



ZEN TECHNOLOGIES LIMITED

Corporate Identification Number (CIN): L72200TG1993PLC015939

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NOTICE OF POSTAL BALLOT

[Notice issued to members pursuant to Section 108 and Section 110 of the Companies Act, 2013, read with rules made thereunder]

Dear Shareholders,

Notice is hereby given pursuant to and in compliance with the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), 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 09/2023 dated September 25, 2023, issued by the 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 (“Listing Regulations”) (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time), and pursuant to other applicable laws and regulations, that the resolutions appended below are proposed for approval of the shareholders of the Company through postal ballot by remote e-voting process (“e-voting”).

The Board of Directors of the Company, at their meeting held on January 27, 2024, appointed Mr. D S Rao (ACS 12394; CP no.: 14487) Practicing Company Secretary, Hyderabad as the Scrutinizer for conducting the postal ballot through the e-voting process in a fair and transparent manner.

In accordance with the provisions of the MCA Circulars and other applicable laws and regulations, the Postal Ballot Notice (“the Notice”) is being sent only by email to all its members who have registered their email addresses with the Company or depository(ies) or depository participants or Registrar & Transfer Agent and whose names appear on the Register of Members as of February 2, 2024 (“Cut-Off Date”), and members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide a remote e-voting facility to all its members to cast their votes electronically and for this purpose, 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 votes can be cast during the following e-voting period:

| Commencement of e-voting | End of e-voting |
|--|--|
| From 9:00 a.m. (IST) on Thursday, February 8, 2024 | Ends at 5.00 p.m. (IST) on Friday, March 8, 2024 |

Further, the shareholders are requested to read the instructions in the Notes under the section “General information and instructions relating to e-voting” in this notice to cast their vote electronically. Shareholders are requested to cast their vote through the e-voting process not later than 5 p.m. (IST) on Friday, March 8, 2024, to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.

SPECIAL BUSINESSES:

Item no. 1: Appointment of Mr. Sanjay Vijay Singh Jesrani (DIN: 02306916) as Independent Director of the Company:

*To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:*

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules made thereunder, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”), (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Sanjay Vijay Singh Jesrani (DIN:02306916), who was appointed as an Additional Director (non-executive and Independent) with effect from January 27, 2024 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, be and is hereby appointed as an Independent Director of the Company, not subject to retirement by rotation, for a term of 3 years with effect from January 27, 2024 to January 26, 2027.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

Item no. 2: Appointment of and Remuneration payable to Mr. Arjun Dutt Atluri, a related party, as Vice President:

*To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:*

“RESOLVED THAT pursuant to Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rule 15 of the Companies (Meeting of Board and its Power) Rules, 2014 (“the Rules”), and pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval of the members be and is hereby accorded for the appointment of Mr. Arjun Dutt Atluri, a related party as Vice President of the Company with effect from January 27, 2024 on the terms and conditions as set out in the Explanatory Statement.”

“RESOLVED FURTHER THAT the approval of the members be and is hereby accorded to the Board of directors of the Company to review and vary the terms of employment of and remuneration payable to Mr. Arjun Dutt Atluri from time to time, based on the performance evaluation and in accordance with the Company's Remuneration policy and other applicable/relevant policies and not exceeding such limits as may be prescribed in such policies and to perform and execute all acts, deeds, matters and things (including delegating such authority), as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.”

Item no. 3: Approval for raising of funds by way of issuance equity shares or any other eligible securities:

*To consider and, if thought fit, to pass with or without modification(s), the following resolution as **special Resolution**:*

