
POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended]

Dear Shareholder(s),

NOTICE is hereby given that pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**“the Rules”**) read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and the subsequent circulars issued in this regard, the latest being Circular No. 09/2024 dated September 19, 2024 issued by Ministry of Corporate Affairs (**“MCA Circulars”**), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (**“SS-2”**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**) and other applicable provisions, of the Act, rules, regulations, circulars and notifications (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, and as amended from time to time), the resolutions as set out hereunder is proposed for approval of the shareholders of Zen Technologies Limited (**“the Company”**) by way of postal ballot through remote e-voting process (**“e-voting”**).

In compliance with the MCA Circulars, the Company is sending this Notice only in electronic form to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent (**‘RTA’**)/ Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system. The detailed procedure for remote e-voting forms part of the ‘Notes’ section to this Notice.

Pursuant to Sections 102 and 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof is annexed to this Postal Ballot Notice (**‘Notice’**) for your consideration and forms part of this Notice.

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with Rule 20 and Rule 22 of the Rules and Regulation 44 of the SEBI Listing Regulations, the Company has provided remote e-voting facility to its Members to enable them to cast their votes electronically. The Company has engaged the services of KFin Technologies Limited (**“KFinTech” or “Registrar and Transfer Agent”**) as the agency to provide e-voting facility. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company at www.zentechnologies.com.

Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) only through the remote e-voting process not later than 05:00 p.m. IST on Sunday, July 20, 2025. The remote e-voting will be disabled by KFinTech immediately after the end time and will not be allowed beyond the said date and time.

SPECIAL BUSINESS:

1. To approve material related party transactions with Unistring Tech Solutions Private Limited:

*To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

“RESOLVED THAT pursuant to Regulation 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), the applicable provisions of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time, and the Company’s Policy on Related Party Transaction(s), and based on the recommendation/approval of the Audit Committee and Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s)/ arrangement(s)/ transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or a series of transactions taken together) the details of which are provided in the explanatory statement, with Unistring Tech Solutions Private Limited (‘UTS’), a subsidiary company of Zen Technologies Limited (‘the Company’) and a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and UTS, for an aggregate value up to ₹ 750 crore for purchase and sale of goods, materials, equipment(s), component(s) or subcomponent(s), receiving and rendering of services, carrying out research and development and other transactions for the purpose of business, during FY 2025-26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company and UTS.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or any other Officer(s), as Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

2. Increase in remuneration payable to related party Mr. Arjun Dutt Atluri, Vice President, holding office or place of profit:

*To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

“RESOLVED THAT pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 (‘Act’), Rule 15(3) of the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time and pursuant to the recommendations of the Audit Committee and Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for the continuation of the appointment of Mr. Arjun Dutt Atluri, as Vice President, holding office or place of profit in the Company and a ‘Related Party’ as defined under section 2(76) of the Companies Act, 2013 and SEBI Listing Regulations at such revised remuneration with effect from August 01, 2025 and on the terms and conditions as per the Explanatory Statement attached to this notice, with liberty to the Board of Directors to vary, amend or revise the terms and conditions of the remuneration in accordance with the provisions of the Act and other applicable regulations.

RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) of the Company be and is hereby authorised to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, finalise the terms and conditions as may be considered necessary, expedient or desirable and execute such documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this resolution in the best interest of the Company.”

