

October 31, 2026

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

To,
Dept. of Corp. Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Symbol: ZENTEC

Scrip Code: 533339

Dear Sir/Madam,

Sub: Outcome of Board of Directors Meeting

This is to inform that, the Board of Directors of the Company at its meeting held today i.e., Saturday, October 31, 2026 has *inter-alia*, considered and approved the following:

- A) Standalone and Consolidated Unaudited Financial Results for the second quarter and half year ended September 30, 2026.

Pursuant to Regulation 33(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the statement of aforesaid Unaudited Financial Results along with the Limited Review Reports issued by the Statutory Auditors are enclosed as '**Annexure A**'.

- B) Voluntary strike-off of Zen Medical Technologies Private Limited, a wholly owned subsidiary of the Company, subject to the approval of relevant regulatory authorities.

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 B**'.

The meeting of Board of Directors was commenced at 11:30 a.m. (IST) and concluded at 04.18 p.m. (IST).

This is for your kind information and records.

Thanking you

Yours faithfully,

For Zen Technologies Limited

SOURAV Digitally signed by
DHAR SOURAV DHAR
Date: 2026.10.31
16:22:11 +05'30'

Sourav Dhar

Company Secretary & Compliance Officer

Encl: As above

WORK:

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



Zen Technologies Limited B -42 Industrial Estate, Sanathnagar Hyderabad - 500 018, Telangana, India CIN:L72200TG1993PLC015939						
Statement of Un-Audited Consolidated Financial Results for Quarter & Half year ended 30 Sep 2026						
S No	Particulars	(Rs. In lakhs)				
		Quarter ended 30 Sep 2026	Quarter ended 30 Jun 2026	Quarter ended 30 Sep 2025	Half Year Ended 30 Sep 2026	Half Year Ended 30 Sep 2025
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)
1	a) Revenue from Operations	34,513.26	14,163.84	17,357.31	48,677.10	33,179.18
	b) Other Income	1,671.24	1,915.64	2,530.67	3,586.88	4,709.71
	Total Income	36,184.50	16,079.48	19,887.98	52,263.98	37,888.89
2	Expenses					
	(a) Cost of materials Consumed	14,401.49	8,427.13	5,293.44	22,828.62	8,206.44
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(3,074.91)	(5,838.21)	(441.12)	(8,913.12)	449.37
	(c) Manufacturing Expenses	1,563.54	1,251.05	1,465.38	2,814.59	2,202.99
	(d) Employee benefits expense	4,468.18	3,446.87	2,184.15	7,915.05	5,360.67
	(e) Finance costs	113.13	109.23	203.84	222.36	550.33
	(f) Depreciation and amortization expense	872.63	785.75	571.26	1,658.38	1,205.49
	(g) Other expenses	3,955.71	3,004.61	2,380.67	6,960.32	4,014.53
	Total Expenses (a to g)	22,299.77	11,186.43	11,657.62	33,486.20	21,989.82
3	Profit/(loss) before Share of Profit/(Loss) of Associates and Joint Venture, exceptional items and tax (1-2)	13,884.73	4,893.05	8,230.35	18,777.78	15,899.07
4	Share of Profit/(Loss) of Associates and Joint Venture	(115.48)	(30.15)	(11.27)	(145.63)	(58.82)
5	Profit / (Loss) before exceptional items& Tax (3+4)	13,769.25	4,862.90	8,219.09	18,632.15	15,840.25
6	Exceptional Items	-	(337.15)	94.24	(337.15)	94.24
7	Profit / (Loss) before Tax (5+6)	13,769.25	4,525.75	8,313.33	18,295.00	15,934.49
8	Tax expenses					
	(i) Current tax	3,653.05	1,493.33	2,080.28	5,146.38	4,128.99
	(ii) Prior period tax	0.49	59.88	(9.54)	60.37	(9.54)
	(iii) Deferred tax	(72.62)	(212.40)	52.13	(285.02)	317.08
	Total tax	3,580.92	1,340.81	2,122.87	4,921.73	4,436.53
9	Net Profit for the period (7-8)	10,188.33	3,184.94	6,190.46	13,373.27	11,497.96
	Attributable to:					
	Shareholders of the Company	8,954.09	3,446.10	5,939.90	12,400.19	10,715.16
	Non Controlling interest	1,234.24	(261.16)	250.57	973.08	782.80
10	Other comprehensive income					
	a) (i) Items that will not be reclassified to profit or loss	(41.39)	(1.89)	59.53	(43.28)	74.86
	(ii) Income tax relating to items that will not be reclassified to profit or loss	7.48	2.96	(21.46)	10.44	(24.73)
	b) (i) Items that will be reclassified to profit or loss	92.86	30.77	(72.92)	123.63	145.57
	(ii) Income tax relating to items that will be reclassified to profit or loss	(24.90)	(6.51)	16.81	(31.41)	(37.76)
	Total other comprehensive income/(loss) net of tax	34.05	25.33	(18.03)	59.38	157.94
11	Total Comprehensive income/(loss) (9+10)	10,222.38	3,210.27	6,172.42	13,432.65	11,655.89
	Attributable to:					
	Shareholders of the Company	8,988.13	3,471.42	5,921.88	12,459.55	10,873.10
	Non Controlling interest	1,234.25	(261.15)	250.57	973.10	782.80
12	Paid-up Equity Share Capital (Re.1/- per Equity Share)	902.90	902.90	902.90	902.90	902.90
13	Other Equity excluding Non-controlling interest					
14	Earnings per share (Face Value of Rs.1/- each)					
	(a) Basic (In Rs.)	9.97	3.83	6.61	13.80	11.92
	(b) Diluted (In Rs.)	9.97	3.83	6.61	13.80	11.92
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)
15	Weighted average equity shares used in computing earnings per equity share					
	Basic	8,98,34,442	8,99,14,628	8,99,03,706	8,98,74,316	8,98,99,830
	Diluted	8,98,34,442	8,99,14,628	8,99,03,706	8,98,74,316	8,98,99,830



