

# Analyst Presentation

Quarter ending June 30, 2025

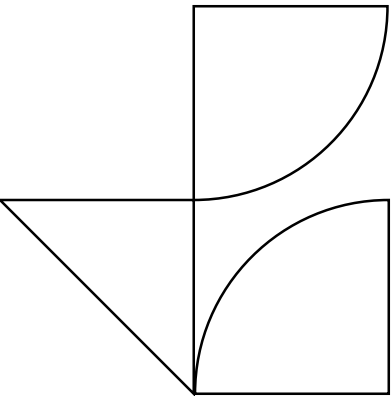
Zensar Technologies Ltd.

# Safe Harbor

Certain statements in this release concerning our future prospects are forward-looking statements which 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 customer 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 pandemic 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, general global operations and may also impact the success of companies in which we have made strategic investments, demand for 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.



# Q1FY26 snapshot



Total Revenue

**\$162.0M**

3.3% QoQ 

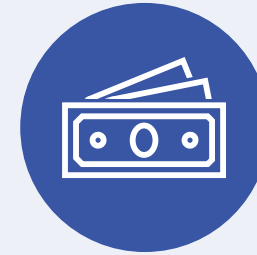
4.9% YoY 



Wins

**\$172.0M**

\$18.0 M YoY 



Gross Margin%

**30.5%**

20 bps QoQ 



Attrition


**9.8%**

10 bps QoQ 



Cash

**\$315.7M**

\$25.2M QoQ 



# Vertical and Geography performance

## Vertical highlights



### TMT

5.5%  
QoQ cc

-5.6%  
YoY cc

22.3%  
Q1 FY26 revenue

### HLS

5.2%  
QoQ cc

16.5%  
YoY cc

10.8%  
Q1 FY26 revenue

### BFSI

2.9%  
QoQ cc

8.2%  
YoY cc

41.5%  
Q1 FY26 revenue

### MCS

-4.1%  
QoQ cc

1.1%  
YoY cc

25.3%  
Q1 FY26 revenue

## Geography highlights



### USA

4.3%  
QoQ cc

4.3%  
YoY cc

68.3%  
Q1 FY26 revenue

### UK/EU

-5.8%  
QoQ cc

3.8%  
YoY cc

20.5%  
Q1 FY26 revenue

### South Africa

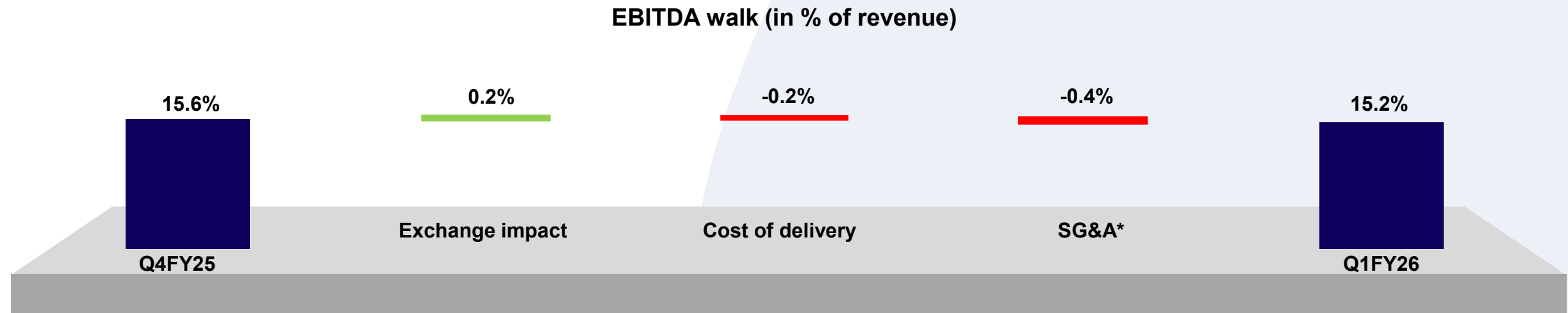
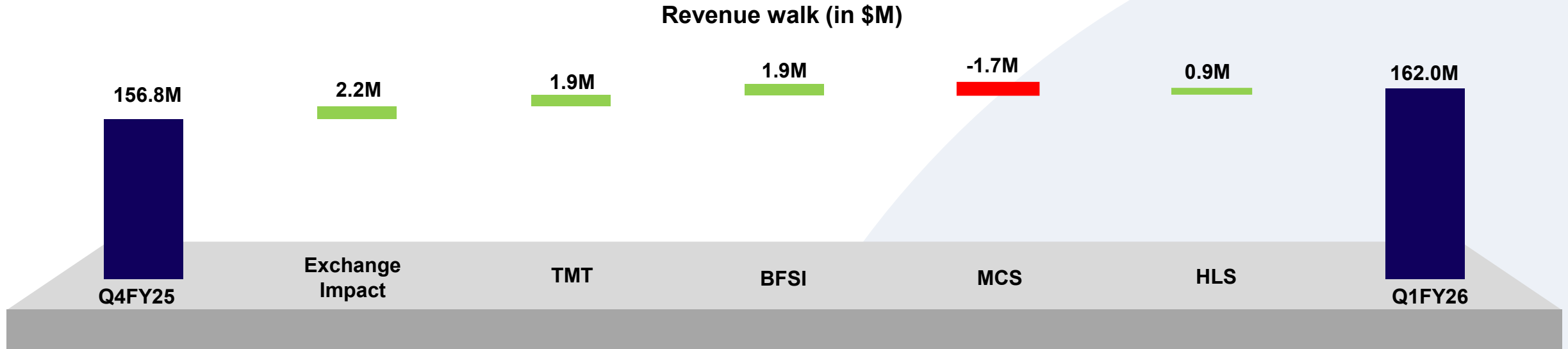
1.5%  
QoQ cc

