68	73	121
Less: Unallocable expenditure net of unallocable income	11	(62)	70	(51)	46	(113)
Profit before tax	2,519	2,462	2,402	4,981	4,808	10,217



Segment assets & liabilities		September 30, 2026	June 30, 2026	September 30, 2025	March 31, 2026
		Unaudited	Unaudited	Unaudited	Audited
1	Segment assets				
	Trade receivables				
	Digital and Application Services	6,198	6,226	6,075	6,938
	Cloud Infrastructure and Security	1,806	2,653	1,903	2,304
	Total trade receivables	8,004	8,879	7,978	9,242
	Unbilled revenue				
	Digital and Application Services	4,757	3,837	3,640	3,043
	Cloud Infrastructure and Security	1,568	915	976	945
	Total unbilled revenue	6,325	4,752	4,616	3,988
	Goodwill				
	Digital and Application Services	8,335	8,245	7,820	8,258
	Cloud Infrastructure and Security	1,799	1,777	1,667	1,780
	Total goodwill	10,134	10,022	9,487	10,038
	Unallocable assets	36,890	38,186	32,042	37,567
	TOTAL ASSETS	61,353	61,839	54,123	60,835
2	Segment liabilities				
	Unearned Revenue				
	Digital and Application Services	438	235	291	150
	Cloud Infrastructure and Security	267	450	235	61
	Total unearned revenue	705	685	526	211
	Unallocable liabilities	11,951	11,836	10,807	13,433
	TOTAL LIABILITIES	12,656	12,521	11,333	13,644

Notes :

1 These unaudited results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under as amended from time to time. The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meetings held on October 27, 2026 and October 28, 2026 respectively.

2 Consolidated Statement of Cash flows is attached as Annexure I.

3 Standalone Financial Information

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	8,097	7,632	6,734	15,729	12,956	27,388
Profit before exceptional item and tax	2,209	2,344	1,950	4,553	4,078	8,857
Profit before tax	2,209	2,344	1,950	4,553	4,078	8,622
Net profit for the period	1,722	1,835	1,528	3,557	3,246	6,860

Results of Zensar Technologies Limited on a standalone basis are hosted on its website www.zensar.com.

4 The Company has created Zensar Employees Welfare Trust (the 'ESOP Trust') for providing share-based payments, as a vehicle for distributing shares to employees under Employee Stock Option Scheme 2025. The Company has treated ESOP Trust as its extension. As at September 30, 2026, ESOP Trust holds 637,875 Equity shares which are purchased from open market and it is treated as Treasury Shares by the Company. The paid-up Equity Share Capital has been disclosed net of Treasury Shares and while computing the basic and diluted earnings per share, the weighted average number of equity shares held by trust have been reduced.

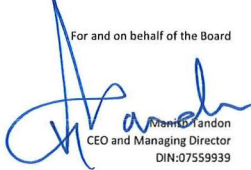
5 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Group has assessed and disclosed the incremental impact of these changes on the basis of the best information available and guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional Items" in the consolidated statement of profit and loss for the year ended March 31, 2026. The incremental impact on provisions for employee benefits expenses of ₹ 249 Million primarily arises due to change in wage definition. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect as and when such clarifications are issued/rules are notified.

6 During the quarter, BridgeView Life Sciences, LLC and M3BI LLC have been merged with Zensar Technologies Inc. effective August 1, 2026 and September 1, 2026 respectively. Since the entities were within the Group, the mergers do not have any impact on the consolidated financial results of the Group.

7 As approved in board meeting dated October 28, 2026 M3BI India Private Limited will be merged with Zensar Technologies Limited w.e.f. April 1, 2027 subject to necessary approvals.

Mumbai
Date: October 28, 2026



For and on behalf of the Board

Mandeep Tandon
CEO and Managing Director
DIN:07559939

Zensar Technologies Limited			Annexure I
Consolidated Statement of Cash Flows			
Particulars	Half Year Ended		Year Ended
	September 30, 2026	September 30, 2025	March 31, 2026
	Unaudited	Unaudited	Audited
Cash flow from operating activities			
Profit before tax	4,981	4,808	10,217
Adjustments for:			
Depreciation and amortisation expense	653	483	913
Employee share based payment expense	341	369	950
Profit on sale of investments	(278)	(92)	(233)
Net (gain) / loss in fair value of financial assets/liabilities measured at fair value through profit and loss	65	(115)	(292)
Income on financial assets measured at amortised cost	(64)	(58)	(115)
Interest income	(676)	(570)	(1,175)
Finance costs	53	63	103
(Profit) / loss on sale of property, plant and equipment (net)	(10)	(4)	(10)
Bad debts and advances written off, allowance for expected credit losses and doubtful advances (net)	30	(5)	14
Provision no longer required and credit balances written back	(0)	(3)	(138)
Foreign exchange (gain) / loss (net)	(244)	160	(109)
	(130)	228	(92)
Operating profit before working capital changes	4,851	5,036	10,125
Change in assets and liabilities			
(Increase)/decrease in trade receivables and unbilled revenues	(1,145)	(699)	(1,333)
(Increase)/ decrease in other assets	(945)	(368)	(163)
Increase/ (decrease) in trade payables, other liabilities and provisions	927	(154)	633
Increase/ (decrease) in employee benefit obligations	(84)	184	391
Cash generated from operating activities	3,604	3,999	9,653
Income taxes paid (net of refunds received)	(891)	(930)	(1,945)
Net cash generated from / (used in) operating activities	2,713	3,069	7,708
Cash flow from investing activities			
Purchases of property, plant and equipment, intangible assets and Intangible assets under development	(2,498)	(228)	(537)
Proceeds from sale of property, plant and equipment	22	(12)	16
Payment for business acquisition	-	-	(12)
Disposal of investments	-	6	-
Bank deposits placed	(4,417)	(2,823)	(6,774)
Bank deposits redeemed	4,436	1,493	4,852
Purchase of mutual funds and other investments	(37,687)	(27,671)	(57,930)
Proceeds from sale/ redemption of mutual funds and other investments	39,500	29,217	56,575
Interest income received	658	663	1,404
Net cash flows from / (used in) investing activities	14	645	(2,406)
Cash flow from financing activities			
Proceeds from issue of equity shares	1	1	2
Dividend paid (net)	(2,857)	(2,499)	(3,043)
Interest paid	(1)	(0)	(0)
Payment of lease liabilities	(171)	(251)	(403)
Payment for purchase of Treasury shares by Zensar Employees Welfare Trust	-	-	(566)
Net cash flows from / (used in) financing activities	(3,028)	(2,749)	(4,010)
Net increase/(decrease) in cash and cash equivalents	(301)	965	1,292
Effect of exchange differences on translation of cash and cash equivalents	43	68	163
Cash and cash equivalents at the beginning of the year	4,163	2,708	2,708
Cash and cash equivalents at the end of the year/period	3,905	3,741	4,163

