

May 01, 2026

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

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., Friday, May 01, 2026 has *inter-alia*, considered the following matters:

**A) Financial Results**

Approved the Standalone and Consolidated Audited Financial Results for the year ended March 31, 2026 and the Standalone and Consolidated Unaudited Financial Results of the Company for the fourth quarter ended March 31, 2026.

Pursuant to Regulation 33(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the aforesaid Financial Results along with the Limited Review Report and Auditors Reports issued by the Statutory Auditors is enclosed as **Annexure I** for your information and records.

Further, pursuant to the provisions of Regulation 33(3)(d) of the SEBI Listing Regulations, it is hereby declared that M/s Ramasamy Koteswara Rao and Co LLP., Statutory Auditors of the Company has issued the Audit Reports on the Standalone and Consolidated Annual Audited Financial Results for FY 2025-26 with an unmodified opinion. The said declaration is enclosed as **Annexure II**.

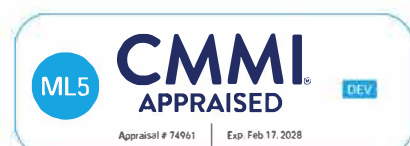
**B) Financial Statement**

Approved the Standalone and Consolidated Audited Financial Statement for the financial year 2025-26 including Balance Sheet as on March 31, 2026 and Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date.

**C) Dividend**

Recommended the final dividend for the Financial Year 2025-26 @ 100% i.e. Rs. 1/- (Rupee One Only) per equity share of Rs 1/- each to be declared at the 33<sup>rd</sup> Annual General Meeting of the

**Works:** Plot No. 36, Hardware Park, Near Shamshabad International Airport, Hyderabad - 501 510, Telangana, India



Company. The dividend if declared will be paid (subject to deduction/withholding of applicable taxes) within the timelines prescribed under the law.

**D) Annual General Meeting:**

Approved convening of 33<sup>rd</sup> Annual General Meeting of the Company on Saturday, August 29, 2026, through video conference/other audio-visual means.

**E) Book Closure**

The Register of Members and the Share Transfer Books of the Company will be closed for the purpose of 33<sup>rd</sup> Annual General Meeting (“AGM”) and determining the entitlement of the Members for the final dividend of the Company from Saturday, August 22, 2026 to Saturday, August 29, 2026 (both days inclusive). Hence, the record date for the AGM and final dividend is Friday, August 21, 2026.

**F) Appointment of CTO:**

Based on the recommendations of the Nomination and Remuneration Committee, approved the appointment of Dr. Sreenivas Rao Yellamanchali as the Chief Technology Officer (CTO) with effect from May 06, 2026.

Details in accordance with the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is given in **Annexure - III** to this letter.

**G) Appointment of Internal Auditor:**

Based on the recommendations of the Audit Committee, approved the appointment of M/s. NSVR & Associates LLP, Chartered Accountant, as an Internal Auditor of the Company under Section 138 of Companies Act, 2013 and the relevant rules made thereunder for the financial year 2026-27.

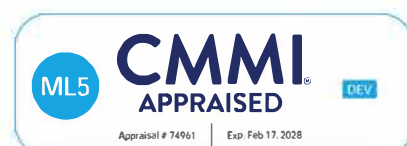
Details in accordance with the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is given in **Annexure - IV** to this letter.

**H) Appointment of Cost Auditor:**

Based on the recommendations of the Audit Committee, approved the appointment of M/s. M P R & Associates., Cost Accountants, as a Cost Auditor of the Company under Section 148 and other applicable provisions of the Companies Act, 2013 and the relevant rules made thereunder for the financial year 2026-27.

Details in accordance with the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is given in **Annexure - V** to this letter.

**Works:** Plot No. 36, Hardware Park, Near Shamshabad International Airport, Hyderabad - 501 510, Telangana, India



The meeting of Board of directors was commenced at 11:30 a.m. (IST) and concluded at 07:35 p.m. (IST).

This is for your kind information and records.

