

January 31, 2026

To

Listing Department

National Stock Exchange of India Limited
 Exchange Plaza, C-1, Block G,
 Bandra Kurla Complex,
 Bandra (E), Mumbai – 400 051

To

Dept. of Corp. Services

BSE Limited
 Phiroze Jeejeebhoy Towers
 Dalal Street
 Mumbai- 400001

Symbol: ZENTEC

Scrip Code: 533339

Dear Sir/Madam,

Sub: Investor Presentation

Please find attached Investor Presentation on the Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2025.

The above information is also available on the website of the Company:
<https://www.zentechnologies.com/calls-and-conferences>

This is for your kind information and records.

Thanking you

Yours faithfully,

For Zen Technologies Limited

Sourav Dhar
Company Secretary & Compliance Officer

Encl: As above

Works: Plot No. 36, Hardware Park, Near Shamshabad International Airport, Hyderabad - 501 510, Telangana, India



Investor Presentation

Q3 & 9M FY26

NSE: ZENTEC

BSE: ZENTEC - 533339

BLOOMBERG: ZEN IN

REUTERS: ZETE.BO



Performance Review

The revenue for the quarter and nine months ended 31 December 2025 was impacted due to delays in the finalisation of regular procurement orders, following the security threats the country faced in May 2025. Consequently, we expect some of our revenue earlier expected to be recognized in FY26 to materialise in the subsequent financial years.

Despite the impact on revenue, we delivered healthy profitability during the quarter, supported by a favourable product mix and continued focus on cost discipline. Encouragingly, we witnessed a sharp acceleration in order inflows during and after the quarter. During Q3 FY26, we secured new orders aggregating ₹586 crore. Subsequent to 31 December 2025, we received additional orders aggregating ₹345 crore, taking cumulative order inflows over the last four months to ₹931 crore. We also expect further order wins before the end of the financial year.

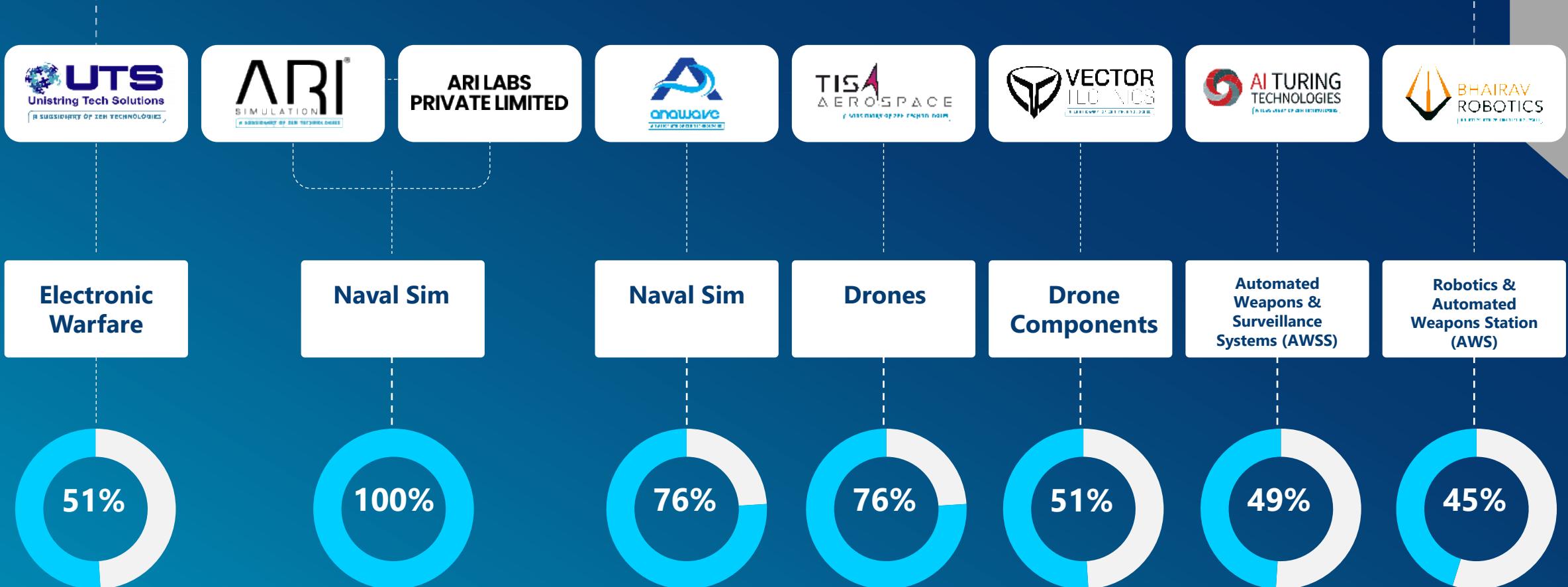
The majority of these orders are scheduled for execution in FY27, providing strong revenue visibility ahead. Based on our current order book, we expect a stronger financial performance in FY27, supported by higher execution across both the standalone business and subsidiaries.