0.6%  
YoY cc

11.2%  
Q1 FY26 revenue

- TMT - Telecommunication, Media and Technology
- BFSI - Banking, Financial Services & Insurance
- MCS - Manufacturing and Consumer Services
- HLS - Healthcare & Life Sciences

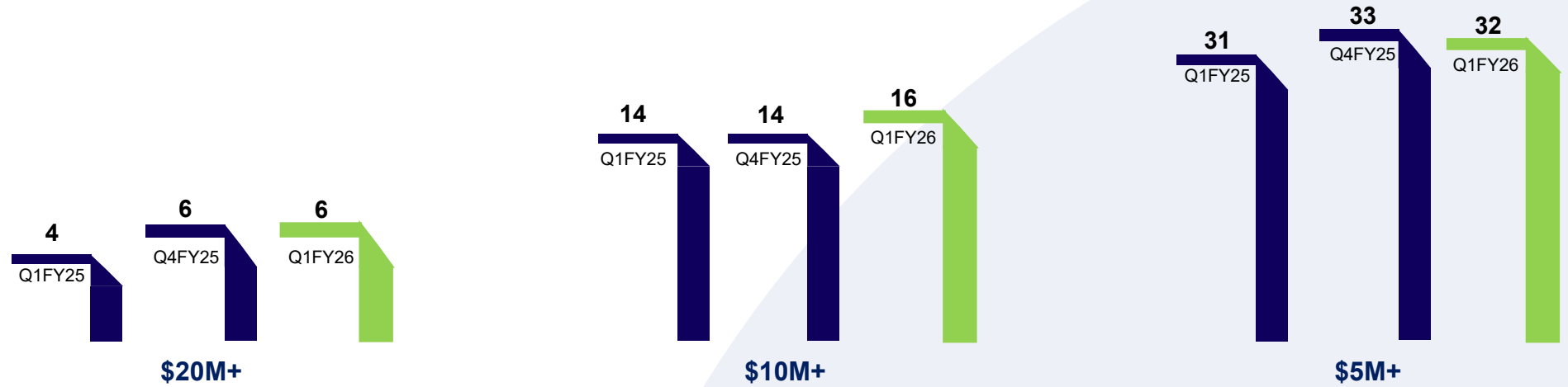
# Revenue and margin walk



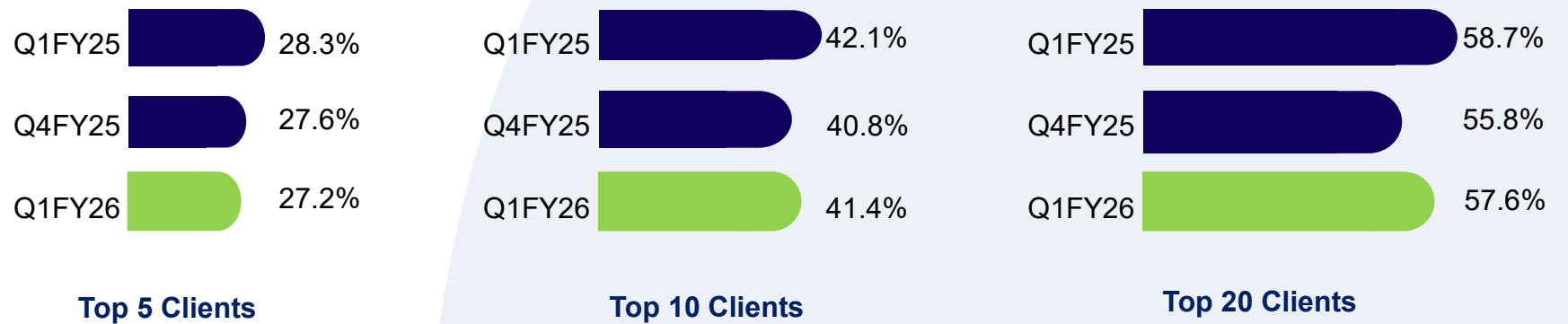
\*SG&A increase includes investment in Sales & Marketing expenses

# Client and Revenue mix

## Client mix



## Revenue mix (% of total revenue)



# Win momentum continues: Notable projects



**Design system migration leveraging AI for one of the largest sports betting and gaming group**



**Driving digital innovation with AI led user research for a UK's leading entertainment company**

**Enhanced user experience and business-aware insights through GenAI and AIOps for a US based pharma company**



**Reverse engineering of code using Zensar AI Buddy with Azure OpenAI services for a rating service organization**



**Gen AI-assisted information gathering for risk assessments for a UK based financial institution**



**AI led Automated generation of legal contracts by extracting data from multiple source documents for a Fintech company**

# Case studies: Driving Business Value led by AI



## AI-Driven Quality Automation for a leading Manufacturing Company

Customer faced challenges in identifying defective welds on metal tubulars. Manual inspection was time-consuming, inconsistent, and lacked digital traceability, hindering scalability and efficiency.

