



Zen Technologies Limited

June 1, 2012

Press Release from Zen Technologies Limited

Zen Technologies Limited's (www.zentechnologies.com) press release after annual results

The highlights of the financial results approved by the Board for the year 2011-12 are Net Sales of Rs 101.82 Cr (previous year 17.41 Cr) and Net Profit of Rs 31.62 Cr (previous year Net Loss Rs 2.07 Cr).

During the year, some of the large tenders, that Zen was participating in, were canceled and they are expected to be re-issued during the next 12-24 months. As of now Zen is not participating in any large tender.

The visibility of forthcoming orders is poor and we expect the volatility in the earnings to continue during the current year.

The order book size as on 31 March 2012 is about 31.49 Cr.

Zen's wholly owned subsidiary Version2Games Limited had released the SnS game in February 2012. However, the sales of the game were dismal (1,066 copies till 18 May 2012). Given the response, it was decided that Zen should exit the game business. Substantial expenditure incurred for the game has been written off during the year. The IP developed till now continues to vest with Version2Games and some of the IP is being used in the development of simulators by Zen.

About the company

ZEN TECHNOLOGIES LIMITED (www.zentechnologies.com), incorporated in 1993, is a pioneer in the design, development and manufacture of world class, state-of-the-art training simulators. Our mission is to provide to our customers, the highest level of products and services in our areas of expertise. ZEN has an ISO 9001:2008 (QMS), ISO 27001:2005 (ISMS) Certification and is a CMMI Level 3 Company.

Disclaimer

Certain statements in this release concerning our future growth prospects may be 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.