Operationally, Q3 FY26 was a significant quarter for Zen, marked by strong order wins, disciplined execution and continued product innovation. We secured a ₹245 crore order

for the upgradation of Anti-Drone Systems which reinforces the strategic importance of indigenous defence technologies, enabling faster adaptation to evolving threats at significantly lower lifecycle costs. Zen also secured a ₹102 crore order for the Combat Training Node (CTN), a first-of-its-kind training solution developed entirely by our in-house R&D team, underscoring our innovation focused approach. During the quarter, Zen received order, of ₹37 crore, for Anti-Drone Systems with hard-kill capabilities, a segment with strong growth potential in the evolving modern warfare. In addition, Zen successfully completed the Integrated Air Defence Combat Simulator (IADCS) project approximately 9 months ahead of contractual timelines, demonstrating its ability to deliver at scale and with speed.

Towards the end of the quarter, we completed the acquisition of a 76% stake in Anawave Systems and Solutions Private Limited, further strengthening our presence in naval simulation.

With a robust order pipeline, expanding capabilities and improving execution outlook, we remain highly confident about delivering sustained growth in the coming years.



Advanced Product Suite



Drone & Counter-Drone Solutions



Anti Drone System



Loitering Munition



Training Solutions



Live Ranges



Live Simulation



Virtual Simulation



Combat Training Centre



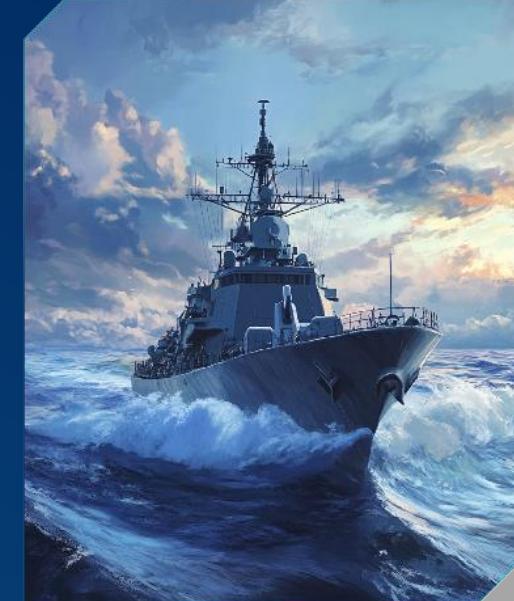
Operational Equipment



Force Multipliers



ISR systems



Naval Simulation



Marine Solutions

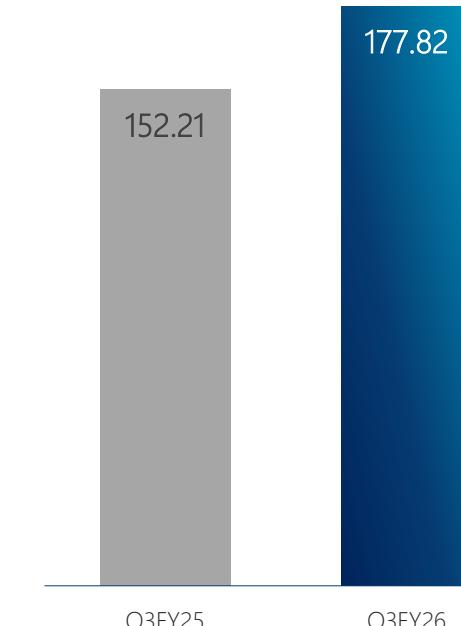


Naval Solutions

Quarterly Consolidated Highlights

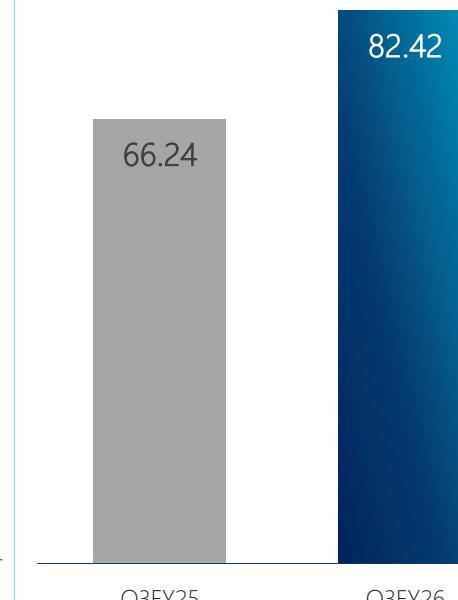
Revenue from Operations (YoY)

(All Values ₹ in Crore)



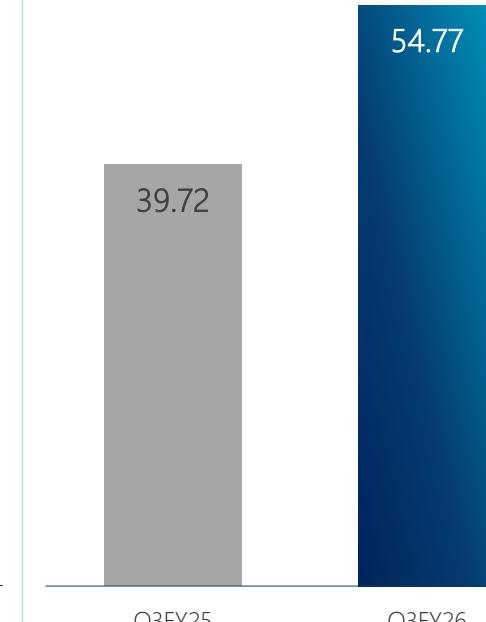
EBITDA (YoY)

(All Values ₹ in Crore)



Profit After Tax (YoY)

(All Values ₹ in Crore)

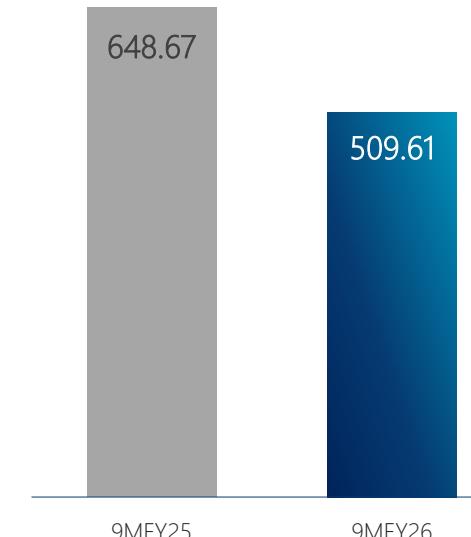


PAT Adjusted for Non-Controlling Interests

9M Consolidated Highlights

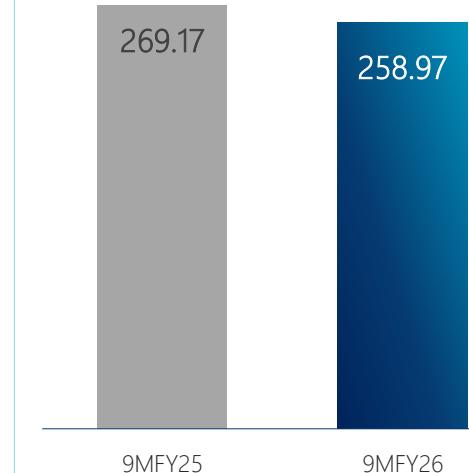
Revenue from Operations (YoY)

(All Values ₹ in Crore)



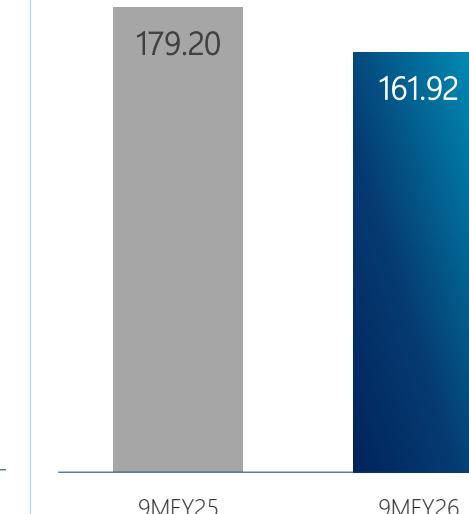
EBITDA (YoY)

(All Values ₹ in Crore)



Profit After Tax (YoY)

(All Values ₹ in Crore)



PAT Adjusted for Non-Controlling Interests

Financial Statement Summary

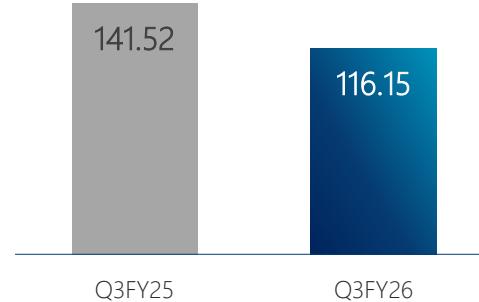
Summary of Consolidated Profit & Loss Statement