Thanking you

Yours faithfully,

**For Zen Technologies Limited**

**Sourav Dhar**

**Company Secretary & Compliance Officer**

Encl: As above

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

**Statement of Audited Consolidated Financial Results for Quarter & Year Ended 31 Mar 2026**

S No	Particulars	(Rs. In lakhs)				
		Quarter ended 31 Mar 2026	Quarter ended 31 Dec 2025	Quarter ended 31 Mar 2025	Year ended 31 Mar 2026	Year ended 31 Mar 2025
		(Refer Note 7)	Un-Audited	(Refer Note 7)	Audited	Audited
<b>1</b>	<b>Income</b>					
	a) Revenue from Operations	17,807.56	17,782.26	32,497.33	68,769.00	97,364.16
	b) Other Income	2,270.15	1,562.30	2,476.78	8,542.16	5,838.55
	<b>Total Income</b>	<b>20,077.71</b>	<b>19,344.56</b>	<b>34,974.11</b>	<b>77,311.16</b>	<b>1,03,202.71</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials Consumed	5,081.18	5,242.84	6,129.25	18,530.46	34,518.85
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1,084.17)	(1,347.97)	2,513.13	(1,982.77)	2,380.83
	(c) Manufacturing Expenses	1,242.30	1,086.44	497.14	4,531.73	1,573.16
	(d) Employee benefits expense	3,854.15	3,479.56	2,933.28	12,694.38	8,875.58
	(e) Finance costs	202.01	274.73	395.14	1,027.07	1,037.56
	(f) Depreciation and amortization expense	583.88	649.32	474.93	2,438.69	1,541.37
	(g) Other expenses	3,615.31	2,641.24	6,627.42	10,271.09	12,663.36
	<b>Total Expenses (a to g)</b>	<b>13,494.66</b>	<b>12,026.16</b>	<b>19,570.29</b>	<b>47,510.65</b>	<b>62,590.70</b>
<b>3</b>	<b>Profit/(loss) before Share of Profit/(Loss) of Associates and Joint Venture, exceptional items and tax (1-2)</b>	<b>6,583.05</b>	<b>7,318.40</b>	<b>15,403.82</b>	<b>29,800.51</b>	<b>40,612.01</b>
<b>4</b>	<b>Share of Profit/(Loss) of Associates and Joint Venture</b>	<b>(142.23)</b>	<b>(29.58)</b>	<b>(4.62)</b>	<b>(230.63)</b>	<b>(4.62)</b>
<b>5</b>	<b>Profit / (Loss) before exceptional items &amp; Tax (3+4)</b>	<b>6,440.82</b>	<b>7,288.82</b>	<b>15,399.20</b>	<b>29,569.88</b>	<b>40,607.39</b>
<b>6</b>	<b>Exceptional Items</b>	-	-	-	94.24	-
<b>7</b>	<b>Profit / (Loss) before Tax (5+6)</b>	<b>6,440.82</b>	<b>7,288.82</b>	<b>15,399.20</b>	<b>29,664.12</b>	<b>40,607.39</b>
<b>8</b>	<b>Tax expenses</b>					
	(i) Current tax	1,425.26	1,983.26	4,383.58	7,537.50	11,170.59
	(ii) Prior period tax	(89.59)	499.59	22.69	400.46	22.69
	(iii) Deferred tax	381.29	(764.72)	(381.79)	(66.36)	(519.35)
	<b>Total tax</b>	<b>1,716.96</b>	<b>1,718.13</b>	<b>4,024.48</b>	<b>7,871.60</b>	<b>10,673.93</b>
<b>9</b>	<b>Net Profit for the period (7-8)</b>	<b>4,723.86</b>	<b>5,570.69</b>	<b>11,374.72</b>	<b>21,792.52</b>	<b>29,933.46</b>
	<b>Attributable to:</b>					
	Shareholders of the Company	3,153.31	5,476.71	10,104.61	19,345.19	28,024.41
	Non Controlling interest	1,570.55	93.98	1,270.11	2,447.33	1,909.05
<b>10</b>	<b>Other comprehensive income</b>					
	a) (i) Items that will not be reclassified to profit or loss	111.37	(53.78)	(96.45)	132.45	(117.48)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(21.17)	12.67	22.18	(33.24)	27.47
	b) (i) Items that will be reclassified to profit or loss	29.65	777.49	(202.99)	952.71	(223.93)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(5.47)	(193.05)	52.05	(236.27)	57.33
	<b>Total other comprehensive income/(loss) net of tax</b>	<b>114.38</b>	<b>543.33</b>	<b>(225.21)</b>	<b>815.65</b>	<b>(256.62)</b>
<b>11</b>	<b>Total Comprehensive income/(loss) (9+10)</b>	<b>4,838.24</b>	<b>6,114.02</b>	<b>11,149.51</b>	<b>22,608.17</b>	<b>29,676.84</b>
	<b>Attributable to:</b>					
	Shareholders of the Company	3,264.02	6,033.23	9,883.83	20,170.35	27,772.22
	Non Controlling interest	1,574.22	80.79	1,265.68	2,437.82	1,904.62
<b>12</b>	<b>Paid-up Equity Share Capital</b> (Re.1/- per Equity Share)	902.90	902.90	902.90	902.90	902.90
<b>13</b>	<b>Other Equity excluding Non-controlling interest</b>				1,88,003.26	1,69,166.29
<b>14</b>	<b>Earnings per share</b> (Face Value of Rs.1/- each)					
	(a) Basic (In Rs.)	3.51	6.09	11.24	21.52	32.07
	(b) Diluted (In Rs.)	3.51	6.09	11.24	21.52	32.07
		(Not Annualised)	(Not Annualised)	(Not Annualised)	( Annualised )	( Annualised )
<b>15</b>	<b>Weighted average equity shares used in computing earnings per equity share</b>					
	Basic	8,99,24,936	8,99,10,963	8,98,81,953	8,99,09,784	8,73,94,062
	Diluted	8,99,24,936	8,99,10,963	8,98,81,953	8,99,09,784	8,73,94,062



**Zen Technologies Limited**  
**CIN:L72200TG1993PLC015939**  
**Consolidated Balance Sheet as at 31 Mar 2026**  
(All amounts in Indian Rupees in lakhs, unless otherwise stated)

S.No	Particulars	As at 31 Mar 2026	As at 31 Mar 2025
<b>I</b>	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	13,693.69	10,642.97
	(b) Capital work-in-progress	1,333.88	355.38
	(c) Right-of-use asset	1,632.84	2,451.92
	(d) Goodwill	7,638.36	7,018.06
	(e) Intangible assets	889.05	704.00
	(f) Intangible assets under development	210.00	370.29
	(g) Investments in equity accounted associates and joint venture	622.40	402.72
	(h) Financial assets		
	(i) Investments	0.06	-
	(ii) Loans	5.86	8.97
	(iii) Other Financial Assets	32,276.95	1,735.30
	(i) Deferred Tax Assets (Net)	742.40	444.53
	(j) Other non-current assets	1,559.84	358.82
		<b>60,605.33</b>	<b>24,492.96</b>
(2)	<b>Current assets</b>		
	(a) Inventories	18,818.61	11,926.75
	(b) Financial assets		
	(i) Trade receivables	22,400.64	41,042.67
	(ii) Cash and cash equivalents	7,893.72	7,415.40
	(iii) Bank balances other than (ii) above	27,579.45	32,648.81
	(iv) Loans	6.92	243.03
	(v) Other financial assets	69,759.77	80,719.17
	(c) Current Tax Assets (Net)	686.12	1,292.58
	(d) Other current assets	8,271.75	5,120.98
		<b>1,55,416.98</b>	<b>1,80,409.40</b>
	<b>Total Assets</b>	<b>2,16,022.31</b>	<b>2,04,902.36</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	902.90	902.90
	(b) Other Equity	1,88,003.26	1,69,166.29
	<b>Equity attributable to equity holders of the parent</b>	<b>1,88,906.16</b>	<b>1,70,069.19</b>
	(c) Non-controlling interests	6,002.24	3,521.82
	<b>Total Equity</b>	<b>1,94,908.40</b>	<b>1,73,591.01</b>
	<b>Liabilities</b>		
(1)	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	140.86	4,020.36
	(ii) Lease liabilities	967.44	1,717.42
	(iii) Deferred Govt. Grant	15.00	15.00
	(b) Provisions	1,291.38	1,116.51
	(c) Deferred Tax Liability	477.45	-
	(d) Other Non-Current Liabilities	675.26	45.00
		<b>3,567.39</b>	<b>6,914.29</b>
(2)	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	197.37	1,394.81
	(ii) Lease Liabilities	546.07	637.77
	(iii) Trade payables		
	Dues to micro enterprises and small enterprises	1,738.45	1,089.12
	Dues to creditors other than micro and small enterprises	3,194.41	1,457.71
	(iv) Other Financial liabilities	1,747.54	5,670.44
	(b) Provisions	1,912.46	7,296.03
	(c) Other current liabilities	7,841.16	6,567.95
	(d) Current Tax Liabilities (Net)	369.06	283.22
		<b>17,546.52</b>	<b>24,397.06</b>
	<b>Total Equity and Liabilities</b>	<b>2,16,022.31</b>	<b>2,04,902.36</b>

