



ZEN TECHNOLOGIES LIMITED

Certified ISO 9001:2015, ISO 27001:2013, CMMI ML5
Regd. Office : B-42, Industrial Estate, Sanathnagar,
Hyderabad - 500 018, Teiangana, India.
Phone: +91 40 23813281/3294/2894/4894
Fax No: +91 40 23813694
Email: info@zentechnologies.com Website: www.zen.in
Corporate Identity Number : L72200TG1993PLC015939

Date: May 25, 2023

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Through: BSE Listing Centre
Security Code: 533339

To
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

Dear Sir/Madam,

Sub: Press Release - Allotment of Equity Shares

--o0o--

Please find attached Press Release relating to Allotment of Equity Shares on Conversion of Compulsory Convertible Debentures and Convertible Warrants.

The above information is also available on the website of the Company:
<https://www.zentechnologies.com/press-releases>

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

Hyderabad, May 25, 2023

Allotment of Equity Shares on Conversion of CCDs and Convertible Warrants

In accordance with the resolution passed by the shareholders of the Company, and pursuant to the in-principle approval granted by the BSE and NSE on November 11, 2021 the Board of Directors, vide circular resolutions dated May 24, 2023, has approved the following:

The allotment of 40,64,627 equity shares of ₹ 1/- each on conversion of compulsorily convertible debentures (CCDs) to the holders of CCDs belonging to "Public Category" as detailed below:

Sr. No.	Name of the Allottee	Number of Equity Shares Allotted
1.	University of Notre Dame DU LAC	14,05,080
2.	Mukul Mahavir Agrawal	11,26,765
3.	Chanakya Corporate Services Private Limited	93,900
4.	The Ram Fund LP	4,52,330
5.	GP Emerging Market Strategies LP	4,05,440
6.	Pragma Fund SPC - Equities Segregated Portfolio	2,29,652
7.	Massachusetts Institute of Technology	1,63,660
8.	Jateen V Tanna	93,900
9.	Emerge Capital Opportunities Scheme	93,900
	Total	40,64,627

The allotment of 4,69,633 equity shares on conversion of convertible warrants to the holders of warrants belonging to "Promoter Category" as detailed below:

Sr. No.	Name of the Allottee	Number of Equity Shares Allotted
1.	Ashok Atluri	2,34,883
2.	Kishore Dutt Atluri	2,34,750
	Total	4,69,633

The allotted equity shares will be credited to the respective allottees' demat accounts within the stipulated timeframe, in accordance with the applicable regulations.

Mr Ashok Atluri, Chairman and Managing Director, expressed his gratitude with the successful conversion of CCDs and convertible warrants, stating,

“Over the past year, we have diligently utilised the capital received to fuel our ambitious growth plans, invest in research and development, strengthen our presence in the export markets, and capitalize on emerging opportunities within the domestic market.

We are delighted to have renowned names on our shareholding, including Massachusetts Institute of Technology, University of Notre Dame DU LAC, GP Emerging Markets Strategies LP, The Ram Fund LP, Pragma Fund SPC - Equities Segregated Portfolio, Mukul Mahavir Agrawal, Jateen V Tanna, Emerge Capital Opportunities Scheme, and Chanakya Corporate Services Private Limited. It is a privilege to have such esteemed entities share our vision of creating long-term value, and we sincerely appreciate their confidence in Zen Technologies.

I extend my heartfelt gratitude to the allottees for their unwavering support. This conversion to equity shares further strengthens our balance sheet as we look forward to pursuing our growth objectives with greater vigour.”

About Zen Technologies Limited

Zen Technologies Limited is a pioneer and leader in providing world class state-of-the-art Defence Training Solutions, Drones and Anti- Drones solutions and has a proven and impeccable track record in building training systems for imparting defense training and measuring combat readiness of security forces. The company is engaged in indigenous design, development and manufacture of sensors and simulators technology based defence training systems and has relentlessly been providing Defence Training Solutions and seamless services to Ministry of Defence (Armed Forces), Security Forces Police, Para-military forces and is privileged to have served the nation for over 2.5 decades.

The company manufactures land based military training simulators, driving simulators, Live range equipment and Anti drone Systems. With a dedicated R&D (recognized by the Ministry of Science and Technology, Government of India) and production facility in Hyderabad, the company has applied for over 109 patents and shipped more than 1,000 training systems around the world.

Contact Us

Afzal Malkani

Chief Financial Officer
Zen Technologies Limited
afzal.malkani@zentechnologies.com

Diwakar Pingle

Investor Relations Advisor
Ernst & Young
Diwakar.pingle@in.ey.com

Abhishek Mehra

Investor Relations Advisor
TIL Advisors Private Limited
abhishek@theinvestmentlab.in

Safe Harbour

This document which have been prepared by Zen Technologies Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This document has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Document. This Document may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Document is expressly excluded.

Certain matters discussed in this Document may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Document. The Company assumes no obligation to update any forward-looking information contained in this Document. Any forward-looking statements and projections made by third parties included in this Document are not adopted by the Company and the Company is not responsible for such third-party statements and projections.