By the order of the Board of Directors
For **Zen Technologies Limited**

Place: Hyderabad
Date: May 17, 2025

Sd/-
Sourav Dhar
Company Secretary & Compliance Officer

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 and 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ("Notice").
2. In compliance with the MCA Circulars, the Company is sending this Notice only in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories/ KFin Technologies Limited, Company's Registrars and Transfer Agent ('RTA') as on **Friday, June 13, 2025 ('Cut-Off date')** and whose email addresses are registered with the Company/ RTA/ Depositories or who will register their email address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date.
3. Members may please note that the Notice will also be available on the Company's website at www.zentechnologies.com, websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFin Technologies Limited at <https://evoting.kfintech.com>.
4. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only. It is however clarified that, all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company/ RTA/Depositories) shall be entitled to vote in relation to the aforementioned Resolution in accordance with the process specified in this Notice.
5. Members who have not registered their email address and in consequence could not receive the Notice may get their email address registered with the RTA (Physical shareholders) / DP (For Electronic Holdings), by following the process prescribed in SEBI Master Circular No - SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024, by submitting the requisite ISR forms. The forms can be downloaded from the link below: <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>.
6. The remote e-voting will commence on **Saturday, June 21, 2025 at 09.00 a.m. IST** and will end on **Sunday, July 20, 2025 at 05.00 p.m. IST**. Remote e-Voting will be blocked by KFinTech immediately after the end time and will not be allowed beyond the said date and time.
7. Members are requested to cast their vote through the remote e-voting process not later than **05.00 p.m. IST on Sunday, July 20, 2025**, in order to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the Member. Once the votes on the Resolution are casted by the Members, the Members shall not be allowed to change these subsequently.
8. Pursuant to Rule 22(5) of the Rules, the Board of Directors ("Board") of the Company, vide resolution dated May 17, 2025 has appointed Mr. D S Rao (ACS 12394; CP No.: 14487), Practicing Company Secretary, as the Scrutinizer ('Scrutinizer') for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.
9. After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by the Chairman. The result of the voting by postal ballot through the remote e-voting process will be announced by the Chairman, or such person as authorized, on or before Tuesday, July 22, 2025. The

Scrutinizer's decision on the validity of the e-voting shall be final and binding.

10. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.zentechnologies.com and on the website of KFinTech immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
11. The Resolutions, if approved by the requisite majority through Postal Ballot, shall be deemed to have been passed on **July 20, 2025**, i.e. the last date specified for receipt of votes through the remote e-voting process.
12. Relevant documents referred to in this Notice and the Statement shall be available for inspection by the members at the registered office of the Company on any working days from the date of circulation of this Notice upto the date of closure of e-voting i.e., **Sunday, July 20, 2025**. Members who wish to inspect such documents are requested to send an email to cosec@zentechnologies.com mentioning their name, folio no./ DP ID-Client ID and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
13. Members may send their queries related to items included in this Notice to the email id cosec@zentechnologies.com, from their registered email address, mentioning their name, folio no./DP ID-Client ID, as applicable, mobile number, and copy of PAN card. Said queries shall be appropriately replied by the Company.
14. General information and instructions relating to e-voting Procedure for E-voting:

Remote e-voting: In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the SEBI Listing Regulations, Shareholders are provided with the facility to cast their vote electronically, through any of the modes listed below, on the resolutions set forth in this Notice, by way of remote e-voting:

- a) Login method for remote e-voting for Individual shareholders holding securities in demat mode. The details of the process and manner for remote e-voting are explained herein below:

Step 1 : Access to Depositories e-voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access to KFinTech e-voting system in case of shareholders holding shares in physical form and non-individual shareholders in demat mode.

- b) Details on Step 1 are mentioned below:

I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. User already registered for IDeAS facility: <ol style="list-style-type: none"> i) Visit URL: https://eservices.nsdl.com ii) Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. iii) On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" iv) Click on the company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.

	<p>2. User not registered for IDeAS e-Services:</p> <ul style="list-style-type: none"> i) To register click on link: https://eservices.nsdl.com ii) Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii) Proceed with completing the required fields. iv) Follow steps given in points 1. <p>3. Alternatively by directly accessing the e-Voting website of NSDL:</p> <ul style="list-style-type: none"> i) Open URL: https://www.evoting.nsdl.com/ ii) Click on the icon “Login” which is available under ‘Shareholder/Member’ section. iii) A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. iv) Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech. v) On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Easi / Easiest</p> <ul style="list-style-type: none"> i) Visit URL: www.cdslindia.com ii) Click on New System Myeasi iii) Login with your registered user id and password. iv) The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. v) Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest:</p> <ul style="list-style-type: none"> i) Option to register is available at site. ii) Proceed with completing the required fields. iii) Follow the steps given in point 1. <p>3. Alternatively, by directly accessing the e-Voting website of CDSL:</p> <ul style="list-style-type: none"> i) Visit URL: www.cdslindia.com ii) Provide your demat Account Number and PAN No. iii) System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. iv) After successful authentication, user will be provided links for the respective ESP, i.e KFinTech where the e- Voting is in progress.
Individual Shareholder login through their demat accounts / Website of -Depository Participant	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>II. Once logged-in, you will be able to see e-voting option. Once</p>

	<p>you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>III. Click on options available against company name or e-Voting service provider – KFinTech and you will be redirected to e-Voting website of KFinTech for casting your vote during the remote e-Voting period without any further authentication.</p>
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Important note:

Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43.

c) Details on Step 2 are mentioned below:

II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/ Depository Participant(s), will receive an email from KFinTech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i) Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- ii) Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and password for casting the vote.
- iii) After entering these details appropriately, click on "LOGIN".
- iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it.