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”), and the rules made thereunder (“**the rules**”) and regulations framed thereunder, the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**ICDR Regulations**”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), as amended, to the extent applicable, the provisions of the Foreign Exchange Management Act, 1999, (“**FEMA**”), and the rules and regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (“**GoI**”), and all other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time, issued by the GoI, Ministry of Corporate Affairs (“**MCA**”), the Reserve Bank of India (“**RBI**”), BSE Limited and National Stock Exchange of India Limited (“**Stock Exchanges**”), the Securities and Exchange Board of India (“**SEBI**”), the Registrar of Companies, Hyderabad (“**RoC**”) and/ or any other regulatory/ statutory authorities, in India or abroad from time to time, to the extent applicable and subject to such approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘**Board**’ which term shall be deemed to include any committee of the Board of Directors of the Company duly constituted by the Board to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, changes and variations that may be decided by the Board in its absolute discretion, the consent of the members be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, for such part of issue and for such categories of persons as may be permitted by applicable law) with or without green shoe option, such number of Equity Shares and / or other securities convertible into Equity Shares or non-convertible debt instruments along with warrants, (hereinafter referred to as “**Securities**”), or any combination thereof, in one or more tranches, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the book running lead manager(s) (“**BRLM(s)**”) and/or other advisor(s) or otherwise, for an aggregate amount upto ₹ 1,000 crores (Rupees One Thousand crores only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law by way of one or more qualified institutions placement(s) (“**QIP**”) in accordance with the provisions of Chapter VI of the ICDR Regulations, or through any other permissible mode and/or combination thereof as may be considered appropriate under applicable law, to such investors that may be permitted to invest in such issuance of Securities, including eligible qualified institutional buyers (“**QIBs**”) (as defined in the ICDR Regulations), whether or not such investors are members of the Company, to all or any of them, jointly or severally through an offer/preliminary placement document / placement document and/or other letter or circular as may be deemed appropriate, in the sole discretion by the Board in such manner and on terms and conditions, including the terms of the issuance, security, fixing of record date, and at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and/or as may be permitted by the relevant regulatory / statutory authority, with authority to retain oversubscription up to such percentage as may be permitted under applicable regulations, in such manner

and on such terms as may be deemed appropriate by the Board at its absolute discretion (“**the Issue**”) at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the BRLM(s) and/ or underwriter(s) and/ or other advisor (s) to be appointed by the Company for such issue and without requiring any further approval or consent from the shareholders.

RESOLVED FURTHER THAT pursuant to the above-mentioned resolution:

- (a) the Securities proposed to be issued, offered and allotted shall be fully paid up and in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Act and other applicable laws;
- (b) the Equity Shares that may be issued by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects including entitlement to dividend and voting rights, if any, from the date of allotment thereof be subject to the requirements of all applicable laws including lock-in, if applicable, and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- (c) the number and/or price of the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organisation or restructuring; and
- (d) a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs.

RESOLVED FURTHER THAT in terms of Chapter VI of the ICDR Regulations, the allotment of Securities shall only be to QIBs as defined in the ICDR Regulations and shall be completed within a period of 365 days from the date of passing of this special resolution by the shareholders of the Company or such other time as may be allowed under the ICDR Regulations from time to time. The Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions.

RESOLVED FURTHER THAT subject to applicable law, in terms of Chapter VI of the ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the QIP of Equity Shares as Securities and in case Securities are eligible convertible securities, then either the date of the meeting in which the Board or duly authorized Committee decides to open the proposed issue or the date on which holders of Securities become eligible to apply for Equity Shares, as may be determined by the Board or duly authorized Committee or such date as may be permitted under ICDR Regulations.

RESOLVED FURTHER THAT the Securities shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or such other time except as may be allowed under the ICDR Regulations from time to time and no single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the ICDR Regulations. Furthermore, the tenure of convertible or exchangeable Securities issued shall not exceed sixty months from the date of allotment.

RESOLVED FURTHER THAT any issue of Securities made by way of a QIP under Chapter VI of ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations (“**QIP Floor Price**”). Furthermore, the Board may, at its absolute discretion and in consultation with the BRLM(s), also offer a discount of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law to the QIP Floor Price subject to the approval of the shareholders of the Company by way of a special resolution and the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the ICDR Regulations, if required.

RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by the SEBI/Stock Exchanges where the shares of the Company are listed or such other appropriate authorities at the time of according/granting their approvals to issue, allotment and listing thereof and as agreed to by the Board.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms to provide for the tradability and free transferability thereof as per applicable law and prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, terms pertaining to voting rights, share premium and the Board, subject to applicable laws, regulations and guidelines, be and is hereby authorised in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed in accordance with applicable law.