*Ashok*



**Zen Technologies Limited**  
**CIN:L72200TG1993PLC015939**  
**Consolidated Statement of Profit and Loss for the year ended 31 Mar 2026**  
(All amounts in Indian Rupees in lakhs, unless otherwise stated)

S.No	Particulars	For the Year ended 31 Mar 2026	For the Year ended 31 Mar 2025
<b>1</b>	<b>Income</b>		
	Revenue from operations	68,769.00	97,364.16
	Other Income	8,542.16	5,838.55
	<b>Total Income</b>	<b>77,311.16</b>	<b>1,03,202.71</b>
<b>2</b>	<b>Expenses</b>		
	Cost of Materials and Components consumed	18,530.46	34,518.85
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,982.77)	2,380.83
	Manufacturing expenses	4,531.73	1,573.16
	Employee benefits expense	12,694.38	8,875.58
	Finance Costs	1,027.07	1,037.56
	Depreciation and Amortization Expense	2,438.69	1,541.37
	Other expenses	10,271.09	12,663.36
	<b>Total Expenses</b>	<b>47,510.65</b>	<b>62,590.71</b>
<b>3</b>	<b>Profit/(loss) before Share of Profit/(Loss) of Associates and Joint Venture, exceptional items and tax (1-2)</b>	<b>29,800.51</b>	<b>40,612.01</b>
<b>4</b>	Share of Profit/(Loss) of Associates and Joint Venture	(230.63)	(4.62)
<b>5</b>	<b>Profit / (Loss) before exceptional items &amp; Tax (3+4)</b>	<b>29,569.88</b>	<b>40,607.39</b>
<b>6</b>	Exceptional Items	94.24	-
<b>7</b>	<b>Profit / (Loss) before tax (5+6)</b>	<b>29,664.12</b>	<b>40,607.39</b>
<b>8</b>	<b>Tax expense</b>		
	(i) Current tax	7,537.50	11,170.59
	(ii) Prior period tax	400.46	22.69
	(iii) Deferred tax	(66.36)	(519.35)
	<b>Total Tax expense</b>	<b>7,871.60</b>	<b>10,673.93</b>
<b>9</b>	<b>Profit for the year (7-8)</b>	<b>21,792.52</b>	<b>29,933.46</b>
<b>10</b>	<b>Other Comprehensive Income</b>		
	Items that will not be reclassified to profit or loss	132.45	(117.48)
	Income tax relating to items that will not be reclassified to profit or loss	(33.24)	27.47
	<b>Net other comprehensive income not to be reclassified to profit or loss in subsequent periods</b>	<b>99.21</b>	<b>(90.01)</b>
	Items that will be reclassified to profit or loss	952.71	(223.93)
	Income tax relating to items that will be reclassified to profit or loss	(236.27)	57.33
	<b>Net other comprehensive income to be reclassified to profit or loss in subsequent periods</b>	<b>716.44</b>	<b>(166.61)</b>
	<b>Other Comprehensive Income for the year, net of tax</b>	<b>815.65</b>	<b>(256.62)</b>
<b>11</b>	<b>Total Comprehensive Income for the year (9+10)</b>	<b>22,608.17</b>	<b>29,676.84</b>
	<b>Profit/(loss) for the year is attributable to:</b>		
	Equity holders of the parent	19,345.19	28,024.41
	Non-Controlling interests	2,447.33	1,909.05
	<b>Other comprehensive income/(loss) is attributable to:</b>		
	Equity holders of the parent	825.16	(252.19)
	Non-Controlling interests	(9.51)	(4.43)
	<b>Total comprehensive income is attributable to:</b>		
	Equity holders of the parent	20,170.35	27,772.22
	Non-Controlling interests	2,437.82	1,904.62
<b>12</b>	<b>Earning per Share</b>		
	<b>(Face Value of Rs.1/- Each)</b>		
	Basic earnings per share (In Rs.)	21.52	32.07
	Diluted earnings per share (In Rs.)	21.52	32.07