It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- v) You need to login again with the new credentials.
- vi) On successful login, the system will prompt you to select the "EVEN" i.e., "**Zen Technologies Limited**"

and click on “Submit”.

- vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- viii) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix) Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x) You may then cast your vote by selecting an appropriate option and click on “Submit”.
- xi) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting on its behalf to the Scrutinizer at email id rao_ds7@yahoo.co.in with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format “Corporate Name Even No.”.

Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently this Notice of Postal Ballot and e-voting instructions cannot be serviced, will have to follow the following process:

- i) Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
- ii) Alternatively, member may send an e-mail request at einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending this Postal Ballot Notice and the e-voting instructions.
- iii) After receiving the e-voting instructions, please follow all the steps above to cast your vote by electronic means.

OTHER INSTRUCTIONS

- I. In case a person has become a Member of the Company after dispatch of Postal Ballot Notice but on or before the cut-off date for e-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399
 - 1. Example for NSDL:
MYEPWD <SPACE> IN12345612345678
 - 2. Example for CDSL:
MYEPWD <SPACE> 1402345612345678
 - 3. Example for Physical:

MYEPWD <SPACE> XXXX1234567890

- ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.

Members who may require any technical assistance or support are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.

EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

The following statement sets out all the material facts relating to the Ordinary Resolution No. 1 and 2 to be passed as mentioned in the accompanying Notice:

Item No. 1: To approve material related party transactions with Unistring Tech Solutions Private Limited:

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), as amended, any transaction with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with previous transactions during a financial year exceeds ₹ 1,000 Crores or 10% of the annual consolidated turnover of the listed Company as per the last audited financial statements of the listed company, whichever is lower. All material related party transactions ("RPTs") shall require prior approval of shareholders by means of an ordinary resolution, even if the transactions are in the ordinary course of business of the concerned company and on an arm's length basis.

Unistring Tech Solutions Private Limited ('UTS') is an unlisted subsidiary of Zen Technologies Limited ('Company') engaged in the business of designing and development of various products in Electronic Warfare (EW) Systems, Communication Systems and RADAR applications. UTS offers services to the Government and private clients in the area of EW Systems (Electronic Supporting Measures (ESM), Electronic Counter Measures (ECM), Electronic Counter Counter Measures (ECCM)), RADARs, Drone based EW systems, command links, EW and Radar Target Simulators. UTS's major products and services are targeted for military clients (Armed forces, DRDO, ECIL, BEL and Private Companies in defence). The core focus of UTS has been in-house design and development of products like Electronic warfare systems, Communication systems, RADAR systems, Simulators (RADAR and EW), Anti-Drone Sub Systems for RF Detection, RF Jammers, UAV based COMINT & ELINT systems etc.

The Company has entered into various transactions with UTS in previous financial years such as purchase and sale of products, materials, equipment(s), goods, components or subcomponents, availing of services and carrying out research and development. To ensure continuity of operations, the Company proposes to enter into similar transactions and/or continue with existing transactions with UTS during FY 2025-26 upto ₹ 750 crore.

The transactions not only help smoothen business operations for both the Company and UTS, but also ensure consistent flow of products and services without interruption and generation of revenue and business for both the companies to cater to their business requirements. Further, the said transactions are aimed at leveraging operational synergies, enhancing efficiency, and optimizing the integration of business processes and technical capabilities for mutual benefit.

The management has provided the Audit Committee with the relevant details of various proposed RPTs, as required under the regulations, including rationale, material terms etc. All Independent Directors on the Audit Committee, after reviewing all necessary information, have granted approval for entering into the RPTs with UTS, for an aggregate value upto ₹ 750 crore during FY 2025-26. The Audit Committee has noted that the said transactions with UTS will be in the ordinary course of business of the Company and at an arms' length basis.