RESOLVED FURTHER THAT for the purpose of giving effect to the Issue, the Board be and is hereby authorized, on behalf of the Company, and in consultation with the BRLM(s), to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the Issue, including the finalization and approval of the draft as well as preliminary placement document, the placement document, any offering document, and any

addenda or corrigenda thereto, as applicable, with any applicable regulatory authorities or agencies, as may be required, determining the form and manner of the Issue, terms of the Issue, identification and class of the investors to whom the Securities are to be offered, utilization of the issue proceeds and if the issue size exceeds ₹ 100 crores, the Board must make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with ICDR Regulations, authorising any Director(s) or Officer(s) of the Company to sign preliminary placement document, the placement document, any offering document, execute any necessary documents, agreements, forms, deeds, appointment of intermediaries, open and close the period of subscription of the Issue, determine the issue price (including premium, if any), number of Securities, discount on the issue price, premium amount on issue and all other terms and conditions of the Securities, signing of declarations, file any necessary forms with regulatory authorities and allot the Securities and to amend, vary or modify any of the above as the Board may consider necessary, desirable or expedient and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle or give instructions or directions for settling all questions or difficulties that may arise in regard to such Issue 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. Furthermore, all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of these resolutions be and are hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint /engage BRLM(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, credit rating agencies, monitoring agency and any other intermediaries, agencies and professionals as may be required to be appointed, involved or concerned in such Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such Securities issued on the Stock Exchanges.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution herein to any committee of directors or any director(s) of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company.”

By the order of the Board
For Zen Technologies Limited

Sd/-

M. Raghavendra Prasad

Company Secretary and Compliance Officer

Membership No.: A41798

Place: Hyderabad

Date: January 27, 2024

NOTES:

1. An Explanatory Statement pursuant to Section 102 and other applicable provisions of the Act read with rules made thereunder, setting out material facts concerning the resolution, is annexed hereto. Details of Directors whose appointments are proposed pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meeting (SS-2) is also appended hereto as **Annexure-A**.
2. 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>.
3. Members whose names appear on the Register of Members / List of Beneficial Owners as of Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purposes only.
4. Members who have not registered their e-mail address against their Folio no. / DP ID-Client ID are requested to register the same to promote the green initiative and to enable the Company to provide all communications to the members through email.
5. Members holding shares in physical mode, who have not registered/updated their e-mail address, are requested to register/update the same by clicking on <https://rkarisma.kfintech.com/shareholders/> or by writing to the Company/RTA with details of folio number and attaching a self-attested copy of PAN card at cosec@zentechnologies.com or to the RTA at einward.ris@kfintech.com. Members holding shares in dematerialized mode who have not registered their e-mail address with their Depository Participant(s) are requested to register/update their e-mail address with the Depository Participant(s) with which they maintain their demat accounts.

6. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process. Physical copies of the notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot.
7. 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., March 8, 2024. 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.
8. 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.
9. The resolution, if passed by the requisite majority shall be deemed to have been passed on March 8, 2024, being the last date specified by the Company for e-voting and the resolution passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.
10. In accordance with the proviso to Regulation 40(1) of the Listing Regulations, as amended from time to time, and read with SEBI circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, transfer of securities of the Company including transmission and transposition requests shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them, eliminate all risks associated with physical holding and participate in corporate actions.
11. The Company is in compliance with the SEBI circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated August 11, 2023, read with other relevant circulars regarding Online Dispute Resolution (“ODR”) and the web-link for the same is made available on the website of the Company at <https://www.zentechnologies.com/investors>
12. SEBI, vide its circular nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/ MIRSD/ MIRSD-PoD1/P/CIR/2023/37 dated March 16, 2023, has mandated members holding shares in physical form to submit PAN, nomination, contact details, bank account details and specimen signature in specified forms. Accordingly Members holding shares in physical mode are:
 - a. required to submit their Permanent Account Number (PAN) and bank account details to the Company / KFin, if not registered with the Company / KFin, as mandated by SEBI by writing to the Company at cosec@zentechnologies.com or to KFin at cinward.ris@kfintech.com along with the details of folio no., self-attested copy of PAN card, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details) and cancelled cheque.
 - b. advised to register nomination in respect of their shareholding in the Company.