*Ashish*



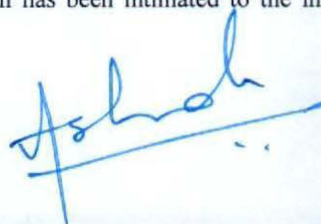
Zen Technologies Limited CIN:L72200TG1993PLC015939 Consolidated Statement of Cashflows for the year ended 31 Mar 2026 (All amounts in Indian Rupees in lakhs, unless otherwise stated)		
	For the Year ended 31 Mar 2026	For the Year ended 31 Mar 2025
<b>A. Cash Flows from Operating Activities</b>		
Net profit before tax	29,664.12	40,607.39
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and amortization expense	2,438.69	1,541.36
Share of profit and Loss from Associate & Joint Venture	230.63	4.62
Profit on Sale of Property, Plant and Equipment	19.92	(0.20)
Provision for impairment of advances	10.52	252.84
Provision for Warranty	132.31	0.82
Provision for contract workers	75.87	-
Provision for compensated Absences	59.83	-
Gain on Derecognition of subsidiary	(94.24)	-
Expected Credit loss allowance	37.93	165.22
Other non-cash items	42.14	582.17
Interest Income	(7,266.13)	(4,860.51)
Finance Cost	688.75	613.36
Interest on lease liability	78.15	72.76
Gratuity expense	222.73	80.17
Provision for Employee benefit expenses	100.25	-
Gain on Derecognition of ROU Assets	(58.24)	-
Share Based Paymtnets	379.21	191.71
Exchange fluctuation	17.61	(247.49)
Other Adjustments	1.70	-
<b>Operating profit before working capital changes</b>	<b>26,781.75</b>	<b>39,004.22</b>
<b>Changes in Working Capital</b>		
(Increase)/Decrease in Trade Receivables	19,770.69	(17,482.76)
(Increase)/Decrease in Other financial assets	(1,207.51)	(1,883.18)
(Increase)/Decrease in Inventories	(7,108.11)	5,379.50
(Increase)/Decrease in Other Current Assets	(1,454.50)	7,895.98
(Increase)/Decrease in Other Non Current Assets	(928.57)	(17,794.62)
(Increase)/Decrease in Other Non Current Financial Assets	(52.57)	17,730.58
(Increase)/Decrease in Short Term Borrowings	28.80	(47.92)
Increase/(Decrease) in Trade Payables	1,913.60	(3,466.31)
Increase/(Decrease) in Other financial liabilities	(349.04)	1,850.00
Increase/(Decrease) in Other Current liabilities	704.82	(17,791.31)
Increase/(Decrease) in Other Non Current liabilities	579.23	45.00
Increase/(Decrease) in Provisions	(5,425.32)	1,319.14
<b>Cash generated from / (used in) operating activities</b>	<b>33,253.27</b>	<b>14,758.33</b>
Income tax paid	(8,792.93)	(11,654.87)
<b>Net Cash from/(used in) operating activities (A)</b>	<b>24,460.34</b>	<b>3,103.46</b>
<b>B. Cash flows from Investing Activities</b>		
Purchase of property, plant and equipment and CWIP	(5,881.28)	(3,230.45)
Proceeds from sale of Property, Plant and Equipment	(43.59)	1.06
Loan Repayment	-	(156.14)
Interest received	7,139.10	4,852.24
Capital Advances	(257.01)	-
Purchase of Investments	-	(212.53)
Loans and Advances	(4.31)	-
Cash and cash equivalents included in disposed subsidiary	(207.19)	-
Acquisition of Subsidiary Net of cash	(4,413.28)	(6,333.08)
(Increase)/Decrease in Other Bank Balances	(12,482.43)	(94,954.31)
Payments of long term security deposits	-	(8.83)
<b>Net Cash from/(used in) Investing Activities (B)</b>	<b>(16,149.99)</b>	<b>(1,00,042.04)</b>
<b>C. Cash flows from Financing Activities</b>		
Proceeds/(Repayment) of Long term borrowings	(5,213.44)	4,430.22
Proceeds/(Repayment) of Short term borrowings	1.17	(4.97)
Proceeds from Issue of Shares	0.78	98,019.00
Proceeds from Issue of Employee Stock Options	-	121.81
Issue of Treasure Shares	85.50	-
Dividend paid	(1,798.09)	(898.27)
Finance costs paid	(300.52)	(505.91)
Principal portion of the lease liability	(607.43)	(478.74)
<b>Net Cash from/(used in) Financing Activities (C)</b>	<b>(7,832.03)</b>	<b>1,00,683.14</b>
<b>Net Increase in cash and cash equivalents (A+B+C)</b>	<b>478.32</b>	<b>3,744.55</b>
Cash and Cash equivalents at the beginning of the year	7,415.40	3,670.85
<b>Cash and Cash equivalents at the end of the year</b>	<b>7,893.72</b>	<b>7,415.40</b>
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 Year ended 31 Mar 2026	For the year ended 31 March 2025
<b>Cash and Cash Equivalents as per Balance sheet</b>	<b>7,893.72</b>	<b>7,415.40</b>
Less: OD/CC accounts forming part of Cash & Cash Equivalents	-	-
<b>Cash and Cash Equivalents for the Cash flow statement</b>	<b>7,893.72</b>	<b>7,415.40</b>

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**Notes to the Consolidated Audited Financial Results for Quarter & Year ended 31 March 2026.**

1. The above audited Consolidated Financial Results of the 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 1 May 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 31 March 2026, is Rs.1,336.04 Crores.
5. During the quarter ended 31 March 2026, the Group has transferred 11,840 equity shares of face value of Re. 1/- each, to the eligible employees of the Company, to whom the grants were issued 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. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31 March 2026 and the unaudited published year-to-date figures up to 31 December 2025 being the date of the end of the third quarter of the financial year which were subjected to a limited review.
8. Effective 21 November 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising of four Labour Codes collectively referred to as the "New Labour Codes". The Group has assessed the financial impact of these changes consistent with the guidance issued by the Institute of Chartered Accountants of India. The New Labour Codes has resulted in a one time increase in the gratuity liability by Rs. 1.24 crores which has been recognised as an employee benefit expense in the quarter ended 31 December 2025 and year ended 31 March 2026.
9. During the year ended 31 March 2025, the Group had acquired 51% equity interest in Vector Technics Private Limited on which goodwill of Rs. 4.55 Crores had been recognised on a provisional basis pending finalisation of the purchase price allocation within the measurement period prescribed under Ind AS 103, Business Combinations. The Group has completed its assessment of the fair values of the identifiable assets acquired and liabilities assumed and of the consideration transferred. No information has come to the attention of the Group about facts or circumstances existing at the acquisition date that would have affected the amounts recognised at that date had it been available. Accordingly, the goodwill recognised on this acquisition continues to be Rs. 4.55 Crores, no measurement period adjustments have been recognised and no restatement of the comparative figures is required.
10. On 25 April 2026, certain inventory of Unistring Tech Solutions Private Limited, a subsidiary company, was damaged in a fire incident, with a preliminary estimated loss of approximately Rs. 2.14 Crores. The affected assets are covered under an insurance policy and the claim has been intimated to the insurer. The final



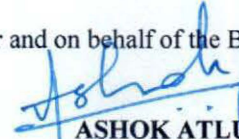

quantum of loss and the recoverable amount are pending the surveyor's assessment. The incident has been treated as a non-adjusting event under Ind AS 10 in these consolidated financial statements.

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.	AiTuring Technologies Private Limited	Associate
10.	Bhairav Robotics Private Limited	Associate

12. The Board of Directors, at their meeting held on May 1, 2026, have recommended a final dividend of Rs. 1/- per share subject to the approval of shareholders.