Zen Technologies Limited

CIN:L72200TG1993PLC015939

Consolidated Balance Sheet as at 30 Sep 2026

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

S.No	Particulars	As at 30 Sep 2026 Un- Audited	As at 31 Mar 2026 Audited
I	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	16,734.00	13,693.69
	(b) Capital work-in-progress	1,942.03	1,333.88
	(c) Right-of-use asset	1,943.00	1,632.84
	(d) Goodwill	7,638.36	7,638.36
	(e) Intangible assets	851.22	889.05
	(f) Intangible assets under development	27.00	210.00
	(g) Investments in equity accounted associates and joint venture	477.03	622.40
	(h) Financial assets		
	(i) Investments	0.06	0.06
	(ii) Loans	4.89	5.86
	(iii) Other Financial Assets	15,835.79	32,276.95
	(i) Deferred Tax Assets(Net)	823.88	742.40
	(j) Other non-current assets	2,725.83	1,559.84
		49,003.09	60,605.33
(2)	Current assets		
	(a) Inventories	34,258.59	18,818.61
	(b) Financial assets		
	(i) Trade receivables	47,888.35	22,400.64
	(ii) Cash and cash equivalents	26,000.37	7,893.72
	(iii) Bank balances other than (ii) above	32,250.38	27,579.45
	(iv) Loans	3.25	6.92
	(v) Other financial assets	30,463.22	69,759.77
	(c) Current Tax Assets (Net)	918.22	686.12
	(d) Other current assets	11,105.60	8,271.75
		1,82,887.98	1,55,416.98
	Total Assets	2,31,891.07	2,16,022.31
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	902.90	902.90
	(b) Other Equity	1,97,915.44	1,88,003.26
	Equity attributable to equity holders of the parent	1,98,818.34	1,88,906.16
	(c) Non-controlling interests	6,975.30	6,002.24
	Total Equity	2,05,793.64	1,94,908.40
	Liabilities		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	134.13	140.86
	(ii) Lease liabilities	1,502.11	967.44
	(iii) Deferred Govt. Grant	15.00	15.00
	(b) Provisions	1,533.76	1,291.38
	(c) Deferred Tax Liability	294.86	477.45
	(d) Other Non-Current Liabilities	690.59	675.26
		4,170.45	3,567.39
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	449.34	197.37
	(ii) Lease Liabilities	779.63	546.07
	(iii) Trade payables		
	Dues to micro enterprises and small enterprises	2,277.52	1,738.45
	Dues to creditors other than micro and small enterprises	3,304.33	3,194.41
	(iv) Other Financial liabilities	1,579.86	1,747.54
	(b) Provisions	4,170.98	1,912.46
	(c) Other current liabilities	9,260.40	7,841.16
	(d) Current Tax Liabilities (Net)	104.92	369.06
		21,926.98	17,546.52
	Total Equity and Liabilities	2,31,891.07	2,16,022.31