Members holding shares in electronic mode are:

- a. requested to submit their PAN and bank account details to their respective Depository Participants (“DPs”) with whom they are maintaining their demat accounts.
 - b. advised to contact their respective DPs for registering nomination.
13. 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 Listing Regulations read with SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Shareholders are provided with the facility to cast their vote electronically, through any of the modes listed below, on the resolution set forth in this Notice, by way of remote e-voting:

| MODES OF E-VOTING | THROUGH DEPOSITORIES | | THROUGH DEPOSITORY PARTICIPANTS |
|--|--|---|---|
| | NSDL | CDSL | |
| Individual shareholders holding securities in demat mode | <p>1. Shareholders already registered for IDeAS facility may follow the below steps:</p> <ol style="list-style-type: none"> Visit the following URL: https://eservices.nsd.com On the home page, click on the “Beneficial Owner” icon under the ‘IDeAS’ section. On the new screen, enter User ID and Password. Post successful authentication, click on “Access to e- Voting” under e-voting services. Click on Company name or e- voting service provider name, i.e., KFintech and you will be re-directed to KFintech website for casting your vote. <p>2. Shareholders who have not registered for IDeAS facility may follow the below steps:</p> <ol style="list-style-type: none"> To register for this facility, visit the URL: https://eservices.nsd.com On the home page, select “Register Online for IDeAS” On completion of the registration formality, follow the steps provided above <p>3. Shareholders may alternatively vote through the e-voting website of NSDL in the manner specified below:</p> <ol style="list-style-type: none"> Visit the URL: https://www.evoting.nsd.com/ Click on the “Login” icon available under the ‘Shareholder/Member’ section. Enter User ID (i.e., 16-digit demat account number held with NSDL), Password / OTP, as applicable, and the verification code shown on the screen. Post successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-voting page. Click on company name on e- Voting service provider name, i.e., KFintech and you will be redirected to KFintech website for casting your vote. <p>4. For any technical assistance, Shareholders may contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 18001020990.</p> | <p>1. Shareholders already registered for Easi / Easiest facility may follow the below steps:</p> <ol style="list-style-type: none"> Visit the following URL: https://web.cdslindia.com/myeasitoken/home/login/ or www.cdslindia.com Click on the “Login” icon and opt for “New System Myeasi” (only applicable when using the URL: www.cdslindia.com) On the new screen, enter User ID and Password. Without any further authentication, the e- voting page will be made available. Click on Company name or e- voting service provider name, i.e., KFintech to cast your vote. <p>2. Shareholders who have not registered for Easi/ Easiest facility may follow the below steps:</p> <ol style="list-style-type: none"> To register for this facility, visit the URL:https://web.cdslindia.com/myeasitoken/home/login/ On completion of the registration formality, follow the steps provided above. <p>3. Shareholders may alternatively vote through the e-voting website of CDSL in the manner specified below:</p> <ol style="list-style-type: none"> Visit the URL: www.cdslindia.com Enter the demat account number and PAN. Enter OTP received on mobile number & email registered with the demat account for authentication. Post successful authentication, the shareholder will receive links for the respective e-voting service provider, i.e., KFintech where the e-voting is in progress. <p>4. For any technical assistance, Shareholders may contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call at</p> | <p>Shareholders may alternatively log - in using credentials of the demat account through their Depository Participants registered with NSDL /CDSL for the e voting facility. On clicking the evoting icon, shareholders will be re- directed to the NSDL / CDSL site, as applicable, on successful authentication. Shareholders may then click on Company name or e- voting service provider name, i.e., KFintech and will be redirected to KFintech website for casting their vote.</p> |

