

Date: July 28, 2024

To
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Through: NEAPS
Symbol/Security ID: ZENTEC

To
Dept. of Corp. Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Through: BSE Listing Centre
Security Code: 533339

Dear Sir/Madam,

Sub: Outcome of Board meeting u/r 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Ref: Board meeting intimation dated July 22, 2024

This is to inform that the Board of Directors of the Company at its meeting held today (i.e., Sunday, July 28, 2024) has inter-alia, approved the Un-audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2024, pursuant to Regulation 33 (3) of SEBI (LODR) Regulations, 2015. The statement of financial results along with limited review reports are enclosed as Annexure.

The meeting of Board of directors was commenced at 12:15 p.m. (IST) and concluded at 02:55 p.m. (IST). The above information is also being made available on the website of the Company at: <https://www.zentechnologies.com/outcome-of-board-meetings>.

Kindly take the same on record and acknowledge the receipt.

Thanking you.
Yours faithfully,

For Zen Technologies Limited



M. Raghavendra Prasad
Company Secretary and Compliance Officer
M.no.: A41798

Encl: as above

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of
Zen Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015, (as amended)**

**To
The Board of Directors
Zen Technologies Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Zen Technologies Limited ("the Company") for the quarter ended 30 June 2024 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations"), as amended.
2. The Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The Statement includes unaudited financial results in respect of one branch whose interim financial results and other financial information reflect total revenues of Rs. Nil, total net loss of Rs.88.29 lakhs and total comprehensive loss of Rs.95.78 lakhs for the quarter ended 30 June 2024, as considered in the Statement which have not been reviewed by their branch auditor.

These unaudited financial results and other financial information of the said branch have been approved and furnished to us by the management. Our conclusion on the Statement is not modified in respect of this matter.

For Ramasamy Koteswara Rao and Co LLP

Chartered Accountants

ICAI Firm registration number: 010396S/S200084

M. Teluri



Murali Krishna Reddy Telluri

Partner

Membership No: 223022

UDIN: *24223022BKARPW6741*

Place: Hyderabad

Date: 28-07-2024

M/s ZEN TECHNOLOGIES LIMITED
B -42 Industrial Estate, Sanathnagar Hyderabad - 500 018, Telangana, India
CIN:L72200TG1993PLC015939

Statement of Un-Audited Standalone financial results for the Quarter Ended 30th Jun 2024

		(Rs. In lakhs)			
S.No	Particulars	Quarter ended 30 Jun 2024	Quarter ended 31 Mar 2024	Quarter ended 30 Jun 2023	Year Ended 31 March 2024
		Un-Audited	Audited	Un-Audited	Audited
1	Income				
	Revenue From Operations	25,395.66	13,571.05	13,244.74	43,027.51
	Other Income	304.58	233.19	262.82	1,393.02
	Total Income	25,700.24	13,804.24	13,507.56	44,420.54
2	Expenses				
	a)Cost of Materials and Components consumed	12,134.72	10,082.64	1,617.39	18,096.67
	b)Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(173.98)	(4,300.33)	1,929.16	(4,371.23)
	c)Manufacturing Expenses	330.75	333.33	193.69	1,066.69
	d)Employee Benefits Expense	1,373.84	1,275.82	1,068.05	4,323.66
	e)Finance Costs	101.57	63.38	35.06	184.05
	f)Depreciation and Amortization Expense	224.19	215.20	145.90	732.05
	g)Other Expenses	1,410.80	1,672.23	1,819.85	6,188.58
	Total Expenses (a to g)	15,401.88	9,342.27	6,809.09	26,220.47
3	Profit / (Loss) before exceptional items& Tax (1-2)	10,298.36	4,461.98	6,698.46	18,200.08
4	Exceptional Items	-	240.90	-	240.90
5	Profit / (Loss) before Tax (3+4)	10,298.36	4,702.88	6,698.46	18,440.98
6	Tax expense				
	(i) Current tax	2,700.00	1,128.00	1,171.00	3,523.53
	(ii) Prior Period Taxes	-	-	-	-
	(ii) Deferred tax	180.46	271.38	814.02	1,993.99
	Total Tax	2,880.46	1,399.38	1,985.02	5,517.52
7	Net Profit /(Loss) for the period (5-6)	7,417.90	3,303.50	4,713.45	12,923.46
8	Other Comprehensive Income				
	a) (i) Items that will not be reclassified to profit or loss	6.33	(44.01)	-	(44.01)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.59)	12.82	-	12.82
	b) (i) Items that will be reclassified to profit or loss	(10.01)	(2.18)	(30.96)	-34.96
	(ii) Income tax relating to items that will be reclassified to profit or loss	2.52	0.63	9.02	10.18
	Total Other Comprehensive Income/(Loss) net of tax	(2.75)	(32.74)	(21.95)	(55.97)
9	Total Comprehensive Income for the period (7+8)	7,415.15	3,270.76	4,691.50	12,867.48
10	Paid-up Equity Share Capital (Re.1/- per Equity Share)	840.44	840.44	840.44	840.44
11	Other Equity	51,886.91			44,472.21
12	Earning per Equity Share (Face Value of Rs.1/- each)				
	(a) Basic (In Rs.)	8.88	3.96	5.81	15.61
	(b) Diluted (In Rs.)	8.88	3.96	5.65	15.51
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)
13	Weighted average equity shares used in computing earnings per equity share				
	Basic	8,35,74,907	8,34,38,387	8,10,89,793	8,27,81,872
	Diluted	8,35,74,907	8,34,38,387	8,34,57,103	8,33,70,465

