being there...

ZEN TECHNOLOGIES LIMITED

Certified ISO 9001:2015, ISO 27001:2013, ISO 14001:2015
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Corporate Identity Number : L72200TG1993PLC015939

Date: 20 May 2019

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Through: BSE Listing Centre

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

Dear Sir/Madam,

Sub: Media release on operational update

Ref: Symbol: ZENTEC; Security Code: 533339

We are enclosing herewith a copy of Media Release dated 20 May 2019 on the operational update of the company.

This is for your information and record.

Yours sincerely,
For Zen Technologies Limited

M. Satish Choudhury
Company Secretary

ZEN TECHNOLOGIES LIMITED being there...

Zen achieved a turnover of Rs 92.22 Crores during the year 2018-19. Many large orders, from both domestic and international markets, are in the pipeline and we expect some of them to come during this financial year 2019-20. The pipeline is substantially large and we expect the turnover and profits of the year 2019-20 as well as coming years to be substantially higher than 2018-19.

Out of the single large order for equipment for Rs 160 Crores, revenues of about Rs 55 Crores have been recognised during the financial year 2018-19. Rest of the order is expected to be executed in Q1 and Q2 of 2019-20. The delay in execution of the order has been due to late receipt of routine technical amendments. However, we expect the complete order to be executed by Q2 of 2019-20. Substantial inventory for the order is already in place to ensure timely execution.

The outstanding payments have started coming in the Q1. We expect routine payment cycle to be in place by Q2.

The Company borrowed Rs. 1160 lakhs in August 2013 from the Technical Development Board (TDB), Government of India for part financing the UAV Simulator project. This loan is to be repaid in 9 bi-annual instalments of Rs 128.90 lakhs each and was secured by pledging 150 lakh promoter's shares of Zen Technologies. The Company has already paid Rs 1031.10 lakhs. The last instalment of Rs 128.90 lakhs is due in October, 2019. The Company is making efforts to get the pledge released earlier.

About Zen Technologies Ltd. (Zentec)
Zen Technologies is a leading defense training solutions provider. It was incorporated in the year 1993 with an aim to develop state-of-the-art training simulators for weapons and allied defence equipment.

Zen, over the years, has developed expertise in designing, developing and manufacturing various types of simulators. The company has supplied over 450 simulators to over 100 customers. Its customers are located across the length and breadth of the country. Its main customers are Defence, Services, State Police forces, Para Military forces and the Navy of a South-East Asian country.

***Disclaimer**: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, Local political or economic developments and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Zen Technologies Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*