| MODE OF E-VOTING | THROUGH KFINTECH |
|--|--|
| <p>Non-individual shareholders holding securities in demat mode and Shareholders holding securities in physical mode</p> | <ol style="list-style-type: none"> 1. In case a Shareholder receives an email from KFintech [for Shareholders whose email IDs are registered with the Company/Depository Participants(s)], please follow the below instructions: <ol style="list-style-type: none"> a) Visit the following URL: https://evoting.kfintech.com b) Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 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 KFin for evoting, you can use your existing User ID and password for casting your vote. c) After entering these details appropriately, click on “LOGIN”. d) 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 your first login. 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. e) You need to login again with the new credentials. f) On successful login, the system will prompt you to select the “EVENT” and click on ‘Zen technologies Limited’. 2. Shareholders who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company’s Registrar and Share Transfer Agent, Kfin Technologies Limited, Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India – 500032. 3. For obtaining the User ID and Password for e-voting, Shareholders may refer the instructions below: <ol style="list-style-type: none"> a) If the mobile number of the Shareholder is registered against Folio No./DP ID Client ID, the Shareholder may send SMS: MYEPWD EVoting Event Number+ Folio No. or DP ID Client ID to 9212993399 <p style="margin-left: 40px;">Example for NSDL - MYEPWD IN12345612345678 Example for CDSL - MYEPWD 1402345612345678 Example for Physical - MYEPWD XXXX1234567890</p> b) If e-mail address or mobile number of the Shareholder is registered against Folio No./DP ID Client ID, then on the home page of https://evoting.kfintech.com, the Shareholder may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password. c) Shareholder may call KFintech toll free number 1800-3094-001 for any assistance. d) Shareholder may send an e-mail request to inward.ris@kfintech.com. However, KFintech shall endeavour to send User ID and Password to those new Shareholder whose e-mail IDs are available. |

General Instructions on E-voting:

- Shareholders who are unable to retrieve User ID/Password are advised to use “Forgot User ID”/ “Forgot Password” options available on the websites of Depositories/Depository Participants.
- During the remote e-voting period, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date of Friday, February 2, 2024, may cast their votes electronically as per the process detailed in this Notice.
- The remote e-voting module shall be disabled for voting thereafter. Once the vote on the resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- The voting rights of Shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-off date i.e., Friday, February 2, 2024.
- On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off date of Friday, February 2, 2024, under “FOR/AGAINST” for the item set out in the notice, you may partially enter any number “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total

shareholding as on the Cut-off date. You may also choose the option “ABSTAIN”. If the Shareholder does not indicate either “FOR” or “AGAINST”, it will be treated as “ABSTAIN” and the shares held will not be counted under either head.

- Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- Corporate Members are required to access the link <https://evoting.kfintech.com> and upload a certified copy of the Board resolution authorizing their representative to vote on their behalf.
- You may then cast your vote by selecting an appropriate option and click on “Submit”.
- A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Shareholders can login any number of times till they have voted on the resolution.
- In case of any query and/or grievance, in respect of voting by electronic means through KFinTech, Shareholders may refer to the Help & Frequently Asked Questions (FAQs) and Evoting user manual available at the download section of <https://evoting.kfintech.com/> or may contact Mr. Mohammed Shanoor- KFin Technologies Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad- 500 032, Telangana, Phone No.:+ 91 40 67161630 Toll-free No.: 1800-309-4001, E-mail: inward.ris@kfintech.com ; cosec@zentechnologies.com.
- The Scrutinizer will submit their report to the Chairman after the completion of scrutiny, and the result of the voting will be announced by the Chairman or any Director/ Company Secretary of the Company duly authorized, on or before Tuesday, March 12, 2024, and will also be displayed on the website of the Company (www.zentechnologies.com), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESSES:

Item no.1: Appointment of Mr. Sanjay Vijay Singh Jesrani (DIN: 02306916) as an Independent Director of the Company:

Based on the recommendation of the Nomination and Remuneration Committee, the Board in its meeting held on January 27, 2024, appointed Mr. Sanjay Vijay Singh Jesrani (DIN: 02306916) as an Additional Director (Non-executive and Independent) of the Company, subject to the approval of the shareholders. In this regard, the Company has received a notice in writing from a member, pursuant to the provisions of Section 160 of the Companies Act, 2013. Also, the Company has received requisite declarations from Mr. Sanjay Vijay Singh Jesrani.