Zen Technologies Limited

CIN:L72200TG1993PLC015939

Consolidated Statement of Profit and Loss for the half year ended 30 Sep 2026

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

S.No	Particulars	For the Half year ended 30 Sep 2026 Un-Audited	For the Year ended 31 Mar 2026 Audited
1	Income		
	Revenue from operations	48,677.10	68,769.00
	Other Income	3,586.88	8,542.16
	Total Income	52,263.98	77,311.16
2	Expenses		
	Cost of Materials and Components consumed	22,828.62	18,530.46
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8,913.12)	(1,982.77)
	Manufacturing expenses	2,814.59	4,531.73
	Employee benefits expense	7,915.05	12,694.38
	Finance Costs	222.36	1,027.07
	Depreciation and Amortization Expense	1,658.38	2,438.69
	Other expenses	6,960.32	10,271.09
	Total Expenses	33,486.20	47,510.65
3	Profit/(loss) before Share of Profit/(Loss) of Associates and Joint Venture, exceptional items and tax (1-2)	18,777.78	29,800.51
4	Share of Profit/(Loss) of Associates and Joint Venture	(145.63)	(230.63)
5	Profit / (Loss) before exceptional items& Tax (3+4)	18,632.15	29,569.88
6	Exceptional Items	(337.15)	94.24
7	Profit / (Loss) before tax (5+6)	18,295.00	29,664.12
8	Tax expense		
	(i) Current tax	5,146.38	7,537.50
	(ii) Prior period tax	60.37	400.46
	(iii) Deferred tax	(285.02)	(66.36)
	Total Tax expense	4,921.73	7,871.60
9	Profit for the year (7-8)	13,373.27	21,792.52
10	Other Comprehensive Income		
	Items that will not be reclassified to profit or loss	(43.28)	132.45
	Income tax relating to items that will not be reclassified to profit or loss	10.44	(33.24)
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	(32.84)	99.21
	Items that will be reclassified to profit or loss	123.63	952.71
	Income tax relating to items that will be reclassified to profit or loss	(31.41)	(236.27)
	Net other comprehensive income to be reclassified to profit or loss in subsequent periods	92.22	716.44
	Other Comprehensive Income for the year, net of tax	59.38	815.65
11	Total Comprehensive Income for the year (9+10)	13,432.65	22,608.17
	Profit/(loss) for the year is attributable to:		
	Equity holders of the parent	12,400.19	19,345.19
	Non-Controlling interests	973.08	2,447.33
	Other comprehensive income/(loss) is attributable to:		
	Equity holders of the parent	59.36	825.16
	Non-Controlling interests	0.02	(9.51)
	Total comprehensive income is attributable to:		
	Equity holders of the parent	12,459.55	20,170.35
	Non-Controlling interests	973.10	2,437.82
12	Earning per Share		
	(Face Value of Rs.1/- Each)		
	Basic earnings per share (In Rs.)	13.80	21.52
	Diluted earnings per share (In Rs.)	13.80	21.52



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Zen Technologies Limited
CIN:L72200TG1993PLC015939
Consolidated Statement of Cashflows for the half year ended 30 Sep 2026
(All amounts in Indian Rupees in lakhs, unless otherwise stated)

Particulars	For the Half year ended 30 Sep 2026 Un-Audited	For the Year ended 31 Mar 2026 Audited
A. Cash Flows from Operating Activities		
Net profit before tax	18,295.00	29,664.12
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization expense	1,658.38	2,438.69
Share of profit and Loss from Associate & Joint Venture	145.63	230.63
Profit on Sale of Property, Plant and Equipment	0.03	19.92
Provision for Advance Written off	4.09	-
Provision for impairment of advances	4.54	10.52
Provision for Warranty	1,079.95	132.31
Provision for contract workers	26.60	75.87
Provision for compensated Absences	36.89	59.83
Exceptional item	337.15	(94.24)
Expected Credit loss allowance	16.44	37.93
Other non-cash items	12.83	42.14
Interest Income	(3,503.97)	(7,266.13)
Finance Cost	52.88	688.75
Interest on lease liability	33.11	78.15
Gratuity expense	144.38	222.73
Provision for Employee benefit expenses	29.60	100.25
Gain on Derecognition of ROU Assets	-	(58.24)
Share Based Paymnets	432.98	379.21
Exchange fluctuation	67.20	17.61
Other Adjustments	(3.93)	1.70
Operating profit before working capital changes	18,869.78	26,781.75
Changes in Working Capital		
(Increase)/Decrease in Trade Receivables	(24,917.75)	19,770.69
(Increase)/Decrease in Other financial assets	265.65	(1,207.51)
(Increase)/Decrease in Inventories	(15,725.70)	(7,108.11)
(Increase)/Decrease in Other Current Assets	1,399.73	(1,454.50)
(Increase)/Decrease in Other Non Current Assets	(1,395.88)	(928.57)
(Increase)/Decrease in Other Non Current Financial Assets	(1,637.09)	(52.57)
(Increase)/Decrease in Short Term Borrowings	12.60	28.80
Increase/(Decrease) in Trade Payables	647.47	1,913.60
Increase/(Decrease) in Other financial liabilities	(562.50)	(349.04)
Increase/(Decrease) in Other Current liabilities	(2,673.79)	704.82
Increase/(Decrease) in Other Non Current liabilities	224.29	579.23
Increase/(Decrease) in Provisions	476.52	(5,425.32)
Cash generated from/(used in) operating activities	(25,016.67)	33,253.27
Income tax paid	(5,272.19)	(8,792.93)
Net Cash from/(used in) operating activities (A)	(30,288.86)	24,460.34
B. Cash flows from Investing Activities		
Purchase of property, plant and equipment and CWIP	(4,725.71)	(5,881.28)
Proceeds from sale of Property, Plant and Equipment	0.11	(43.59)
Interest received	3,556.74	7,139.10
Capital Advances	253.50	(257.01)
Loans and Advances	804.31	(4.31)
Cash and cash equivalents included in disposed subsidiary	-	(207.19)
Acquisition of Subsidiary Net of cash	0.00	(4,413.28)
(Increase)/Decrease in Other Bank Balances	52,214.99	(12,482.43)
Net Cash from/(used in) Investing Activities (B)	52,103.94	(16,149.99)
C. Cash flows from Financing Activities		
Proceeds/(Repayment) of Long term borrowings	(800.00)	(5,213.44)
Proceeds/(Repayment) of Short term borrowings	83.65	1.17
Proceeds from Issue of Shares	-	0.78
Purchase of Treasury shares by Zen technologies welfare trust	(2,136.66)	-
Issue of Treasure Shares	52.65	85.50
Dividend paid	(898.16)	(1,798.09)
Finance costs paid	(98.64)	(300.52)
Principal portion of the lease liability	88.73	(607.43)
Net Cash from/(used in) Financing Activities (C)	(3,708.43)	(7,832.03)
Net Increase in cash and cash equivalents (A+B+C)	18,106.65	478.32
Cash and Cash equivalents at the beginning of the year	7,893.72	7,415.40
Cash and Cash equivalents at the end of the year	26,000.37	7,893.72