Place: Hyderabad  
Date: 1 May 2026

For and on behalf of the Board  
  
**ASHOK ATLURI**  
Chairman and Managing Director  
DIN: 00056050  


**Independent Auditor’s Report on Audit of Annual Consolidated Financial Results and Review of Quarterly Financial Results of Zen Technologies Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.**

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

**Report on the Audit of Consolidated Annual Financial Results**

**Opinion**

We have audited the accompanying statement of annual consolidated financial results of **Zen Technologies Limited** (hereinafter referred to as the “Holding Company”) and its subsidiaries (Holding Company and its subsidiaries together referred to as the “Group”), Associates and Joint Venture for the year ended March 31, 2026 (the “Statement”) attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of report of branch auditor and other auditors on separate audited financial statements of the subsidiaries the aforesaid Statement:

(i) includes the annual financial results of Holding Company and 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	Applied Research International (UK) Ltd.^	Wholly Owned Subsidiary of (9) above
14	KIC Solutions Co., Ltd, South Korea	Joint Venture of (9) above
15	Aituring Technologies Private Limited, India	Associate
16	Bhairav Robotics Private Limited, India	Associate

with effect from: \*30 June 2025, # 21 November 2025, ^ Ceased with effect from 18 July 2025

**CHARTERED ACCOUNTANTS**

- (ii) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 (the "Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, including other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Managements and Board of Directors' Responsibilities for the Consolidated Financial Results**

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements for the year ended March 31, 2026. This responsibility includes the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit, including other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Ind AS 34, prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.



In preparing the Statement, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

**Auditors' Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



## CHARTERED ACCOUNTANTS

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial statements/financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. 1 of the "Other Matters" paragraph in this audit report.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

1. The Statement includes the audited financial results of eleven subsidiaries, one Associate and one Joint venture whose financial statements/financial information reflect Group's share of total assets of ₹48,828.71 Lakhs (before consolidation adjustments) as at March 31, 2026, Group's share of total revenue of ₹35,698.89 Lakhs (before consolidation adjustments), Group's share of total net profit after tax / (loss) of ₹8,238.52 Lakhs (before consolidation adjustments) and Group's share of total comprehensive income/(loss) of ₹9,008.58 Lakhs (before consolidation adjustments) for the period from April 01, 2025 to March 31, 2026, as considered in the Statement, which have been audited by the other auditors whose reports on financial statements of these entities have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of and these subsidiaries and the Associate, is based solely on the reports of such other auditors and the procedures performed by us are as stated in paragraph above.



Our opinion is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

2. The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' which were subject to limited review by us.

For **RAMASAMY KOTESWARA RAO AND CO LLP**  
Chartered Accountants  
ICAI Firm Registration No.010396S/S200084



*MKR*

Murali Krishna Reddy Telluri  
Partner

Membership No. 223022

Place: Hyderabad

Date: *May 01, 2026*

UDIN: *26 223022 ZMAAJX6017*

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

**Statement of Audited Standalone Financial Results for Quarter & Year ended 31 March 2026**

		(Rs. In lakhs)				
S.No	Particulars	Quarter ended	Quarter ended	Quarter ended	Year Ended	Year Ended
		31 Mar 2026	31 Dec 2025	31 Mar 2025	31 Mar 2026	31 Mar 2025
		(Refer Note 7)	Un -Audited	(Refer Note 7)	Audited	Audited
<b>1</b>	<b>Income</b>					
	Revenue from operations	7,190.09	11,615.49	29,349.85	42,376.70	93,066.72
	Other income	1,995.06	1,433.86	2,435.61	7,716.98	5,778.44
	<b>Total Income</b>	<b>9,185.15</b>	<b>13,049.35</b>	<b>31,785.46</b>	<b>50,093.68</b>	<b>98,845.16</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of materials and components consumed	3,510.19	3,489.79	9,764.87	18,493.83	39,031.15
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,352.46)	(344.37)	2,254.21	(2,604.23)	4,991.29
	c) Manufacturing expenses	431.96	421.02	322.00	1,383.99	1,398.02
	d) Employee benefits expense	1,865.99	1,344.21	1,705.91	5,621.02	5,701.53
	e) Finance costs	61.89	100.28	360.94	343.10	942.08
	f) Depreciation and amortization expense	371.66	357.97	293.84	1,369.24	1,009.40
	g) Other expenses	2,375.76	1,445.32	5,864.90	5,879.61	10,572.64
	<b>Total Expenses (a to g)</b>	<b>7,264.99</b>	<b>6,814.22</b>	<b>20,566.67</b>	<b>30,486.56</b>	<b>63,646.11</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items &amp; tax (1-2)</b>	<b>1,920.16</b>	<b>6,235.13</b>	<b>11,218.79</b>	<b>19,607.12</b>	<b>35,199.05</b>
<b>4</b>	<b>Exceptional items</b>				-	-
<b>5</b>	<b>Profit/(Loss) before tax (3+4)</b>	<b>1,920.16</b>	<b>6,235.13</b>	<b>11,218.79</b>	<b>19,607.12</b>	<b>35,199.05</b>
<b>6</b>	<b>Tax expense</b>					
	(i) Current tax	(77.00)	1,608.00	3,124.00	4,237.00	9,443.00
	(ii) Deferred tax	522.32	(685.58)	(419.89)	254.55	(561.71)
	(iii) Prior period tax	-	530.30	22.69	530.30	22.69
	<b>Total tax</b>	<b>445.32</b>	<b>1,452.72</b>	<b>2,726.80</b>	<b>5,021.85</b>	<b>8,903.98</b>
<b>7</b>	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>1,474.84</b>	<b>4,782.41</b>	<b>8,491.99</b>	<b>14,585.27</b>	<b>26,295.07</b>
<b>8</b>	<b>Other Comprehensive Income</b>					
	a) (i) Items that will not be reclassified to profit or loss	43.73	(6.19)	(84.37)	13.84	(105.40)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(11.01)	1.55	21.24	(3.48)	26.53
	b) (i) Items that will be reclassified to profit or loss	(6.10)	7.31	(61.79)	47.07	(86.08)
	(ii) Income tax relating to items that will be reclassified to profit or loss	1.54	(1.84)	15.55	(11.85)	21.66
	<b>Total Other Comprehensive Income/(Loss) net of tax</b>	<b>28.16</b>	<b>0.83</b>	<b>(109.38)</b>	<b>45.58</b>	<b>(143.29)</b>
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>1,503.00</b>	<b>4,783.24</b>	<b>8,382.62</b>	<b>14,630.85</b>	<b>26,151.78</b>
<b>10</b>	<b>Paid-up Equity Share Capital</b>	<b>902.90</b>	<b>902.90</b>	<b>902.90</b>	<b>902.90</b>	<b>902.90</b>
	(Re.1/- per Equity Share)				1,81,293.15	1,67,995.69
<b>11</b>	<b>Other Equity</b>					
<b>12</b>	<b>Earning per share</b>					
	(Face Value of Rs.1/- each)					
	(a) Basic (In Rs.)	1.64	5.32	9.45	16.22	30.09
	(b) Diluted (In Rs.)	1.64	5.32	9.45	16.22	30.09
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)	(Annualised)
<b>13</b>	<b>Weighted average equity shares used in computing earnings per equity share</b>					
	Basic	8,99,24,936	8,99,10,963	8,98,81,953	8,99,09,784	8,73,94,062
	Diluted	8,99,24,936	8,99,10,963	8,98,81,953	8,99,09,784	8,73,94,062

