



January 22, 2026

**BSE Limited**

Corporate Service Department,  
01<sup>st</sup> Floor, P. J. Towers,  
Dalal Street,  
Mumbai 400 001

**The National Stock Exchange of India Ltd.**

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

**Scrip Code:** 504067

**Symbol:** ZENSARTECH

**Sub: Outcome of Board Meeting held on January 22, 2026**

Dear Sir/Madam,

This is to inform you that the Meeting of Board of Directors (Board) of the Company held today, which commenced at 05:00 PM (IST) and concluded at 09:00 PM (IST), *inter-alia*, unanimously approved/consented to/took on record, the following:

**1. Unaudited Financial Results:**

Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended December 31, 2025, together with the respective Limited Review Report(s) issued by the Statutory Auditors of the Company are enclosed herewith.

**2. Interim Dividend:**

The Board of Directors declared an interim dividend of INR 2.40 (i.e. 120%) per Equity Share of INR 2.00 each of the Company and the interim dividend shall be paid to the Members on or before Tuesday, February 17, 2026, to the equity shareholders of the Company, whose names appear on the Register of Members of the Company or in the records of the Depositories as beneficial owners of the shares as on Thursday, January 29, 2026, which is the Record Date fixed for the purpose.

This is for your information.

Thanking you,  
Yours sincerely,

For **Zensar Technologies Limited**

**Anand Daga**  
**Company Secretary**



*Encl.: As above*

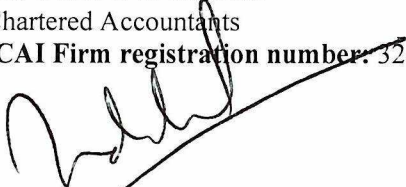
**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Zensar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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Zensar Technologies Limited (the "Company") for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 (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 S R B C & CO LLP**

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

**per Tridev Khandelwal**

Partner

Membership No.: 501160

UDIN: 26501160MVBV509792

Place: Pune

Date: January 22, 2026



<p style="text-align: center;"><b>Zensar Technologies Limited</b>  <b>Registered Office : Zensar Knowledge Park, Kharadi, Plot # 4 , MIDC, Off Nagar Road, Pune - 411014, India. CIN: L72200PN1963PLC012621</b>  <b>Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2025</b></p>						
₹ in Million except earnings per share						
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b> Revenue from operations	7,014	6,734	5,592	19,970	16,450	22,261
<b>2</b> Other income (net)	723	619	802	2,292	2,442	3,031
<b>3</b> <b>Total Income</b>	<b>7,737</b>	<b>7,353</b>	<b>6,394</b>	<b>22,262</b>	<b>18,892</b>	<b>25,292</b>
<b>4</b> <b>Expenses</b>						
a. Purchase of traded goods	2	1	-	7	-	-
b. Employee benefits expense	4,347	4,421	3,810	12,889	11,168	14,969
c. Subcontracting costs	531	387	119	1,246	348	548
d. Finance costs	5	19	20	43	78	110
e. Depreciation and amortisation expense	76	118	99	294	386	488
f. Other expenses	446	457	479	1,375	1,397	1,832
<b>Total expenses</b>	<b>5,407</b>	<b>5,403</b>	<b>4,527</b>	<b>15,854</b>	<b>13,377</b>	<b>17,947</b>
<b>5</b> <b>Profit before exceptional item and tax (3-4)</b>	<b>2,330</b>	<b>1,950</b>	<b>1,867</b>	<b>6,408</b>	<b>5,515</b>	<b>7,345</b>
<b>6</b> <b>Exceptional item</b>						
- Statutory impact of new Labour Codes (refer note 5)	239	-	-	239	-	-
<b>7</b> <b>Profit before tax (5-6)</b>	<b>2,091</b>	<b>1,950</b>	<b>1,867</b>	<b>6,169</b>	<b>5,515</b>	<b>7,345</b>
<b>8</b> <b>Tax expense</b>						
a. Current tax	426	412	306	1,220	969	1,248
b. Deferred tax	43	10	29	81	65	149
<b>9</b> <b>Net profit after tax for the period (7-8)</b>	<b>1,622</b>	<b>1,528</b>	<b>1,532</b>	<b>4,868</b>	<b>4,481</b>	<b>5,948</b>
<b>10</b> <b>Other comprehensive income/(loss), net of income tax</b>						
A. Items that will not be reclassified to profit or loss	45	(20)	13	32	(11)	3
B. Items that will be reclassified to profit or loss	4	-	380	4	(96)	(53)
<b>Total other comprehensive income/(loss), net of income tax</b>	<b>49</b>	<b>(20)</b>	<b>393</b>	<b>36</b>	<b>(107)</b>	<b>(50)</b>
<b>11</b> <b>Total comprehensive income for the period (9+10)</b>	<b>1,671</b>	<b>1,508</b>	<b>1,925</b>	<b>4,904</b>	<b>4,374</b>	<b>5,898</b>
<b>12</b> Paid-up equity share capital (Face value ₹ 2 each)	453	455	454	453	454	454
<b>13</b> <b>Other equity excluding revaluation reserves as per balance sheet</b>						30,527
<b>14</b> <b>Earnings per share (Face value ₹ 2 each) (not annualised):</b>						
a) Basic	7.14	6.73	6.76	21.43	19.76	26.22
b) Diluted	7.04	6.65	6.70	21.18	19.62	26.03

