

Zensar registered 2.2% YoY revenue growth in reported currency for Q3FY26

Pune, India, January 22, 2026: [Zensar Technologies](#), a leading Experience, Engineering and Engagement solutions company, announced its consolidated financial results for its third quarter, ending December 31, 2025, of the fiscal year 2025-2026.

Financial Highlights:

- In Q3FY26, the company posted revenue of \$160.5M, YoY growth of 2.2% in reported currency and 1.3% in constant currency. Sequentially, revenue declined by 1.4% in reported currency and 1.3% in constant currency. In INR terms this performance reflects a YoY growth of 7.9% and sequential QoQ growth of 0.7%.
- In Q3FY26, the company reported Gross Margin at 33.7% of revenue, sequential QoQ increase of 270 bps.
- In Q3FY26, the company reported EBITDA at 17.4% of revenue, sequential QoQ increase of 200 bps.
- In Q3FY26, the company registered orderbook of \$180.2M, sequential QoQ growth of 13.6%.
- The company registered net cash and cash equivalents of \$322.4M at the end of Q3FY26.
- The company reported DSO of 71 days at the end of Q3FY26, sequential QoQ improvement of 4 days.
- Manufacturing and Consumer Services registered a sequential QoQ revenue growth of 3.2% and YoY decline of 2.7% in reported currency.
- Banking and Financial Services registered a sequential QoQ revenue decline of 0.4% and YoY growth of 12.2% in reported currency.
- Healthcare and Life Sciences registered a sequential QoQ revenue decline of 2.5% and YoY growth of 5.2% in reported currency.
- Telecommunication, Media and Technology registered a sequential QoQ revenue decline of 8.8% and YoY decline of 11.6% in reported currency.
- US region registered a sequential QoQ decline of 3.0% and YoY decline of 0.4% in reported currency.
- Europe region registered a sequential QoQ growth of 1.2% and YoY growth of 6.1% in reported currency.
- Africa region registered a sequential QoQ growth of 2.8% and YoY growth of 10.7% in reported currency.

Manish Tandon, CEO and Managing Director, Zensar, said, “This quarter, we delivered strong margin performance, a healthy order book, and our highest ever cash position, reflecting our disciplined execution and financial resilience. Our revenue stood at \$160.5M, reflecting modest, yet resilient performance supported by healthy volume growth, driven predominantly from offshore. While the resulting mix shift, combined with typical seasonality and furlough-driven softness, moderated the pace of revenue momentum, our business fundamentals remain strong. Additionally, our Industry-leading LTM attrition highlights the effectiveness of our people-first philosophy and culture that fosters long-term relationships.

We begin 2026 with a singular commitment: to lead as a truly AI-native technology services company, redefining the value we deliver. Guided by a strong execution framework, nearly 20% of this year's orderbook is AI-Influenced, demonstrating the tangible value we deliver through our strategic investments across the entire AI stack, from experience, engineering, to engagement. “

Pulkit Bhandari, CFO, Zensar, commenting on the Q3FY26 performance, said, “Our disciplined margin optimizing approach enabled us to deliver a robust 17.4% EBITDA and 13.9% PAT margin. With seasonal furloughs, Zensar reported revenue for Q3FY26 at \$160.5M, a sequential degrowth of 1.4%. Our order book stood at \$180.2M for the current quarter. We continue to maintain strong fundamentals with cash & cash equivalents of \$322.4M and DSO of 71 days.

Macro environment and demand remain uncertain, with client budgets for CY26 reflecting delayed spending and increased vendor consolidation. AI-powered cost optimization solutions are emerging as key drivers in this landscape”

Significant Wins in Q3FY26:

- Developed an Agentic AI solution to automate Business Process reducing manual effort for a US-based cybersecurity organization
- Driving productivity through AI-powered intelligent search and discovery for a leading European motoring association
- Enterprise AI Readiness Assessment and Strategic Consulting for a global client in the aviation industry
- AI-Native Investigation Product Development for police investigations for a US-based organization
- Conversational-AI enhancements for multilingual voice enabled analytics for a global food and support services company
- Developed an AI web application for end-to-end repository analysis for a multinational Financial Services Company