*Ashish*



Zen Technologies Limited  
CIN:L72200TG1993PLC015939  
Standalone Balance Sheet as at 31 March 2026  
(All amounts in Indian Rupees in lakhs, unless otherwise stated)

S.No	Particulars	As at 31 Mar 2026	As at 31 Mar 2025
<b>I</b>	<b>Assets</b>		
	<b>Non-current assets</b>		
	(a) Property, Plant and equipment	11,982.12	9,815.37
	(b) Capital work-in-progress	1,301.93	355.38
	(c) Right-of-use asset	431.08	412.00
	(d) Other Intangible assets	414.64	243.96
	(e) Intangible assets under development	210.00	348.00
	(f) Financial assets		
	(i) Investments	28,387.84	21,849.06
	(ii) Loans	800.00	-
	(iii) Other financial assets	29,002.00	51.33
	(g) Deferred Tax Assets(Net)	-	-
	(h) Other non-current assets	94.31	156.00
	<b>Total Non-Current Assets</b>	<b>72,623.92</b>	<b>33,231.11</b>
<b>II</b>	<b>Current assets</b>		
	(a) Inventories	8,394.17	5,101.82
	(b) Financial assets		
	(i) Trade receivables	13,172.88	37,839.62
	(ii) Cash and cash equivalents	2,897.05	3,423.70
	(iii) Bank balances other than (ii) above	19,387.66	23,982.74
	(iv) Loans	5.10	0.80
	(v) Other financial assets	65,791.97	79,083.40
	(c) Current Tax Assets	681.06	133.68
	(d) Other current assets	10,477.17	4,750.88
	<b>Total Current Assets</b>	<b>1,20,807.06</b>	<b>1,54,316.64</b>
	<b>Total Assets (I + II)</b>	<b>1,93,430.98</b>	<b>1,87,547.75</b>
<b>I</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	902.90	902.90
	(b) Other Equity	1,81,293.15	1,67,995.68
	<b>Total Equity</b>	<b>1,82,196.05</b>	<b>1,68,898.58</b>
<b>II</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	4,020.36
	(ii) Lease liabilities	157.25	175.36
	(iii) Deferred Govt. Grant	15.00	15.00
	(b) Provisions	360.16	313.16
	(c) Deferred tax liabilities (Net)	293.72	23.84
	<b>Total Non-Current Liabilities</b>	<b>826.13</b>	<b>4,547.72</b>
	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	1,200.00
	(ii) Lease liabilities	66.63	37.37
	(ii) Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	779.28	835.22
	(B) Total outstanding dues to creditors other than micro and small enterprises	1,407.20	345.15
	(iii) Other Financial liabilities	1,115.63	1,450.28
	(b) Other current liabilities	5,954.21	4,495.21
	(c) Provisions	1,085.85	5,454.99
	(d) Current Tax Liabilities	-	283.22
	<b>Total Current Liabilities</b>	<b>10,408.80</b>	<b>14,101.45</b>
	<b>Total Equity and Liabilities (I + II)</b>	<b>1,93,430.98</b>	<b>1,87,547.75</b>

*[Handwritten Signature]*



**Zen Technologies Limited**  
**CIN:L72200TG1993PLC015939**  
**Standalone Statement of Profit and Loss for the year ended 31 March 2026**  
(All amounts in Indian Rupees in lakhs, unless otherwise stated)

S.No	Particulars	For the Year ended 31 Mar 2026	For the Year ended 31 Mar 2025
<b>1</b>	<b>Income</b>		
	Revenue from Operations	42,376.70	93,066.72
	Other Income	7,716.98	5,778.44
	<b>Total Income</b>	<b>50,093.68</b>	<b>98,845.16</b>
<b>2</b>	<b>Expenses</b>		
	Cost of Materials and Components consumed	18,493.83	39,031.15
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,604.23)	4,991.29
	Manufacturing expenses	1,383.99	1,398.02
	Employee benefits expense	5,621.02	5,701.53
	Finance Costs	343.10	942.08
	Depreciation and Amortization Expense	1,369.24	1,009.40
	Other expenses	5,879.61	10,572.64
	<b>Total Expenses</b>	<b>30,486.56</b>	<b>63,646.11</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax(1 - 2)</b>	<b>19,607.12</b>	<b>35,199.05</b>
<b>4</b>	Exceptional Items	-	-
<b>5</b>	<b>Profit /(Loss) before tax (3-4)</b>	<b>19,607.12</b>	<b>35,199.05</b>
<b>6</b>	<b>Tax expense</b>		
	(i) Current tax	4,237.00	9,443.00
	(ii) Deferred tax	254.55	(561.71)
	(iii) Prior period tax	530.30	22.69
	<b>Total Tax expense</b>	<b>5,021.85</b>	<b>8,903.98</b>
<b>7</b>	<b>Profit for the year (5-6)</b>	<b>14,585.27</b>	<b>26,295.07</b>
<b>8</b>	<b>Other Comprehensive Income</b>		
	Items that will not be reclassified subsequently to statement of profit or (loss)	13.84	(105.40)
	Income tax relating to items that will not be reclassified to profit / loss	(3.48)	26.53
	Items that will be reclassified subsequently to statement of profit or (loss)	47.07	(86.08)
	Income tax relating to items that will be reclassified to profit / loss	(11.85)	21.66
	<b>Total Other Comprehensive Income, net of tax</b>	<b>45.58</b>	<b>(143.29)</b>
<b>9</b>	<b>Total Comprehensive Income for the year (7+8)</b>	<b>14,630.85</b>	<b>26,151.78</b>
<b>10</b>	<b>Earning per Share</b>		
	(Face Value of Rs.1/- Each)		
	Basic earnings per share (In Rs.)	16.22	30.09
	Diluted earnings per share (In Rs.)	16.22	30.09