**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 January 22, 2026.
- 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 Board of Directors at its meeting held on January 22, 2026 declared an interim dividend of ₹ 2.40 per equity share of the Company for the Financial Year 2025-26. The Record Date for the aforesaid interim dividend will be January 29, 2026.
- The Company has also 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 December 31, 2025, ESOP Trust has acquired 781,257 Equity shares from open market. Shares held by the ESOP Trust are treated as Treasury Shares. 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 interim standalone statement of profit and loss for the period ended December 31, 2025. The incremental impact on provisions for employee benefits expenses of ₹ 239 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.

Mumbai  
Date: January 22, 2026



For and on behalf of the Board

*Manish Tandon*  
Manish Tandon  
CEO and Managing Director  
DIN:07559939



**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 December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 (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 as 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 S R B C & CO LLP**

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Tridival Khandelwal

Partner

Membership No.: 501160

UDIN: 26501160 VWYKXW5919

Place: Pune

Date: January 22, 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**

<b>Sr No.</b>	<b>Name of entity</b>
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
13.	M3BI India Private Limited, India
14.	BridgeView Life Sciences LLC, USA
15.	Zensar Technologies doo Beograd, Serbia (incorporated on November 5, 2025)



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 Nine Months Ended December 31, 2025						
₹ in Million except earnings per share						
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	14,307	14,213	13,256	42,370	39,217	52,806
2 Other income (net)	631	491	307	1,689	1,142	1,602
3 Total income	14,938	14,704	13,563	44,059	40,359	54,408
4 Expenses						
a. Purchase of traded goods	78	119	168	275	383	530
b. Employee benefits expense	8,953	9,252	8,463	26,966	25,051	33,904
c. Subcontracting costs	1,862	1,839	1,597	5,555	4,860	6,482
d. Finance costs	23	37	37	96	124	173
e. Depreciation and amortisation expense	203	252	237	686	781	1,019
f. Other expenses	915	803	958	2,769	2,881	3,723
Total expenses	12,034	12,302	11,460	36,347	34,080	45,831
5 Profit before exceptional item and tax (3-4)	2,904	2,402	2,103	7,712	6,279	8,577
6 Exceptional item						
- Statutory impact of new Labour Codes (refer note 5)	254	-	-	254	-	-
7 Profit before tax (5-6)	2,650	2,402	2,103	7,458	6,279	8,577
8 Tax expense						
a. Current tax	594	549	496	1,705	1,623	2,027
b. Deferred tax	58	31	9	113	(78)	52
9 Net profit after tax for the period (7-8)	1,998	1,822	1,598	5,640	4,734	6,498
10 Net profit attributable to:						
- Owners	1,998	1,822	1,598	5,640	4,734	6,498
11 Other comprehensive income/(loss), net of income tax						
A. Items that will not be reclassified to profit or loss	46	(20)	14	34	(10)	6
B. Items that will be reclassified to profit or loss	191	354	319	783	145	297
Total other comprehensive income/(loss), net of income tax	237	334	333	817	135	303
12 Total comprehensive income for the period (9+11)	2,235	2,156	1,931	6,457	4,869	6,801
13 Total comprehensive income attributable to:						
- Owners	2,235	2,156	1,931	6,457	4,869	6,801
14 Paid-up equity share capital (Face value ₹ 2 each)	453	455	454	453	454	454
15 Other equity excluding revaluation reserves as per balance sheet						40,243
16 Earnings per share (Face value ₹ 2 each) (not annualised):						
a) Basic	8.80	8.02	7.04	24.83	20.88	28.65
b) Diluted	8.67	7.93	6.98	24.53	20.73	28.43