a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flows.

b) Cash and Cash equivalents include following for the Cash flow purpose

	For the Half year ended 30 Sep 2026 Un-Audited	For the Year ended 31 Mar 2026 Audited
Cash and Cash Equivalents as per Balance sheet	26,000.37	7,893.72
Less: OD/CC accounts forming part of Cash & Cash Equivalents	-	-
Cash and Cash Equivalents for the Cash flow statement	26,000.37	7,893.72

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Notes to the Consolidated Un-Audited Financial Results for the Quarter and Six months ended 30 September 2026

1. The above Un-audited Consolidated Financial Results of Zen Technologies Limited ('the Company') and its subsidiaries (collectively "the Group") have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ('SEBI').
2. The aforementioned results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 31 October 2026.
3. The entire operations of the Group 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 for the Group as at 30 September 2026, is Rs.1,375.70 Crores.
5. During the quarter ended 30 September 2026, the Group has transferred 6,440 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 consolidated financial statements, the Group had adopted the policy of consolidating the ESOP Trust ("the Trust") with the consolidated financial results of the Group. Consequently the loans and advances of the ESOP Trust have been eliminated in these consolidated financial results and the investment in own shares of the Group held by the Trust are disclosed 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.
8. During the quarter ended 30 September 2026, the Group has purchased 58,189 equity shares of the Company from the secondary market for a total consideration of Rs. 9.59 Crores, for the purpose of implementation of the Employee Stock Option Plan-2021 ("the Scheme").
9. On 18 October 2026, certain fixed assets and inventory of Unistring Tech Solutions Private Limited, a subsidiary company, was damaged in a fire incident, with a preliminary estimated loss of approximately Rs. 4.00 Crores. The affected assets are covered under an insurance policy, and the claim has been intimated to the insurer. The final quantum of loss and the recoverable amount are pending the surveyor's assessment. The incident has been treated as a non-adjusting event under Ind AS 10 in these consolidated financial statements.
10. Subsequent to the quarter end, on 17 October 2026, the Board of Directors of the Holding Company approved the acquisition of 51.98% of the equity share capital of Cogknit Semantics Private Limited for a consideration of Rs. 135.15 Crores. Upon completion of the transaction, Cogknit Semantics Private Limited will become a subsidiary of the Holding Company and will be consolidated in the Group's financial results from the date of acquisition. The transaction is pending completion, subject to fulfilment of customary conditions precedent.

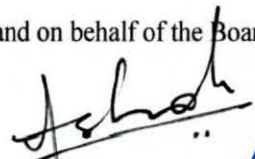


11. The list of subsidiaries and associates consolidated in these financial statements are given below:

S. No.	Name of Entity	Relationship
1.	Unistring Tech Solutions Private Limited	Subsidiary
2.	Applied Research International Private Limited	Subsidiary
3.	ARI Labs Private Limited	Subsidiary
4.	Vector Technics Private Limited	Subsidiary
5.	Zen Technologies USA, Inc	Subsidiary
6.	Zen Defence Technologies L.L.C, UAE	Subsidiary
7.	TISA Aerospace Private Limited	Subsidiary
8.	Zen Medical Technologies Private Limited	Subsidiary
9.	Anawave Systems and Solutions Private Limited	Subsidiary
10.	AiTuring Technologies Private Limited	Associate
11.	Bhairav Robotics Private Limited	Associate