*J. Shree*



Zen Technologies Limited

CIN:L72200TG1993PLC015939

Standalone Statement of Cashflows for the year ended 31 March 2026

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

	For the year ended 31 Mar 2026	For the year ended 31 Mar 2025
<b>A. Cash Flows from Operating Activities</b>		
Net profit before tax	19,607.12	35,199.05
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and amortization expense	1,369.24	1,009.39
Profit on sale of asset	-	(0.20)
Provision for impairment of investments	37.70	37.50
Provision for Impairment of Advances	-	252.84
Expected Credit loss allowance	(8.00)	165.22
Interest Income	(6,698.81)	(4,840.04)
Finance Cost	90.06	587.21
Interest on lease liability	14.95	7.63
Gratuity expense	127.44	80.13
Provision for Employee benefit expenses	100.25	
Share based Payment Expenses	379.21	191.71
Foreign Exchange (Gain)/Loss	(859.53)	(239.46)
Provision for Warranties	124.81	538.32
Provision for Contract workers	75.87	
<b>Operating profit before working capital changes</b>	<b>14,360.31</b>	<b>32,989.30</b>
<b>Changes in Working Capital</b>		
(Increase)/Decrease in Trade Receivables	25,534.27	(20,936.58)
(Increase)/Decrease in Other financial assets	122.86	(1,597.39)
(Increase)/Decrease in Inventories	(3,292.35)	8,240.30
(Increase)/Decrease in Other Current Assets	(5,726.29)	7,165.73
(Increase)/Decrease in Other Non Current Assets	61.69	(42.41)
(Increase)/Decrease in Other Non Current Financial Assets	(52.57)	24.52
Increase/(Decrease) in Trade Payables	1,053.18	(1,436.06)
Increase/(Decrease) in Other financial liabilities	(334.65)	4,539.77
Increase/(Decrease) in Other Current liabilities	1,459.00	(15,969.65)
Increase/(Decrease) in Provisions	(4,736.66)	(33.24)
	<b>28,448.79</b>	<b>12,944.29</b>
Income tax paid	(5,597.90)	(9,841.96)
<b>Net Cash from/(used in) operating activities (A)</b>	<b>22,850.89</b>	<b>3,102.33</b>
<b>B. Cash flows from Investing Activities</b>		
Purchase of property, plant and equipment and CWIP	(4,550.24)	(2,980.74)
Sale of Fixed Assets	15.94	1.06
Purchase of Investments	(6,576.48)	(19,218.46)
Interest received	6,698.81	4,840.04
Loan given to Subsidiary	(804.31)	-
(Increase)/Decrease in Other Bank Balances and fixed deposits	(11,134.44)	(86,613.76)
<b>Net Cash Used In Investing Activities (B)</b>	<b>(16,350.72)</b>	<b>(1,03,971.86)</b>
<b>C. Cash flows from Financing Activities</b>		
Proceeds from/(Repayment of) borrowings (net)	(5,177.37)	5,072.11
Net Proceeds from Issue of Shares	-	98,019.00
Proceeds from Issue of Employee Stock Options	85.50	121.81
Dividend paid	(1,798.09)	(898.27)
Principal Payment of Lease Liabilities	11.14	(183.41)
Interest on Lease Liabilities	(14.95)	(7.63)
Finance costs paid	(133.05)	(436.85)
<b>Net Cash From Financing Activities (C)</b>	<b>(7,026.82)</b>	<b>1,01,686.76</b>
<b>Net Increase in cash and cash equivalents (A+B+C)</b>	<b>(526.65)</b>	<b>817.23</b>
Cash and Cash equivalents at the beginning of the year	3,423.70	2,606.47
<b>Cash and Cash equivalents at the end of the year</b>	<b>2,897.05</b>	<b>3,423.70</b>

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 year ended 31 Mar 2026	For the year ended 31 Mar 2025
<b>Cash and Cash Equivalents as per Balance sheet</b>	<b>2,897.05</b>	<b>3,423.70</b>
Less: OD/CC accounts forming part of Cash & Cash Equivalents	-	-
<b>Cash and Cash Equivalents for the Cash flow statement</b>	<b>2,897.05</b>	<b>3,423.70</b>

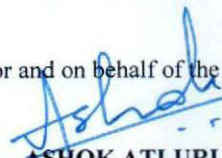
*Ashish*



**Notes to the Standalone Audited Financial Results for Quarter & Year ended 31 March 2026.**

1. The above 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 1 May 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 orders on hand, at the standalone company level as at 31 March 2026, is Rs.1,222.55 Crores.
5. During the quarter ended March 31, 2026, the Company has transferred 11,840 equity shares of face value of Re. 1/- each, to the eligible employees of the Company, to whom the grants were issued 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. Consequently, 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 are disclosed as treasury shares in "Other Equity".
7. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31 March 2026 and the unaudited published year-to-date figures up to 31 December 2025 being the date of the end of the third quarter of the financial year which were subjected to a limited review.
8. Effective 21 November 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising of four Labour Codes collectively referred to as the "New Labour Codes". The Company has assessed the financial impact of these changes consistent with the guidance issued by the Institute of Chartered Accountants of India. The New Labour Codes has resulted in a one time increase in the gratuity liability by Rs. 0.56 crores which has been recognised as an employee benefit expense in the quarter ended 31 December 2025 and year ended 31 March 2026.
9. The Board of Directors, at their meeting held on May 1, 2026, have recommended a final dividend of Rs. 1/- per share subject to the approval of shareholders.