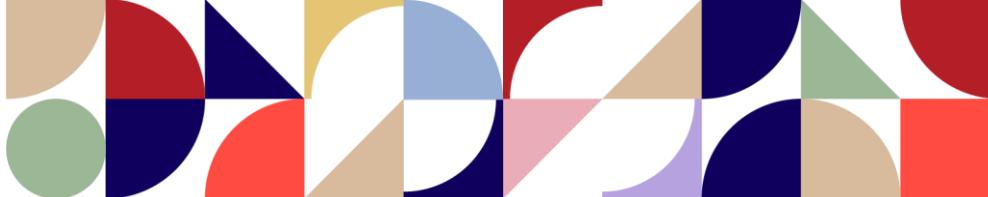
Awards and Recognitions in Q3FY26:

I. Analyst recognitions

- Zensar was recognized as Major Contender and Star performer in Everest Group's Property and Casualty (P&C) Insurance IT Services PEAK Matrix® Assessment 2025
- Zensar was recognized as Major Contender in Everest Group's Adobe Services PEAK Matrix® Assessment 2025
- Zensar was recognized as Major Contender and Star performer in Everest Group's Payments IT Services PEAK Matrix® Assessment 2025
- Zensar was recognized as Major Contender and Star performer in Everest Group's Banking IT Services PEAK Matrix® Assessment 2025

II. Industry Awards

- Zensar was recognised among the top 25 best workplaces in the IT & IT-BPM sector by Great Place To Work India® for its outstanding employee experience and high-trust culture
- Zensar was listed among India's top 100 best workplaces for women by Great Place To Work India®, showcasing its focus on gender equity and inclusion
- Zensar was recognised as a leading company for women and an exemplar of inclusion practices by Avtar and Seramount
- Zensar was named among the world's top 100 L&D teams by OnCon Icon Awards 2025, highlighting its innovative approach to continuous learning and capability building.
- Zensar was honoured for its impactful CSR initiatives focused on skilling and education by the GCC Leadership Award in CSR



- Zensar achieved a Silver rating from EcoVadis Sustainability Rating, reflecting strong performance in environmental, social, ethical, and sustainable procurement practices.
- Zensar earned Bronze recognition for its commitment to LGBTQ+ inclusion and workplace equality by the India Workplace Equality Index (IWEI) 2025

About Zensar (www.zensar.com)

We conceptualize, build, and manage digital products through experience design, data engineering, and advanced analytics for 170+ global clients. Our solutions leverage industry-leading platforms and help clients be competitive, agile, and disruptive as they navigate transformational changes with velocity. With headquarters in Pune, India, our 10,500+ employees work across 30+ locations, including San Jose, Seattle, Princeton, Cape Town, London, Colombia, and Mexico City.

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About RPG Enterprises (www.rpggroup.com)

RPG Enterprises, established in 1979, is one of India's fastest-growing business groups, with a turnover of US \$5.2 billion. The group has diverse business interests in the areas of Infrastructure, Tyres, Pharma, IT and Specialty as well as in emerging innovation-led technology businesses.

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Safe Harbor

Certain statements in this release concerning our future prospects are forward-looking statements that involve a number of underlying identified/non-identified risks and uncertainties that could cause actual results to differ materially. This release and other statements—written and oral—that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. However, the same are subject to risks and uncertainties, including, but not limited to, our ability to manage growth; fluctuations in earnings/exchange rates; intense competition in IT services, including factors affecting cost advantage; wage increases; ability to attract and retain highly skilled professionals; time and cost overruns on fixed price, fixed-time frame, or other contracts; client concentration; restrictions on immigration; our ability to manage international operations; reduced demand for technology in our service offerings; disruptions in telecommunication networks; our ability to successfully complete and integrate acquisitions; liability for damages on our service contracts; government measures in India and countries where our customers operate; withdrawal of governmental fiscal incentives; economic downturn in India and/or around the world; political instability; legal restrictions on raising capital or acquiring companies; and unauthorized use of intellectual property and general economic conditions affecting the industry.

In addition to the foregoing, global pandemics like COVID-19 may pose an unforeseen, unprecedented, unascertainable, and constantly evolving risk(s), inter-alia, to us, our customers, delivery models, vendors, partners, employees, and general global operations and may also impact the success of companies in which we have made strategic investments, demand for the Company's offerings, and the onshore-offshore-nearshore delivery model.

The results of these assumptions made relying on available internal and external information are the basis for determining the carrying values of certain assets and liabilities. Since the factors underlying these assumptions are subject to change over time, the estimates on which they are based are also subject to change accordingly. These forward-looking statements represent only the Company's current intentions, beliefs, or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements, whether as a result of new information, future events, or otherwise.