Zensar registered 1.1% sequential constant currency revenue growth for Q1FY27

Pune, India, July 29, 2026: Zensar Technologies, a leading Experience, Engineering and Engagement solutions company, announced its consolidated financial results for its first quarter, ending June 30, 2026, of the fiscal year 2026-2027.

Financial Highlights:

- In Q1FY27, the company posted revenue of $159.5M, sequential quarter constant currency growth of 1.1%. In INR terms this performance reflects a quarterly YoY growth of 8.9% and QoQ growth of 4.0%.
- In Q1FY27, the company reported Profit after tax at 12.2% of revenue, QoQ decrease of 220 bps.
- The company reported net cash and cash equivalents of $317.5M at the end of Q1FY27, reflecting a YoY increase of 0.6%.
- Banking and Financial Services registered a QoQ revenue growth of 8.3% and quarterly YoY growth of 14.7% in constant currency.
- Healthcare and Life Sciences registered a QoQ revenue decline of 3.8% and quarterly YoY decline of 8.7% in constant currency.
- Manufacturing and Consumer Services registered a QoQ revenue decline of 2.3% and quarterly YoY decline of 3.4% in constant currency.
- Telecommunication, Media and Technology registered a QoQ revenue decline of 9.1% and quarterly YoY decline of 28.0% in constant currency.
- US region registered a QoQ revenue growth of 2.5% and quarterly YoY decline of 3.7% in constant currency.
- Europe region registered a QoQ revenue decline of 1.4% and quarterly YoY growth of 3.0% in constant currency.
- Africa region registered a QoQ revenue decline of 1.4% and quarterly YoY decline of 0.8% in constant currency.

Manish Tandon, CEO and Managing Director, Zensar, said, "Q1FY27 marked a strong start to the year, we delivered 1.1% sequential quarter constant-currency revenue growth on the back of broad-based volume gains, despite a challenging macroeconomic environment. Banking and Financial Services remained our largest growth engine, contributing 48.8% of our revenue. Looking ahead, we remain committed to driving profitable growth, maintaining the strength of our balance sheet, and creating sustained value for our clients and shareholders through disciplined execution, operational resilience, and continued investment in future-ready capabilities.

Today, clients are looking for technology partners who can help translate their AI ambitions into measurable business outcomes. At Zensar, we bring together deep domain expertise, strong engineering capabilities, and AI-native solutions to help enterprises modernize faster, drive greater operational efficiency, and build more resilient digital businesses."

Pulkit Bhandari, CFO, Zensar, commenting on the Q1FY27 performance, said, "Our revenue for the quarter stood at $159.5 million, with a sequential growth of 1.1% in constant currency terms. EBITDA for the quarter stood at 14.6%, sequential drop of 150bps. Profitability was largely impacted due to transition & early-stage execution for the large deal.

Industry is facing prolonged decision cycles, slower project mobilization, and continued restraint in discretionary technology investments. In this tough environment, our large deal win has strengthened our positioning, opening access to high-value, strategic programs and enabling us to compete more effectively in complex enterprise engagements."

Significant Wins in Q1FY27:

- Grants lifecycle modernization through a cloud-native, AI-assisted grants management platform powered by ZenseAI accelerators for a leading US property insurer
- Payments and settlement operations optimization enabled by AI-assisted support and service consolidation across platforms for a global energy leader
- Enterprise AI agent governance enabled via an AI-powered monitoring platform and agent observability dashboard for a leading American department store holding company
- Enterprise AI adoption acceleration through ZenseAI HR roadmap expansion and AI-native SAP modernization for one of the largest fashion retailers in Africa
- Guidewire cloud modernization enabled through ZenseAI.GW accelerators and AI-native delivery for a leading U.S. property and casualty insurer
- AI-powered deduction audit and analytics platform for revenue recovery optimization for a leading book distributor and supply chain solutions provider

Awards and Recognitions in Q1FY27:

I. Analyst recognitions

- Zensar was recognized as a Leader in Everest Group's Guidewire Services PEAK Matrix® Assessment 2026
- Zensar was recognized as Major Contender in Everest Group's Oracle Cloud Applications Services PEAK Matrix® Assessment 2026
- Zensar was ranked 20th in Everest Group's Top 50™ Store Services Providers 2026
- Zensar was recognized as an Aspirant in Everest Group's Healthcare Payer Digital Services PEAK Matrix® Assessment 2026

II. Industry Awards

- Zensar ranked #6 in India's 'Best Companies to Work For 2026' by Great Place to Work®; Ranked #1 in IT Services sector
- Zensar South Africa was recognised as a Proudly South African Member for driving local skills development and economic empowerment
- Zensar won Diamond Award in Energy Management at the iNFHRA Corporate Excellence Conference & Awards 2026
- Zensar was recognized as an Industry Mover by the CSA (Corporate Sustainability Assessment) conducted by S&P Global and has been featured in the prestigious Sustainability Yearbook 2025.

About Zensar (www.zensar.com)

We conceptualize, build, and manage digital products through experience design, data engineering, and advanced analytics for 175+ 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 11,000+ employees work across 30+ locations, including San Jose, Seattle, Princeton, Cape Town, London, Colombia, and Mexico City.

Follow Zensar via:
Twitter: https://twitter.com/Zensar
LinkedIn: https://www.linkedin.com/company/zensar-technologies
Facebook: https://www.facebook.com/ZensarTech/
Catch our refreshed new website at: www.zensar.com

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.

For any queries, please feel free to reach out:

Media Contact
Reeti Rajmane Director and Head - Corporate Communications Zensar Technologies reeti.rajmane@zensar.com

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.