Place: Hyderabad
Date: 31 October 2026

For and on behalf of the Board



ASHOK ATLURI
Chairman and Managing Director
DIN: 00056050



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED UNAUDITED FINANCIAL RESULTS**

To
The Board of Directors
Zen Technologies Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of **Zen Technologies Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associates and joint venture for the quarter and six months ended September 30, 2026 (the "Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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

Sr. No.	Name of the component	Relationship with the Holding Company
1	Zen Technologies Limited, India	Parent
2	Unistring Tech Solutions Private Limited, India	Subsidiary
3	Zen Technologies Inc., USA	Wholly owned subsidiary
4	Zen Medical Technologies Private Limited, India	Wholly owned subsidiary
5	Zen Defence Technologies L.L.C, Abu Dhabi	Wholly owned subsidiary
6	Vector Technics Private Limited, India	Subsidiary
7	TISA Aerospace Private Limited, India	Subsidiary
8	Anawave Systems & Solutions Private Limited, India	Subsidiary
9	Applied Research International Private Limited, India	Wholly owned subsidiary
10	ARI Labs Private Limited, India	Wholly owned subsidiary
11	Applied Research International USA Inc., USA	Wholly Owned Subsidiary of (9) above
12	ARI (Applied Research International) Pte. Ltd., Singapore	Wholly Owned Subsidiary of (9) above
13	KIC Solutions Co., Ltd, South Korea	Joint Venture of (9) above
14	Aituring Technologies Private Limited, India	Associate
15	Bhairav Robotics Private Limited, India	Associate

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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of four subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs.16,321.37 lakhs and Rs.22,203.78 lakhs (before consolidation adjustments) for the quarter and six months ended 30 September 2026, total net profit after tax of Rs.2,750.92 lakhs and Rs.3,160.66 lakhs (before consolidation adjustments) for the quarter and Six months ended 30 September 2026, total comprehensive income of Rs.2,699.29 lakhs and Rs.3,131.31 lakhs (before consolidation adjustments) for the quarter and Six months ended 30 September 2026, and total assets Rs.45,661.81 lakhs (before consolidation adjustments) as on 30 September 2026 as considered in the Statement. This interim financial information has been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of these matters



7. The consolidated unaudited financial results whose interim financial information reflect total revenues of Rs.366.76 lakhs and Rs.430.87 lakhs (before consolidation adjustments) for the quarter and Six months ended 30 September 2026, total net profit/(loss) after tax of Rs.(218.64) lakhs and Rs.(363.47) lakhs (before consolidation adjustments) for the quarter and Six months ended 30 September 2026, total comprehensive income/(loss) of Rs.(199.67) lakhs and Rs.(334.77) lakhs (before consolidation adjustments) for the quarter and Six months ended 30 September 2026, and total assets of Rs.10,871.37 lakhs (before consolidation adjustments) as on 30 September 2026 as considered in the Statement, in respect of seven subsidiaries, an associate, a joint venture and a branch, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For Ramasamy Koteswara Rao and Co LLP