Place: Hyderabad  
Date: 1 May 2026

For and on behalf of the Board  
  
**ASHOK ATLURI**  
Chairman and Managing Director  
DIN: 00056050



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

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

**Report on the Audit of Standalone Annual Financial Results**

### **Opinion**

We have audited the accompanying statement of annual standalone financial results of **Zen Technologies Limited** (hereinafter referred to as the "Company") for the year ended March 31, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of branch auditor on the separate audited financial information of a branch, the aforesaid Statement:

- (i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34, Interim Financial Reporting ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, including other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and branch auditor in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



**Management's and Board of Directors' Responsibilities for the Standalone Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone annual financial statements for the year ended March 31, 2026. This responsibility includes the preparation and presentation of the Statement that gives a true and fair view of the net profit, including other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Ind AS 34, prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India and in compliance with the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and Board of Directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors and Management either intends to liquidate the Company, or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

**Auditors' Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Statement to express an opinion on the Statement.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in

- (i) planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

1. The Statement includes the audited financial information of a branch, whose financial statements reflect total assets of Nil as at March 31, 2026, and total revenue of Nil for the period from April 01, 2025 to March 31, 2026, total net loss of ₹ 26.03 Lakhs, and total comprehensive income of ₹ 36.35 Lakhs for the period from April 01, 2025 to March 31, 2026, as considered in the Statement. The financial information of the branch has been audited by the branch auditor whose auditors' report has been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of the branch is based solely on the report of such branch auditor.

Our opinion on the Statement is not modified in respect of these matters.

2. The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

For **RAMASAMY KOTESWARA RAO AND CO LLP**  
Chartered Accountants  
ICAI Firm Registration No.010396S/S200084



*M. K. Reddy*

Murali Krishna Reddy Telluri  
Partner

Membership No. 223022

Place: Hyderabad

Date: 01-05-26

UDIN: 26223022LAPTGU2798

**Annexure II**

May 01, 2026

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

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

**Symbol: ZENTEC**

**Scrip Code: 533339**

Dear Sir/Madam,

**Sub: Declaration pursuant to Regulation 33 (3)(d) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015**

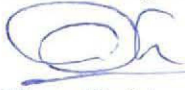
Pursuant to Regulation 33 (3)(d) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. Ramasamy Koteswara Rao and Co LLP, Chartered Accountants (ICAI Firm Registration No. 010396S/ S200084) Statutory Auditors of the Company, have issued unmodified opinion on Standalone and Consolidated Annual Audited Financial Results of the Company, for the financial year ended March 31, 2026.

This is for your kind information and records.

Thanking you

Yours faithfully,

**For Zen Technologies Limited**



**Hari Haran Chalath**  
Chief Financial Officer



**Works:** Plot No. 36, Hardware Park, Near Shamshabad International Airport, Hyderabad - 501 510, Telangana, India



**Annexure III**

**Details required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/ CIR/P/0155 dated November 11, 2024**

S. No	Particulars	Description
1)	Reason for change viz. appointment, <del>reappointment, resignation, removal, death or otherwise</del>	Appointment of Dr. Sreenivas Rao Yellamanchali as Chief Technology Officer with effect from May 06, 2026
2)	Date of appointment/ <del>reappointment/cessation</del> (as applicable) & term of appointment/ <del>reappointment</del>	With effect from May 06, 2026
3)	Brief profile (in case of appointment)	<p>Dr. Y. Sreenivas Rao is a distinguished scientist and former Director General (Naval Systems &amp; Materials) at DRDO, who retired in September 2024 after nearly four decades of exemplary service. He holds a degree in Mechanical Engineering with distinction from JNTU, Hyderabad, and a PhD from Osmania University.</p> <p>He began his career at BHEL, contributing significantly to the manufacturing and technology transfer of gas turbines and related systems. In 2000, he joined DRDO, where he played a key role in India's missile defence programme, working on communication systems, missile technologies, and warhead development.</p> <p>Dr. Rao was instrumental in the conceptualisation and development of missile defence systems, including interceptor missiles, and contributed to major national missions. Known for his leadership and technical expertise, he has made lasting contributions to India's defence capabilities.</p>
4)	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

**Works:** Plot No. 36, Hardware Park, Near Shamshabad International Airport, Hyderabad - 501 510, Telangana, India

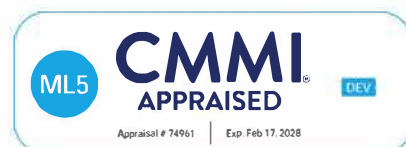


**Annexure IV**

**Details required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/ CIR/P/0155 dated November 11, 2024**

S. No	Particulars	Description
1)	Reason for change viz. appointment, <del>reappointment, resignation, removal, death or otherwise</del>	Appointment of NSVR & Associates LLP as Internal Auditors of the Company for the financial year 2026-27 to conduct the internal audit of the Company.
2)	Date of appointment/ <del>reappointment/cessation</del> (as applicable) & term of appointment/ <del>reappointment</del>	Appointed as an Internal Auditors of the Company for the financial year 2026-27.
3)	Brief profile (in case of appointment)	<p>NSVR &amp; Associates LLP is a mid-sized, progressive auditing firm offering a wide range of cost-effective and comprehensive solutions to businesses. Their services includes Audit and Assurance, Accounting, Financial Closure and Reporting, Direct Taxation (including surveys and searches), Business Consultancy, Corporate Restructuring, Financial Advisory, Valuations, IPO support, Project Finance, Detailed Project Reports (DPR), System Design, Business Modelling, Internal Financial Control Review, ERP Implementation, Ind-AS Convergence, and Management Support Services.</p> <p>The firm comprises a team of 12 Chartered Accountants (including 9 Partners and 3 Associates), supported by 50 semi-qualified Chartered Accountants, bringing in-depth expertise and experience across various domains.</p>
4)	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

**Works:** Plot No. 36, Hardware Park, Near Shamshabad International Airport, Hyderabad - 501 510, Telangana, India



**Annexure V**

**Details required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/ CIR/P/0155 dated November 11, 2024**

S. No	Particulars	Description
1)	Reason for change viz. appointment, <del>reappointment,</del> resignation, removal, death or otherwise	Appointment of M/s. M P R & Associates., Cost Accountants (Firm Reg No: 000413) as Cost Auditors of the Company for the financial year 2026-27.
2)	Date of appointment/ <del>reappointment/cessation</del> (as applicable) & term of appointment/ <del>reappointment</del>	Appointed as Cost Auditors of the Company for the financial year 2026-27.
3)	Brief profile (in case of appointment)	M P R & Associates is a Hyderabad-based firm of Cost Accountants established in 2012, specializing in Costing, Taxation, and Cost Advisory Services. With a strong foundation built on professional integrity and deep technical expertise, the firm leverages over a decade of experience to offer tailored, insight-driven, and effective solutions to a diverse client base.
4)	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable