

October 17, 2026

To,

Listing Department

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

Department of Corporate Services

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

NSE Symbol: ZENTEC

BSE Scrip Code: 533339

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on October 17, 2026 – Acquisition of a controlling stake in Cogknit Semantics Private Limited

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of Zen Technologies Limited (the “**Company**”), at its meeting held today, i.e., Saturday, October 17, 2026, has, inter alia, approved the acquisition by the Company of a 51.98% stake, on a fully diluted basis, in Cogknit Semantics Private Limited (“**CSPL**” or the “**Target Company**”), for an aggregate cash consideration not exceeding Rs. 135.15 crore (Rupees One Hundred Thirty-Five Crore and Fifteen Lakh only), by way of:

- (i) purchase of equity shares of the Target Company from an existing shareholder; and
- (ii) subscription to Series A Compulsorily Convertible Cumulative Preference Shares of the Target Company (“Series A CCCPS”)

(together, the “**Proposed Transaction**”).

Pursuant to the above approval, the Company has, on October 17, 2026, executed a share purchase agreement, a share subscription agreement and a shareholders’ agreement in relation to the Proposed Transaction (together, the “**Transaction Documents**”)

Completion of the Proposed Transaction is subject to the satisfaction or waiver of the conditions precedent set out in the Transaction Documents. Upon completion of the Proposed Transaction, the Target Company will become a subsidiary of the Company.

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



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The details required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed as **Annexure A** and **Annexure B**.

The meeting of the Board of Directors commenced at 12:00 hrs (IST) and concluded at 19:05 hrs (IST).

We request you to take the above on record.

Thanking you.

Yours faithfully,

For **Zen Technologies Limited**
SOURAV Digitally signed
by SOURAV DHAR
DHAR Date: 2026.10.17
19:44:02 +05'30'
Sourav Dhar
Company Secretary & Compliance Officer

Encl.: As above

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Annexure A

Disclosure under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

S.No.	Particulars	Details
a)	name of the target entity, details in brief such as size, turnover etc.;	Name of the Target Company: Cogknit Semantics Private Limited (the " Target Company "). Turnover: FY 2025-26 Rs. 0.48 crore
b)	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	No. The acquisition is not a related party transaction. None of the promoter, promoter group or group companies of the Company has any interest in the Target Company.
c)	industry to which the entity being acquired belongs;	Defence Technology. The Target Company develops artificial intelligence-based battlefield management and situational-awareness systems for the armed forces.
d)	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The acquisition extends the Company's defence portfolio into battlefield management systems. The Target Company is a developer of indigenous, AI-enabled battlefield management and situational-awareness systems. Its capability complements the Company's defence training, simulation and anti-drone businesses. The Target Company's business is in the defence sector, which is within the Company's main line of business.
e)	brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approval is required for the acquisition. Completion is subject to the conditions precedent set out in the Transaction Documents.
f)	indicative time period for completion of the acquisition;	On or before December 13, 2026, or such later date as the parties may mutually agree.
g)	whether cash consideration or share swap or any other form and details of the same;	Cash.

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h)	cost of acquisition and/or the price at which the shares are acquired;	Aggregate cash consideration not exceeding Rs. 135.15 crore.
i)	percentage of shareholding / control acquired and / or number of shares acquired;	51.98% of the share capital of the Target Company on a fully diluted basis.
j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	The Target Company is a private limited company incorporated in India on September 25, 2009, with its registered office in Bengaluru, Karnataka. It is engaged in the business of developing artificial intelligence-based battlefield management and situational-awareness systems for the armed forces. Countries of presence: India Turnover: FY 2025-26 Rs. 0.48 crore; FY 2024-25 Rs. 0.78 crore; FY 2023-24 Rs. 2.24 crore.

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Annexure B

Disclosure under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

S.No.	Particulars	Details
a)	Name(s) of parties with whom the agreement is entered;	- the Company; - the Target Company; - Existing shareholders; - Promoter; - Other investor;
b)	Purpose of entering into the agreement;	The shareholders' agreement is intended to govern the <i>inter-se</i> rights and obligations of the shareholders in relation to the management, administration, governance and affairs of the Target Company, including matters relating to shareholding, board composition, affirmative voting rights and restrictions on transfer of securities.
c)	Shareholding, if any, in the entity with whom the agreement is executed;	Nil before the Proposed Transaction. On completion, the Company will hold 51.98% of the share capital of the Target Company on a fully diluted basis.
d)	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	The shareholders' agreement <i>inter alia</i> provides for: - The Company has the right to nominate majority directors in accordance with the shareholders' agreement; - affirmative matters in relation to changes in share capital, amendments to charter documents etc; - other standard clauses relating to pre-emptive rights, information and inspection rights, etc.
e)	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No.

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f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No, this transaction does not fall within related party transactions.
g)	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Pursuant to and subject to the Share Subscription Agreement dated October 17, 2026, the Target Company will issue Series A CCCPS of face value Rs. 10 each to the Company and the Other Investor at a price of Rs. 27,015.71 per Series A CCCPS.
h)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Not applicable.
i)	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): (i) name of parties to the agreement; (ii) nature of the agreement; (iii) date of execution of the agreement; (iv) details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable. This is a new agreement.

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