#### Segmental reporting for the Quarter and Nine Months ended December 31, 2025

Segment results	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue						
Digital and Application Services	11,124	11,061	10,537	33,114	31,487	42,265
Cloud Infrastructure and Security	3,183	3,152	2,719	9,256	7,730	10,541
Revenue From Operations	14,307	14,213	13,256	42,370	39,217	52,806
Segment results						
Digital and Application Services	2,109	1,872	1,677	5,810	4,917	6,668
Cloud Infrastructure and Security	679	637	534	1,905	1,361	1,910
Segment results	2,788	2,509	2,211	7,715	6,278	8,578
Less: Finance costs	23	37	37	96	124	173
Less: Unallocable expenditure net of unallocable income	115	70	71	161	(125)	(172)
Profit before tax	2,650	2,402	2,103	7,458	6,279	8,577

Segment assets & liabilities		December 31, 2025	September 30, 2025	December 31, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment assets</b>				
	<b>Trade receivables</b>				
	Digital and Application Services	6,081	6,075	5,746	6,384
	Cloud Infrastructure and Security	1,817	1,903	1,672	1,517
	<b>Total trade receivables</b>	<b>7,898</b>	<b>7,978</b>	<b>7,418</b>	<b>7,901</b>
	<b>Unbilled revenue</b>				
	Digital and Application Services	3,148	3,640	2,827	3,111
	Cloud Infrastructure and Security	906	976	789	868
	<b>Total unbilled revenue</b>	<b>4,054</b>	<b>4,616</b>	<b>3,616</b>	<b>3,979</b>
	<b>Goodwill</b>				
	Digital and Application Services	7,900	7,820	7,524	7,539
	Cloud Infrastructure and Security	1,688	1,667	1,608	1,605
	<b>Total goodwill</b>	<b>9,588</b>	<b>9,487</b>	<b>9,132</b>	<b>9,144</b>
	<b>Unallocable assets</b>	34,593	32,042	29,638	30,705
	<b>TOTAL ASSETS</b>	<b>56,133</b>	<b>54,123</b>	<b>49,804</b>	<b>51,729</b>
2	<b>Segment liabilities</b>				
	<b>Unearned Revenue</b>				
	Digital and Application Services	146	291	289	303
	Cloud Infrastructure and Security	121	235	220	137
	<b>Total unearned revenue</b>	<b>267</b>	<b>526</b>	<b>509</b>	<b>440</b>
	<b>Unallocable liabilities</b>	11,100	10,807	10,233	10,592
	<b>TOTAL LIABILITIES</b>	<b>11,367</b>	<b>11,333</b>	<b>10,742</b>	<b>11,032</b>

**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 January 22, 2026.

**2 Standalone Financial Information**

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	7,014	6,734	5,592	19,970	16,450	22,261
Profit before exceptional item and tax	2,330	1,950	1,867	6,408	5,515	7,345
Profit before tax	2,091	1,950	1,867	6,169	5,515	7,345
Net profit for the period	1,622	1,528	1,532	4,868	4,481	5,948

Results of Zensar Technologies Limited on a standalone basis are hosted on its website [www.zensar.com](http://www.zensar.com).

3 The Board of Directors at its meeting held on January 22, 2026 declared an interim dividend of ₹ 2.40 per equity share of the Company for the Financial Year 2025-26. The Record Date for the aforesaid interim dividend will be January 29, 2026.

4 The Company has also 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 December 31, 2025, ESOP Trust has acquired 781,257 Equity shares from open market. Shares held by the ESOP Trust are treated as Treasury Shares. 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 interim consolidated statement of profit and loss for the period ended December 31, 2025. The incremental impact on provisions for employee benefits expenses of ₹ 254 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.

Mumbai  
Date: January 22, 2026



For and on behalf of the Board

*Manish Tandon*  
Manish Tandon  
CEO and Managing Director  
DIN:07559939