Details pursuant to the SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as follows:

S.No	Description	Details
1)	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Unistring Tech Solutions Private Limited (UTS) is an unlisted subsidiary of Zen Technologies Limited ('Company') and accordingly, a related party of the Company. The Company holds 51% of equity share capital of UTS as on date of this Notice.

2)	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Ashok Atluri, Chairman & Managing Director and Mrs. Shilpa Choudari, Whole Time Director of the Company serves as the Nominee Director and Dr. Ajay Kumar Singh, Independent Director of the Company serves as an Independent Director on the Board of UTS. Their interest or concern or that of their relatives, is limited only to the extent of their holding directorship position in the UTS.
3)	Nature, material terms, monetary value and particulars of contracts or arrangements	The operational transaction involves sale and purchase of goods, materials, equipment(s), component(s) or subcomponent(s), availing or rendering of services, carrying out research & development and other transactions for business purpose from/to UTS during FY2025-26, aggregating upto ₹ 750 crore. Considering the above, the omnibus approval is being sought for RPTs during FY 2025-26.
4)	Value of transaction	₹ 750 crore.
5)	Tenure of the proposed transaction (particular tenure shall be specified)	Recurring nature and approval is for FY 2025-26.
6)	Percentage of annual consolidated turnover of Zen Technologies Limited considering FY2024-25 as the immediately preceding financial year	80% (approx.)
7)	Details of the transaction relating to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
	a) Details of the source of funds in connection with the proposed transaction	
	b) Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments: - Nature of indebtedness, - Cost of funds and - Tenure	
	c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	d) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	
8)	Justification as to why the RPT is in the interest of the listed entity	Please refer to background, details and benefits of the proposed transactions which form part of the explanatory statement to the resolution.

9)	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable. The related party transactions are on an arm's length basis and in the ordinary course of business.
10)	Any other information that may be relevant	All relevant / important information forms part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

Accordingly, basis the approval of the Audit Committee, the Board of Directors of the Company recommend the Ordinary Resolution forming part of Item No. 1 of the accompanying Notice to the shareholders for approval.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve Resolution under Item No. 1.

Except as mentioned above, none of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No. 1 of the Notice.

Item No. 2: Increase in remuneration payable to related party Mr. Arjun Dutt Atluri, Vice President, holding Office or place of profit:

Mr. Arjun Dutt Atluri is presently serving as the Vice President of the Company. Mr. Arjun holds a degree in Engineering with a specialization in Electrical and Mechanical from University of Edinburgh, Scotland. He brings with him over 8 years of professional experience in leadership and operational roles within the Company.

During his tenure, Mr. Arjun has played a vital role in various functions, including strategic leadership, cross-functional coordination, project management, client relationship management, and driving revenue growth. His responsibilities have also encompassed overseeing product development, leading supply chain initiatives, and formulating the product vision and roadmap.

Under his guidance, the Company achieved a major commercial milestone by securing a high-value order during the FY 2024-25. This order not only reflects the Company's growing credibility in the defence sector but also significantly strengthens its revenue pipeline. Additionally, the Company successfully qualified for multiple strategic trials, thereby enhancing its eligibility for future large-scale opportunities and strengthening its position in key market segments.

His contributions were instrumental in launching key strategic initiatives, including OEM simulator projects, Make 2 anti-drone solutions (which included hard-kill systems), and the development of Air Defence Simulators. These initiatives are aligned with the Company's broader vision of promoting indigenous defence capabilities and expanding into export-oriented markets. He has consistently demonstrated a comprehensive understanding of the industry's complexities and growth opportunities. He has consistently led from the front by prioritising and ensuring adequacy of resourcing as well as driving excellent execution.

Mr. Arjun is presently leading the Company's marketing and sales capabilities, overseeing project management in product development, augmenting revenue generation, and reinforcing the supply chain framework.

Taking into consideration his contributions towards the growth of the Company, vast experience and knowledge, your Directors have approved, subject to the approval of members, the continuation of his appointment holding office or place of profit in the Company with the increased remuneration. Mr. Arjun is the son of Mr. Kishore Dutt Atluri, President and Joint Managing Director of the Company. Hence, the continuation of the aforesaid appointment will be deemed to be holding an office or place of profit by a relative of a Director within the meaning of Section 188(1)(f) of the Act. Accordingly, the approval of the members by an ordinary resolution is being sought in terms of the requirements of the Act and the rules made thereunder in view of his proposed increased remuneration.

Details pursuant to the SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as follows:

S.No	Description	Details
1)	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Mr. Arjun Dutt Atluri He is a part of Promoter Group and the son of Mr. Kishore Dutt Atluri, President and Joint Managing Director (Promoter).
2)	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Kishore Dutt Atluri, President & Joint Managing Director (Promoter) of the Company
3)	Nature, material terms, monetary value and particulars of contracts or arrangements	<p>To hold and continue to hold office or place of profit by Mr. Arjun Dutt Atluri, currently designated as Vice President on the remuneration as detailed below:</p> <ol style="list-style-type: none"> 1) Fixed Pay (including special allowance and perquisites): ₹ 60 Lakh per annum. 2) Company's contribution to Provident Fund, payment of Gratuity and Encashment of Leave would be as per the applicable rules. 3) Performance Linked Bonus: not exceeding 0.25% of the net sales for each financial year, specifically from the projects which are or will be handled by him independently and end-to-end. This performance-based incentive structure is directly tied to measurable outcomes and is aimed at recognizing Mr. Arjun's contribution in securing and executing key strategic projects. The incentive shall be payable only upon the achievement of revenue from such projects, thereby ensuring a direct linkage between performance and reward, in line with the principle of pay-for-performance. 4) Annual increment – Annual raise shall be based on performance matrix which will be on same basis as applicable to other employees. The same, however, shall be restricted to a maximum of 30%. <p>The Board of Directors of the Company shall have the discretion, from time to time, to revise the salary structure, grade, allowances, benefits, perquisites, and other entitlements of Mr. Arjun Dutt Atluri in line with the Company's established policies. Such revisions shall be based on periodic evaluations, prevailing industry benchmarks, and merit-based parameters including performance, role enhancement, and organizational requirements. The Board shall also be empowered to promote him to a higher designation or compensation band, along with appropriate adjustments in remuneration, as may be considered necessary.</p>

4)	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary	Mr. Arjun holds 10,00,000 equity shares on fully diluted basis of the Company.
5)	Details of the transaction relating to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
	a) Details of the source of funds in connection with the proposed transaction	
	b) Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments: - Nature of indebtedness, - Cost of funds and - Tenure	
	c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	d) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	
6)	Justification as to why the RPT is in the interest of the listed entity	<p>This proposal is in line with the Company's long-term succession planning strategy and reflects its commitment to fostering leadership continuity while bringing in fresh perspectives to strengthen Zen's governance framework.</p> <p>Since joining the Company, Mr. Arjun has garnered significant experience across key strategic and operational functions and has consistently demonstrated the capability to take on increasing responsibilities. The Board believes that his continued association will serve the long-term interests of the Company. The nurturing and retention of next-generation leadership talent is essential for ensuring organizational continuity, stability, and sustained growth.</p>
7)	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable.
8)	Any other information that may be relevant	All relevant / important information forms part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

The said related party transaction is not a material RPT as defined under Regulation 23(1) of the SEBI Listing Regulations. The continuation of his employment at an increased remuneration is duly recommended by the Audit Committee and the Board of Directors at their meetings held on May 17, 2025 on the aforesaid terms and conditions which are being placed

before the members of the Company for their consideration and approval. The Board of Directors recommends the resolution as set out as Item No.2 in the Notice for approval of Members as an Ordinary Resolution.

No member of the Company shall vote on this resolution, if such member is a related party in the context of the contract or arrangement for which the resolution is being passed. Accordingly, Mr. Kishore Dutt Atluri, Mr. Arjun Dutt Atluri and their relatives are deemed to be a related party and shall not vote on this resolution.

Except the above, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

By the order of the Board of Directors
For **Zen Technologies Limited**

Place: Hyderabad
Date: May 17, 2025

Sd/-
Sourav Dhar
Company Secretary & Compliance Officer