Zensar deployed an AI-powered weld quality control system using Machine Learning and Image processing. The Advance Deep learning solution helped client to identify defective welds. The solution integrates deep learning-based image segmentation to filter low-quality images.

Automated Data flow and storage enabled real time monitoring and scale production for the client. The system achieved ~97% weld classification accuracy, reducing manual inspection time & effort. It enabled full digital traceability at high image volumes.



## Transforming Global Knowledge Management for a Public Sector Agency

A leading Public Sector agency faced fragmented knowledge assets globally, ineffective search capabilities, & inconsistent knowledge management practices, impeding collaboration.

Zensar deployed an AI-powered Knowledge Assistant using semantic search, metadata automation, and conversational AI. The solution followed a 4C model - craft, collaborate, curate, consume - built on GCP infrastructure. A Vertex AI-powered chatbot enabled 24/7 support.

This boosted productivity by 50%, enabled global access from 125+ countries, and ensured metadata validation. Also establishing a scalable, future-ready infrastructure with intelligent search, automated workflows, and AI-enhanced governance - transforming knowledge access and data reuse across regions.



## Agentic AI for Digital Arbitration: Automating Legal Dispute Resolution

Our client an automobile insurance provider was facing challenges like parsing high volumes of unstructured legal documents, slow & error-prone case research, bias risks and limited scalability for arbitration teams.

Zensar developed an AI-driven Agentic Flow using autonomous multi-agent orchestration for legal parsing, claim extraction, evidence analysis, & case law retrieval. Built on GPT-4.1 and Oracle AI Database, it ensures context-aware decisioning & human-in-the-loop oversight for trust and compliance. Agile development, ethical AI audits, & continuous LLM tuning enhanced accuracy and transparency.

The platform streamlined arbitration workflows and improved decision-making speed and fairness. Legal experts gained real-time, auditable AI support, enabling a scalable, bias-mitigated dispute resolution ecosystem.

# Leadership structure



**Manish Tandon**  
CEO and MD



**Vijayasimha Alilughatta**  
Chief Operating Officer



**Pulkit Bhandari**  
Chief Financial Officer



**Vivek Ranjan**  
Chief Human Resources Officer



**Kaushik Chatterjee**  
Head - Africa



**Parag Jain**  
Head - Manufacturing and Consumer Services, and Growth Office



**Harish Lala**  
Head – Telecommunication , Media and Technology



**Pratik Maroo**  
Head- Healthcare and Life Sciences



**Nachiketa Mitra**  
Head – Banking and Financial Services



**Anshul Srivastav**  
Head – UK and Europe



**Chaitanya Rajebahadur**  
Head – Digital and Studios



**Anup Rege**  
Head- Engagement Studios

# ESG goals



## Environment

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**Carbon emissions:** Zensar commits to reach Net-zero greenhouse gas emissions across the value chain by FY45 as per targets approved by SBTi.

**Energy consumption:** 50% reduction in Energy Performance Index by FY30 from FY19

**Waste & water management: Sustain the below status for owned premises YOY:**

- Sustain Water positive status
- Zero water discharge
- Zero waste to landfills



## Social

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**Happiness:** Sustain Happiness Index Score at 82 or more

**Diversity and inclusion:** Create a gender-diverse workplace with 35% women associates by FY27

**Corporate social responsibility:** Reach 225,000 lives through community development initiatives by FY30

**Human resources development:** Achieve 80 average hours of training per associate by FY30



## Governance

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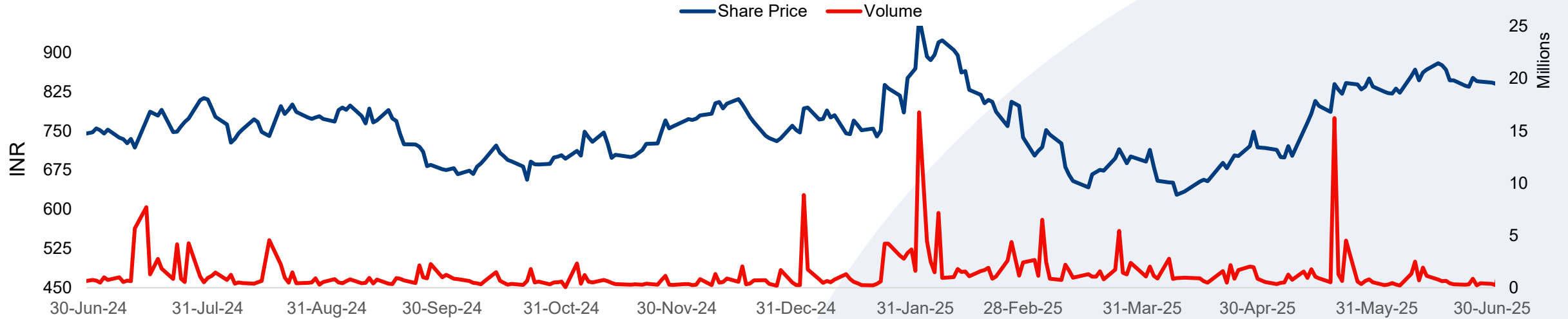
**Governance & compliance:**

- 100% compliance for code of conduct training
- Strengthen ombudsman process

**Procurement & supplier diversity:** Assess all suppliers based on sustainable procurement criteria by FY30

**Data security & privacy:** Commitment to data privacy compliance

# Zensar's stock price and shareholding pattern

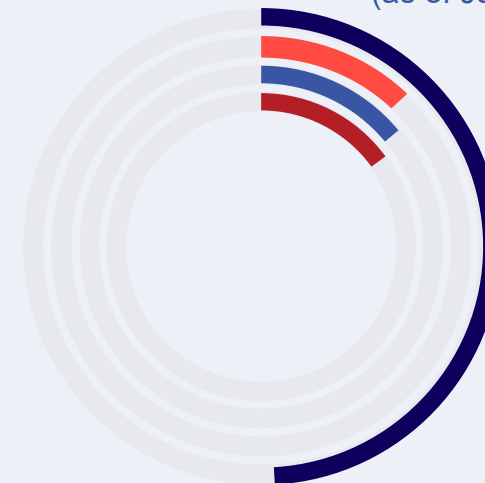


## Equity Share Information

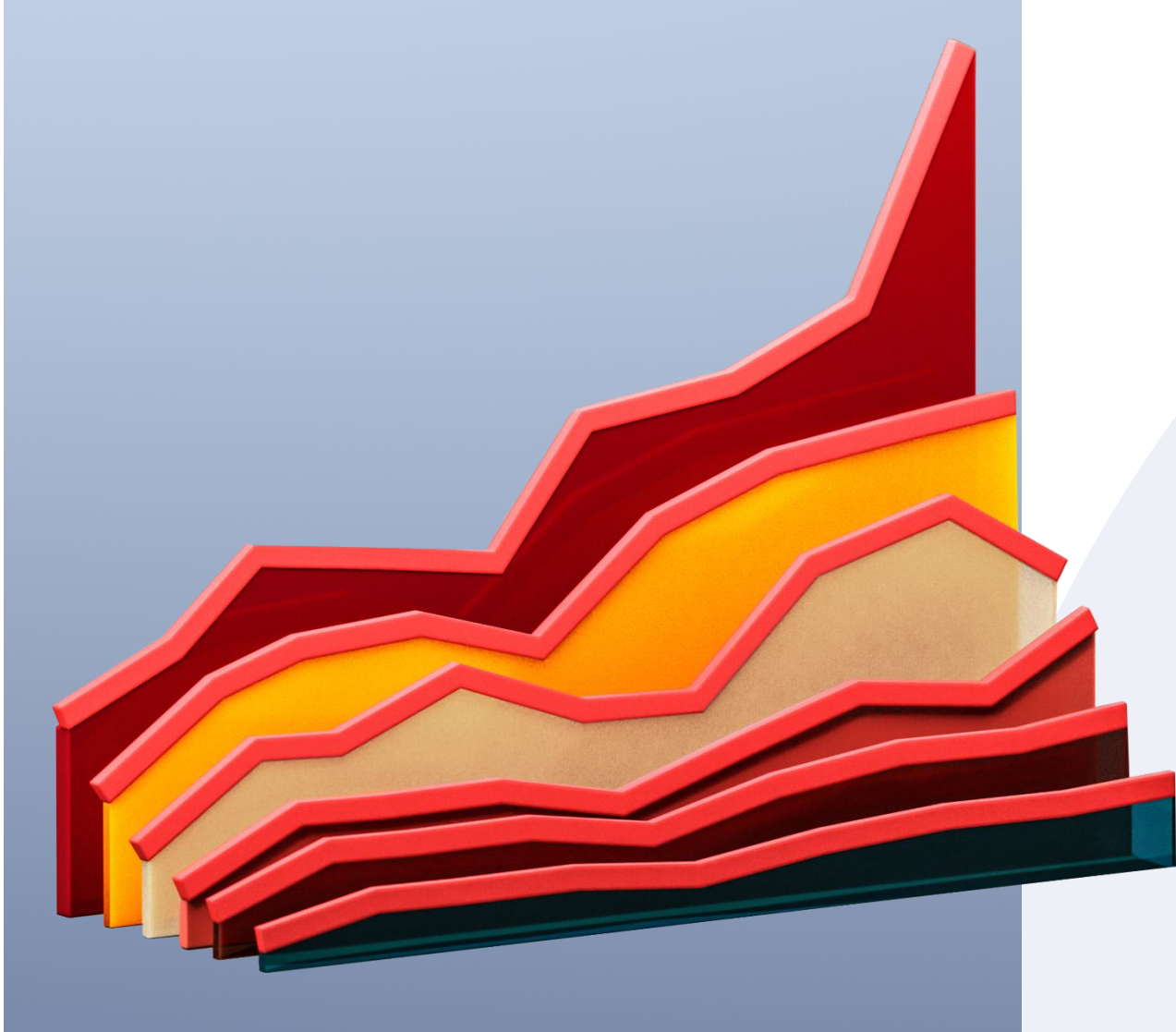
- Share Price (30th June 2025): INR 842/ share
- Market Cap (30th June 2025): INR 19,141 crs
- Financial Year: April to March
- Face Value: INR 2 / share
- Listed on Indian Stock Exchanges:
  - a) Bombay Stock Exchange (code: 504067)
  - b) National Stock Exchange (code: ZENSARTECH)
- Bloomberg Code: ZENT.IN
- Reuters Code: ZENT.BO

## Shareholding Pattern

(as of June 30, 2025)



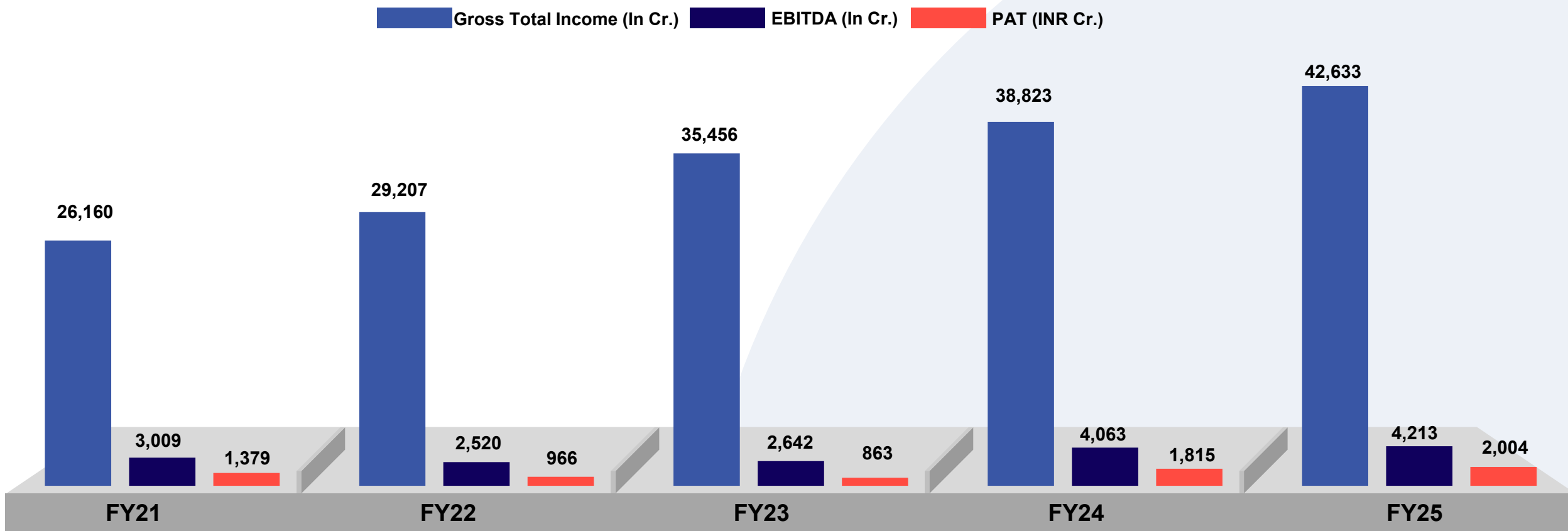
- Promoter Group, 49.1%
- FPIs, 14.6%
- Mutual Funds, 17.8%
- Others, 18.5%



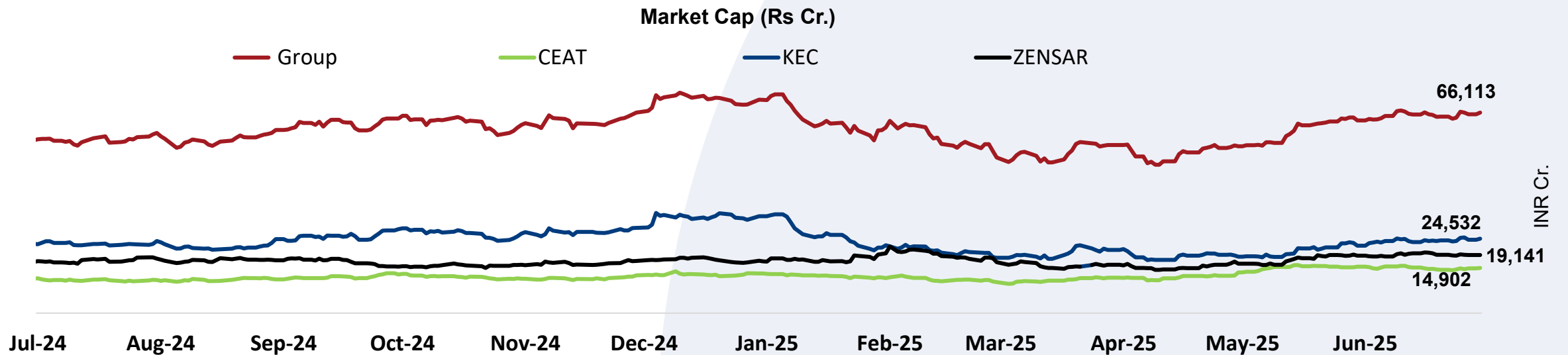
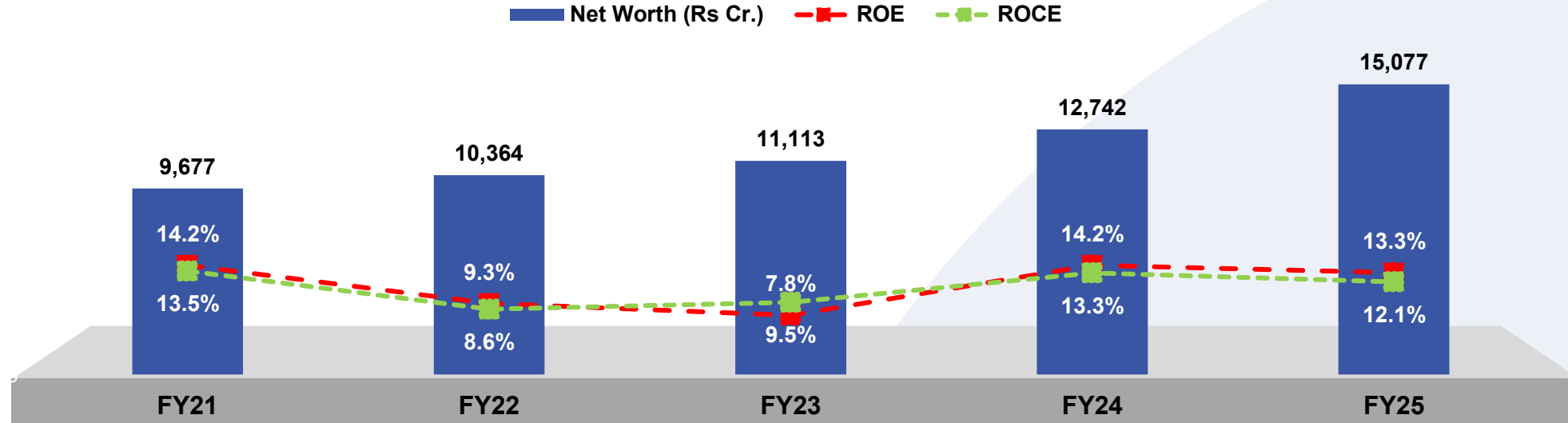
# RPG Group Update

# RPG Group key financials

Revenue FY21-25 CAGR 13.0%



# RPG Group key financials



Note: 1. ROCE is calculated by taking EBIT\*(1-ETR) divided by Capital Employed 2. ROE is calculated by taking PAT divided by Net Worth 3. Market Cap updated to June 30, 2025

**zensar**

**Thank You**