Chartered Accountants

ICAI Firm Registration Number: 010396S/S200084



M. K. Reddy

Murali Krishna Reddy Telluri

Partner

Membership No: 223022

Place: Hyderabad

Date: 31-10-2026

UDIN: 26223022SJEFDF1070

Zen Technologies Limited B -42 Industrial Estate, Sanathnagar Hyderabad - 500 018, Telangana, India CIN:L72200TG1993PLC015939							
Statement of Un-Audited Standalone Financial Results for Quarter & Half year ended 30 Sep 2026							
		(Rs. In lakhs)					
S.No	Particulars	Quarter ended 30 Sep 2026	Quarter ended 30 Jun 2026	Quarter ended 30 Sep 2025	Half Year Ended 30 Sep 2026	Half Year Ended 30 Sep 2025	Year Ended 31 Mar 2026
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	Audited
1	Income						
	Revenue from operations	30,924.98	10,295.74	12,465.34	41,220.72	23,571.13	42,376.70
	Other income	1,450.08	1,751.78	2,299.16	3,201.86	4,288.07	7,716.98
	Total Income	32,375.06	12,047.52	14,764.50	44,422.58	27,859.20	50,093.68
2	Expenses						
	a) Cost of materials and components consumed	18,236.06	6,843.71	6,240.47	25,079.77	11,493.85	18,493.83
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,929.61)	(3,309.86)	(639.76)	(6,239.47)	(907.40)	(2,604.23)
	c) Manufacturing expenses	502.77	408.30	364.31	911.07	531.01	1,383.99
	d) Employee benefits expense	2,198.82	1,578.11	1,078.29	3,776.93	2,410.81	5,621.02
	e) Finance costs	52.08	52.54	42.72	104.62	180.94	343.10
	f) Depreciation and amortization expense	517.47	470.39	332.42	987.86	639.61	1,369.24
	g) Other expenses	3,188.94	1,953.38	1,242.38	5,142.32	2,058.52	5,879.61
	Total Expenses (a to g)	21,766.53	7,996.57	8,660.83	29,763.10	16,407.34	30,486.56
3	Profit/(Loss) before exceptional items & tax (1-2)	10,608.53	4,050.95	6,103.67	14,659.48	11,451.86	19,607.12
4	Exceptional items					-	-
5	Profit/(Loss) before tax (3+4)	10,608.53	4,050.95	6,103.67	14,659.48	11,451.86	19,607.12
6	Tax expense						
	(i) Current tax	2,888.00	1,151.00	1,370.00	4,039.00	2,706.00	4,237.00
	(ii) Deferred tax	(198.02)	(21.33)	117.51	(219.35)	417.81	254.55
	(iii) Prior period tax	-	0.05	-	0.05	-	530.30
	Total tax	2,689.98	1,129.72	1,487.51	3,819.70	3,123.81	5,021.85
7	Net Profit/(Loss) for the period (5-6)	7,918.55	2,921.23	4,616.16	10,839.78	8,328.05	14,585.27
8	Other Comprehensive Income						
	a) (i) Items that will not be reclassified to profit or loss	46.80	(28.41)	(23.37)	18.39	(23.70)	13.84
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(11.78)	7.15	5.88	(4.63)	5.97	(3.48)
	b) (i) Items that will be reclassified to profit or loss	(11.74)	17.26	(95.47)	5.52	45.86	47.07
	(ii) Income tax relating to items that will be reclassified to profit or loss	2.95	(4.34)	24.03	(1.39)	(11.54)	(11.85)
	Total Other Comprehensive Income/(Loss) net of tax	26.23	(8.34)	(88.93)	17.89	16.58	45.58
9	Total Comprehensive Income for the period (7+8)	7,944.78	2,912.89	4,527.23	10,857.67	8,344.62	14,630.85
10	Paid-up Equity Share Capital (Re.1/- per Equity Share)	902.90	902.90	902.90	902.90	902.90	902.90
11	Other Equity						1,81,293.15
12	Earning per share (Face Value of Rs.1/- each)						
	(a) Basic (In Rs.)	8.81	3.25	5.13	12.06	9.26	16.22
	(b) Diluted (In Rs.)	8.81	3.25	5.13	12.06	9.26	16.22
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)
13	Weighted average equity shares used in computing earnings per equity share						
	Basic	8,98,34,442	8,99,14,628	8,99,03,706	8,98,74,316	8,98,99,830	8,99,09,784
	Diluted	8,98,34,442	8,99,14,628	8,99,03,706	8,98,74,316	8,98,99,830	8,99,09,784

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Zen Technologies Limited

CIN:L72200TG1993PLC015939

Standalone Balance Sheet as at 30 Sep 2026

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

S.No	Particulars	As at 30 Sep 2026 Un-Audited	As at 31 Mar 2026 Audited
I	Assets		
	Non-current assets		
	(a) Property, Plant and equipment	14,284.44	11,982.12
	(b) Capital work-in-progress	1,834.44	1,301.93
	(c) Right-of-use asset	719.16	431.08
	(d) Other Intangible assets	348.28	414.64
	(e) Intangible assets under development	27.00	210.00
	(f) Financial assets		
	(i) Investments	28,387.84	28,387.84
	(ii) Loans	1,000.00	800.00
	(iii) Other financial assets	12,658.41	29,002.00
	(g) Deferred Tax Assets(Net)	-	-
	(h) Other non-current assets	1,503.65	94.31
	Total Non-Current Assets	60,763.22	72,623.92
II	Current assets		
	(a) Inventories	16,548.95	8,394.17
	(b) Financial assets		
	(i) Trade receivables	41,264.65	13,172.88
	(ii) Cash and cash equivalents	23,139.99	2,897.05
	(iii) Bank balances other than (ii) above	22,698.17	19,387.66
	(iv) Loans	0.80	5.10
	(v) Other financial assets	25,672.24	65,791.97
	(c) Current Tax Assets	869.96	681.06
	(d) Other current assets	13,867.61	10,477.17
	Total Current Assets	1,44,062.37	1,20,807.06
	Total Assets (I + II)	2,04,825.59	1,93,430.98
I	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	902.90	902.90
	(b) Other Equity	1,89,603.44	1,81,293.15
	Total Equity	1,90,506.34	1,82,196.05
II	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Lease liabilities	387.68	157.25
	(iii) Deferred Govt. Grant	15.00	15.00
	(b) Provisions	466.70	360.16
	(c) Deferred tax liabilities (Net)	80.39	293.72
	Total Non-Current Liabilities	949.77	826.13
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Lease liabilities	143.67	66.63
	(iii) Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	657.53	779.28
	(B) Total outstanding dues to creditors other than micro and small enterprises	672.31	1,407.20
	(iv) Other Financial liabilities	1,011.10	1,115.63
	(b) Other current liabilities	7,417.20	5,954.21
	(c) Provisions	3,467.67	1,085.85
	Total Current Liabilities	13,369.48	10,408.80
	Total Equity and Liabilities (I + II)	2,04,825.59	1,93,430.98



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Zen Technologies Limited
CIN:L72200TG1993PLC015939
Standalone Statement of Profit and Loss for the Half Year ended 30 Sep 2026
(All amounts in Indian Rupees in lakhs, unless otherwise stated)

S.No	Particulars	For the Half year ended 30 Sep 2026 Un Audited	For the Year ended 31 Mar 2026 Audited
1	Income		
	Revenue from Operations	41,220.72	42,376.70
	Other Income	3,201.86	7,716.98
	Total Income	44,422.58	50,093.68
2	Expenses		
	Cost of Materials and Components consumed	25,079.77	18,493.83
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,239.47)	(2,604.23)
	Manufacturing expenses	911.07	1,383.99
	Employee benefits expense	3,776.93	5,621.02
	Finance Costs	104.62	343.10
	Depreciation and Amortization Expense	987.86	1,369.24
	Other expenses	5,142.32	5,879.61
	Total Expenses	29,763.10	30,486.56
3	Profit/(Loss) before exceptional items and tax(1 - 2)	14,659.48	19,607.12
4	Exceptional Items	-	-
5	Profit/(Loss) before tax (3-4)	14,659.48	19,607.12
6	Tax expense		
	(i) Current tax	4,039.00	4,237.00
	(ii) Deferred tax	(219.35)	254.55
	(iii) Prior period tax	0.05	530.30
	Total Tax expense	3,819.70	5,021.85
7	Profit for the year (5-6)	10,839.78	14,585.27
8	Other Comprehensive Income		
	Items that will not be reclassified subsequently to statement of profit or (loss)	18.39	13.84
	Income tax relating to items that will not be reclassified to profit / loss	(4.63)	(3.48)
	Items that will be reclassified subsequently to statement of profit or (loss)	5.52	47.07
	Income tax relating to items that will be reclassified to profit / loss	(1.39)	(11.85)
	Total Other Comprehensive Income, net of tax	17.89	45.58
9	Total Comprehensive Income for the year (7+8)	10,857.67	14,630.85
10	Earning per Share		
	(Face Value of Rs.1/- Each)	-	-
	Basic earnings per share (In Rs.)	12.06	16.22
	Diluted earnings per share (In Rs.)	12.06	16.22

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Zen Technologies Limited
CIN:L72200TG1993PLC015939
Standalone Statement of Cashflows for the half year ended 30 Sep 2026

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

Particulars	For the Half year ended 30 Sep 2026 Un Audited	For the year ended 31 Mar 2026 Audited
A. Cash Flows from Operating Activities		
Net profit before tax	14,659.48	19,607.12
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization expense	987.86	1,369.24
Provision for Doubtful advances on other assets	4.54	-
Provision for impairment of investments	-	37.70
Expected Credit loss allowance	(2.30)	(8.00)
Interest Income	(3,133.25)	(6,698.81)
Finance Cost	-	90.06
Interest on lease liability	2.94	14.95
Gratuity expense	74.81	127.44
Provision for Employee benefit expenses	29.60	100.25
Share based Payment Expenses	432.98	379.21
Foreign Exchange (Gain)/Loss	(52.30)	(859.53)
Provision for Warranties	1,080.70	124.81
Provision for Contract workers	26.60	75.87
Operating profit before working capital changes	14,111.66	14,360.31
Changes in Working Capital		
(Increase)/Decrease in Trade Receivables	(28,037.16)	25,534.27
(Increase)/Decrease in Other financial assets	156.04	122.86
(Increase)/Decrease in Inventories	(8,154.78)	(3,292.35)
(Increase)/Decrease in Other Current Assets	(3,390.44)	(5,726.29)
(Increase)/Decrease in Other Non Current Assets	(1,409.34)	61.69
(Increase)/Decrease in Other Non Current Financial Assets	(1,637.09)	(52.57)
Increase/(Decrease) in Trade Payables	(851.13)	1,053.18
Increase/(Decrease) in Other financial liabilities	(134.13)	(334.65)
Increase/(Decrease) in Other Current liabilities	1,462.98	1,459.00
Increase/(Decrease) in Provisions	1,324.64	(4,736.66)
	(26,558.75)	28,448.79
Income tax paid	(4,227.94)	(5,597.90)
Net Cash from/(used in) operating activities (A)	(30,786.69)	22,850.89
B. Cash flows from Investing Activities		
Purchase of property, plant and equipment and CWIP	(3,513.74)	(4,550.24)
Sale of Fixed Assets	-	15.94
Purchase of Investments	-	(6,576.48)
Interest received	3,133.25	6,698.81
Loan given to Subsidiary	(195.69)	(804.31)
(Increase)/Decrease in Other Bank Balances and fixed deposits	54,631.11	(11,134.44)
Net Cash Used In Investing Activities (B)	54,054.93	(16,350.72)
C. Cash flows from Financing Activities		
Proceeds from/(Repayment of) borrowings (net)	-	(5,177.37)
Purchase of Treasury shares by Zen technologies welfare trust	(2,136.66)	-
Proceeds from Issue of Employee Stock Options	52.65	85.50
Dividend paid	(898.16)	(1,798.09)
Principal Payment of Lease Liabilities	(40.19)	11.14
Interest on Lease Liabilities	(2.94)	(14.95)
Finance costs paid	-	(133.05)
Net Cash From Financing Activities (C)	(3,025.30)	(7,026.82)
Net Increase in cash and cash equivalents (A+B+C)	20,242.94	(526.65)
Cash and Cash equivalents at the beginning of the year	2,897.05	3,423.70
Cash and Cash equivalents at the end of the year	23,139.99	2,897.05

a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flows.

b) Cash and Cash equivalents include following for the Cash flow purpose

	For the Half year ended 30 Sep 2026 Un Audited	For the year ended 31 Mar 2026 Audited
Cash and Cash Equivalents as per Balance sheet	23,139.99	2,897.05
Less: OD/CC accounts forming part of Cash & Cash Equivalents	-	-
Cash and Cash Equivalents for the Cash flow statement	23,139.99	2,897.05

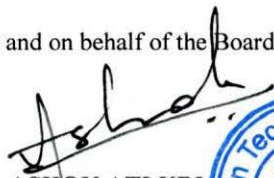


Notes to the Standalone Un-Audited Financial Results for the Quarter and Six months ended 30 September 2026

1. The above Un-audited Standalone Financial Results of Zen Technologies Limited ('the Company') have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ('SEBI').
2. The aforementioned results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 31 October 2026.
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 at the standalone company level as at 30 September 2026, is Rs.1,263.69 Crores.
5. During the quarter ended 30 September 2026, the Company has transferred 6,440 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.
8. During the quarter ended 30 September 2026, Zen Technologies Employees Welfare Trust has purchased 58,189 equity shares of the Company from the secondary market for a total consideration of Rs.9.59 Crores, for the purpose of implementation of the Employee Stock Option Plan-2021 ("the Scheme").
9. Subsequent to the quarter end, on 17 October 2026, the Board of Directors of the Company approved the acquisition of 51.98% of the equity share capital of Cogknit Semantics Private Limited for a consideration of Rs. 135.15 Crores. Upon completion of the transaction, Cogknit Semantics Private Limited will become a subsidiary of the Company. The transaction is pending completion, subject to fulfilment of customary conditions precedent.

Place: Hyderabad
Date: 31 October 2026

For and on behalf of the Board


ASHOK ATLURI
Chairman and Managing Director
DIN: 00056050



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE UNAUDITED FINANCIAL RESULTS**

To
The Board of Directors
Zen Technologies Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Zen Technologies Limited** ("the Company") for the quarter and six months ended September 30, 2026 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 above, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The Statement includes unaudited financial results of one branch whose interim financial results and other financial information reflect total revenues of Rs. Nil for the quarter ended 30 September 2026 and Six months ended 30 September 2026, total net profit/(loss) after tax of Rs. 0.76 lakhs and Rs. (11.48) lakhs for the Quarter ended 30 September 2026 and Six months ended 30 September 2026 and total comprehensive income/(loss) of Rs. (7.10) lakhs and Rs. (21.13) lakhs for the quarter ended 30 September 2026 and six months ended 30 September 2026, 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



Place: Hyderabad
Date: 31-10-2026

M. K. Reddy

Murali Krishna Reddy Telluri

Partner

Membership No: 223022

UDIN: 26223022ZJLRDQ1507

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
1)	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	Zen Medical Technologies Private Limited is a non-material subsidiary. For FY 2025-26 Revenue from operations: Nil. Net worth: ₹37.97 lakh (0.02% of consolidated net worth), as at March 31, 2026.
2)	date on which the agreement for sale has been entered into	Not Applicable
3)	the expected date of completion of sale/disposal	The strike-off may take 6 to 8 months, subject to approval of regulatory authorities.
4)	consideration received from such sale/disposal	Not Applicable
5)	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Not Applicable
6)	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	Not Applicable
7)	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Not Applicable
8)	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

WORK:

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