Particulars (₹ in Crore)	Q3FY26 (Unaudited)	Q2FY26 (Unaudited)	Q3FY25 (Unaudited)	9MFY26 (Unaudited)	9MFY25 (Unaudited)
KEY PERFORMANCE INDICATORS					
Sales	177.82	173.57	152.21	509.61	648.67
Other Operating Revenue	15.62	25.31	22.04	62.72	33.62
Total Revenue	193.44	198.88	174.25	572.33	682.29
Total Operating Expenses	111.02	108.83	108.01	313.36	413.12
EBITDA	82.42	90.05	66.24	258.97	269.17
EBITDA Margins	46.35%	51.88%	43.52%	50.82%	41.50%
Operational EBITDA	66.80	64.75	44.20	196.25	235.55
Operational EBITDA Margins	37.57%	37.30%	29.04%	38.51%	36.31%
Interest Cost	2.75	2.04	2.96	8.25	6.42
Depreciation	6.49	5.71	3.81	18.55	10.66
Profit Before Tax	73.18	82.30	59.47	232.17	252.08
Profit After Tax (Adjusted for Non-Controlling Interest)	54.77	59.40	39.72	161.92	179.20

Quarterly Standalone Highlights

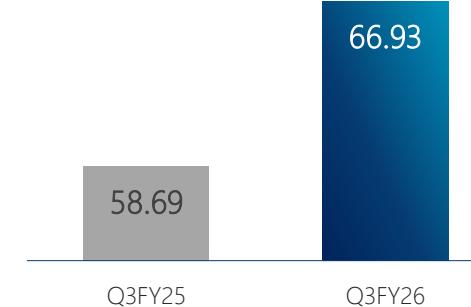
Revenue from Operations (YoY)

(All Values ₹ in Crore)



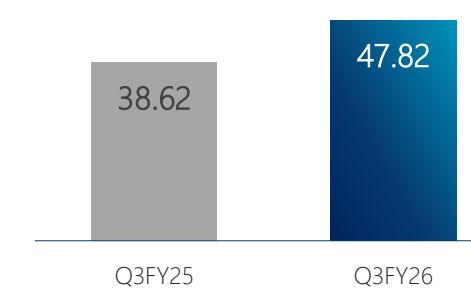
EBITDA (YoY)

(All Values ₹ in Crore)



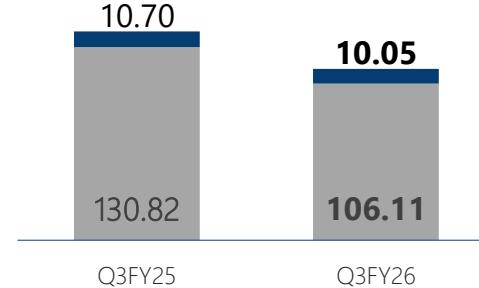
Profit After Tax (YoY)

(All Values ₹ in Crore)



Revenue Segmentation (Sale of Equipment vs AMC)

(All Values ₹ in Crore)



Revenue Segmentation (Domestic vs Exports)

(All Values ₹ in Crore)



9M Standalone Highlights

Revenue from Operations (YoY)

(All Values ₹ in Crore)

637.17

351.87

9MFY25

9MFY26

EBITDA (YoY)

(All Values ₹ in Crore)

252.77

189.66

9MFY25

9MFY26

Profit After Tax (YoY)

(All Values ₹ in Crore)

178.03

131.10

9MFY25

9MFY26

Financial Statement Summary

Summary of Standalone Profit & Loss Statement

Particulars (₹ in Crore)	Q3FY26 (Unaudited)	Q2FY26 (Unaudited)	Q3FY25 (Unaudited)	9MFY26 (Unaudited)	9MFY25 (Unaudited)
KEY PERFORMANCE INDICATORS					
Sales	116.15	124.65	141.52	351.87	637.17
Other Operating Revenue	14.34	22.99	21.96	57.22	33.43
Total Revenue	130.49	147.65	163.48	409.09	670.60
Total Operating Expenses	63.56	82.86	104.79	219.43	417.83
EBITDA	66.93	64.79	58.69	189.66	252.77
EBITDA Margins	57.62%	51.97%	41.47%	53.90%	39.67%
Operational EBITDA	52.60	41.80	36.73	132.44	219.34
Operational EBITDA Margins	45.28%	33.53%	25.95%	37.64%	34.42%
Interest Cost	1.00	0.43	2.73	2.81	5.81
Depreciation	3.58	3.32	2.60	9.98	7.16
Profit Before Tax	62.35	61.04	53.36	176.87	239.80
Profit After Tax	47.82	46.16	38.62	131.10	178.03

Consolidated Order Book Status as of 31 December 2025



Thank You

Let's connect

Hari Haran Chalat

investors@zentechnologies.com
Chief Financial Officer
Zen Technologies Limited

Disclaimer:

Certain Statements in this presentation concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, intense competition, political instability and general economic conditions affecting our industry. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.