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Notes to Standalone Un-Audited Financial Results for the Quarter ended June 30, 2024.

1. The Financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified by the Companies (Indian Accounting Standards) rules 2015 as amended.
2. The aforementioned results have been reviewed & recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on July 28, 2024.
3. The entire operations of the Company relate to only one segment viz., Defence and Homeland. Hence segmental reporting as per Ind AS 108 is not made.
4. The value of the orders on hand as at June 30, 2024, is about ₹ 1158.54 Crores.
5. During the quarter ended June 30, 2024, the Company granted (Third grant) 5,000 shares to eligible employees of the Company and transferred 76,350 equity shares of face value of Re.1/- each, to the eligible employees of the Company, to whom the grants were issued earlier under Zen Technologies Limited Employee Stock Option Plan-2021("the Scheme"), from Zen Technologies Limited Employees Welfare Trust established for the purpose of implementing the scheme, upon completion of respective vesting period as may be applicable as per the scheme.
6. In the standalone financial statements, the Company had adopted the policy of consolidating the ESOP Trust, the related loan and advances appearing in the standalone financial statement of the Company were eliminated and investment in own shares of the Company held by the trust is shown as treasury shares in "Other Equity".
7. Consequent to accounting for treasury shares in the Standalone financial statements, the weighted average number of shares considered for computation of earnings per share (EPS) has reduced resulting into increase in basic and diluted EPS.

Place: Hyderabad
Date: July 28, 2024

For and on behalf of the Board


ASHOK ATLURI

Chairman and Managing Director

DIN: 00056050

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Zen Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To
The Board of Directors
Zen Technologies Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results for the quarter ended 30 June 2024 (the "Statement") of Zen Technologies Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Holding Company:

- a) Zen Technologies Limited

Subsidiaries:

- a) Unistring Tech Solutions Private Limited
- b) Zen Technologies Inc, USA
- c) Zen Medical Technologies Private Limited
- d) Zen Defence Technologies L.L.C, UAE
- e) Aituring Technologies Private Limited



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 2 subsidiaries, whose unaudited interim financial results and other financial information are as follows:

Sl.No	Name of the Company	Quarter ended 30/06/2024 (Rs. In Lakhs)
1	Unistring Tech Solutions Pvt Ltd	
	-Revenue From Operations	4215.45
	-Net Profit/(Loss)	562.25
	-Comprehensive Income/(Loss)	562.25
2	Zen Medical Technologies Pvt Ltd	
	-Revenue From Operations	Nil
	-Net Profit/(Loss)	(0.54)
	-Comprehensive Income/(Loss)	(0.54)

The independent auditor's reports on interim financial results of above entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it related to the amounts and disclosures in respect of these subsidiaries is based solely on the reports of such auditors and procedures performed by us as stated in paragraph 3 above

7. The accompanying statement includes the unaudited interim financial results and other financial information, in respect of 3 subsidiaries whose unaudited interim financial results and other financial information are as follows:

Sl.No	Name of the Company	Quarter ended 30/06/2024 (Rs. In Lakhs)
1	Zen Technologies Inc, USA	
	-Revenue From Operations	Nil
	-Net Profit/(Loss)	(34.93)
	-Comprehensive Income/(Loss)	(34.72)
2	Zen Defence Technologies L.L.C, UAE	
	-Revenue From Operations	Nil
	-Net Profit/(Loss)	(0.17)
	-Comprehensive Income/(Loss)	(0.17)
3	Aituring Technologies Private Limited	
	-Revenue From Operations	Nil
	-Net Profit/(Loss)	(16.56)
	-Comprehensive Income/(Loss)	(16.56)



As considered in the Statement which have not been reviewed by their auditors and have been approved and furnished to us by the management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial results and other unaudited financial information.

Our conclusion on the Statement in respect of matters stated in paragraph 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results and other financial information certified by the Management.

For Ramasamy Koteswara Rao and Co LLP

Chartered Accountants

ICAI Firm registration number: 010396S/S200084



Murali Krishna Reddy Telluri

Partner

Membership No: 223022

UDIN: 24 22302 2BKARP X3180

Place: Hyderabad

Date: 28-07-2024

Zen Technologies Limited
B -42 Industrial Estate, Sanathnagar Hyderabad - 500 018, Telangana, India
CIN:L72200TG1993PLC015939

Statement of Unaudited Consolidated financial results for the Quarter ended 30th June 2024

S No	Particulars	(Rs. In lakhs)			
		Quarter ended 30 June 2024	Quarter ended 31 Mar 2024	Quarter ended 30 June 2023	Year ended 31 Mar 2024
		Un-audited	Audited	Un-audited	Audited
1	Income				
	a) Revenue from Operations	25,461.57	14,138.58	13,244.74	43,985.20
	b) Other Income	310.97	266.00	268.34	1,492.26
	Total Income	25,772.54	14,404.59	13,513.07	45,477.46
2	Expenses				
	(a) Cost of materials Consumed	11,016.60	8,963.29	594.96	17,174.68
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(718.64)	(4,254.11)	2,261.18	(5,372.80)
	(c) Manufacturing Expenses	330.75	331.41	193.69	1,066.69
	(d) Employee benefits expense	1,962.36	1,880.01	1,364.24	5,907.18
	(e) Finance costs	119.93	80.25	42.24	228.13
	(f) Depreciation and amortization expense	301.05	292.40	191.10	967.96
	(g) Other expenses	1,735.54	2,176.29	1,939.58	7,131.14
	Total Expenses (a to g)	14,747.59	9,469.55	6,587.00	27,102.97
3	Profit/(loss) before exceptional items and tax (1-2)	11,024.95	4,935.04	6,926.07	18,374.49
4	Exceptional Items	-	240.90	-	240.90
5	Profit / (Loss) before Tax (3+4)	11,024.95	5,175.94	6,926.07	18,615.39
6	Tax expenses				
	(i) Current tax	2,891.94	1,172.19	1,268.22	3,664.93
	(ii) Prior period taxes	-	(44.68)	-	(44.68)
	(iii) Deferred tax	184.43	289.82	813.99	2,044.70
7	Net Profit for the period (5-6)	7,948.57	3,758.62	4,843.87	12,950.44
	Attributable to:				
	Shareholders of the Company	7,681.19	3,494.38	4,708.73	12,788.46
	Non Controlling interest	267.39	264.24	135.14	161.98
8	Other comprehensive income				
	a) (i) Items that will not be reclassified to profit or loss	6.33	(41.37)	-	(41.37)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.84)	12.15	-	12.15
	b) (i) Items that will be reclassified to profit or loss	(9.72)	101.71	6.41	118.47
	(ii) Income tax relating to items that will be reclassified to profit or loss	2.83	(29.62)	(1.87)	(34.50)
	Total other comprehensive income/(loss) net of tax	(2.40)	42.87	4.54	54.75
9	Total Comprehensive income/(loss) (7+8)	7,946.18	3,801.49	4,848.41	13,005.19
	Attributable to:				
	Shareholders of the Company	7,678.79	3,536.29	4,713.28	12,842.25
	Non Controlling interest	267.39	265.20	135.14	162.95
10	Paid-up Equity Share Capital (Rs. 1/- per Equity Share)	840.44	840.44	840.44	840.44
11	Other Equity excluding Non-controlling interest				44,022.37
12	Earnings per share (Face Value of Rs. 1/- each)				
	(a) Basic (In Rs.)	9.19	4.19	5.81	15.45
	(b) Diluted (In Rs.)	9.19	4.19	5.65	15.34
		(Not Annualised)	(Not Annualised)	(Not Annualised)	Annualised
13	Weighted average equity shares used in computing earnings per equity share				
	Basic	8,35,74,907	8,34,38,387	8,10,89,792	8,27,81,872
	Diluted	8,35,74,907	8,34,38,387	8,34,57,193	8,33,70,465

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Notes to Consolidated Un-Audited Financial Results for the Quarter ended June 30, 2024.

1. The Financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified by the Companies (Indian Accounting Standard) rules 2015 as amended.
2. The aforementioned results have been reviewed & recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on July 28, 2024.
3. The Group's operations predominantly consist of Defence and Homeland. The Group's Chief Operating decision Maker (CODM) review the operations of the Group as a single reportable segment and operations from other than Training & Simulation does not qualify as a reportable segment as these operations are not material. Hence there are no reportable segments under Ind AS 108.
4. During the quarter ended June 30, 2024, the Company granted (Third grant) 5,000 shares to eligible employees of the Company and transferred 76,350 equity shares of face value of Re.1/- each, to the eligible employees of the Company, to whom the grants were issued earlier under Zen Technologies Limited Employee Stock Option Plan-2021("the Scheme"), from Zen Technologies Limited Employees Welfare Trust established for the purpose of implementing the scheme, upon completion of respective vesting period as may be applicable as per the scheme.

Place: Hyderabad
Date: July 28, 2024

For and on behalf of the Board



ASHOK ATLURI
Chairman and Managing Director
DIN: 00056050