Pursuant to the Regulation 17(1C), 25 of the Listing Regulations, the approval of the shareholders is required to be taken for the appointment of a person on the Board of Directors at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier and in accordance with the provisions of Section 152 of the Act and the applicable provisions of the Listing Regulations, appointment of a director requires approval of members of the company by way of a special resolution. Accordingly, the approval of Members is sought through postal ballot for the appointment of Mr. Sanjay Vijay Singh Jesrani as Independent Director of the Company w.e.f. January 27, 2024.

Mr. Sanjay Vijay Singh Jesrani has given his declaration to the Board, inter alia, that (i) she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director.

In the opinion of the Board, Mr. Sanjay Vijay Singh Jesrani is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management.

He comes with leadership experience, and expertise across Finance, Strategy, Corporate re-structuring, Risk Management, among others. He is well poised to add significant value and strength to the Board and his prior experience enables him to provide the Board with valuable insights. Given his experience and expertise and in the interest of the Company, the Board Considered to have him on the Board of the Company. The profile and specific areas of expertise and other details of Mr. Sanjay Vijay Singh Jesrani is provided in ‘Annexure-A’ to this Notice.

The terms and conditions of appointment of the independent directors of the Company is open for inspection by the Members in electronic form during the period of postal ballot and can be viewed on the Company’s website at <https://www.zentechnologies.com/investor-information>.

The Board recommends the Special Resolution set out at Item no. 1 of the notice for approval by the members.

Except for Mr. Sanjay Vijay Singh Jesrani and/or his relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

Brief profile of Mr. Sanjay Vijay Singh Jesrani:

Mr. Sanjay Vijay Singh Jesrani holds a Bachelor’s degree in Commerce and is a Fellow member of The Institute of Chartered Accountants of India (ICAI) and is the Founder & CEO of Go North Ventures which is a proprietary angel investment firm, focused on investing in & mentoring Startups.



He was the CEO and Head of the Global Delivery Center, Hitachi Consulting India and was CFO at Sierra Atlantic, India and he is a TEDx speaker and has covered new perspectives around Startups & Finance for Women and is an active member of the Indian Angel Network, the premier global group of Angel Investors – has investments in startups across the Healthcare, DeepTech, Unmanned Aerial, Sustainability, Impact, Consumer and FinTech sectors.

Further, he is a Charter member at TiE, Hyderabad (The Indus Entrepreneurs) and a member of the Executive Council at the IIIT Hyderabad Foundation and an Independent Director on the Board of a leading Cardiac care focused multi speciality hospital - Unimed Health (Star Hospitals). He also serves as a Board member at the Healing Fields Foundation, an India-based, health-focused NGO committed to empowering women as health agents of change in their communities.

Item no.2: Appointment of and Remuneration payable to Mr. Arjun Atluri, a related party, as Vice President:

Mr. Arjun Dutt Atluri, Son of Mr. Kishore Dutt Atluri, Promoter, President & Joint Managing Director of the Company, was initially appointed as the Management Engineer of the Company by the Board at its meeting held on August 16, 2016.

The provisions of section 188(1) of the Act that govern the Related Party Transactions require a Company to obtain prior approval of the Board of directors and in certain cases that of shareholders.

Section 188(1)(f) of the Act read with Rule 15 of the Companies (Meeting of Board and its Power) Rules, 2014, provides for the related party’s appointment to any office or place of profit with certain conditions and limitations. The Board of directors of the Company on the recommendation/ prior approval of the requisite Committee(s), at its meeting held on January 27, 2024, approved the appointment of Mr. Arjun Dutt Atluri, a related party as Vice President, subject to approval of the members by way of an ordinary resolution.

The information as required in accordance with Rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014, as well as pursuant to Section 102 of the Act is as under:

| | |
|---|--|
| The name of the related party | Mr. Arjun Dutt Atluri |
| Name of the Director or key managerial personnel who is related | Mr. Kishore Dutt Atluri, Promoter, President & Joint Managing Director of the Company |
| Nature of Relationship | Mr. Arjun Dutt Atluri is son of Mr. Kishore Dutt Atluri, Promoter, President & Joint Managing Director of the Company. |
| Profile | Mr. Arjun Dutt Atluri holds Bachelors of Engineering with Honors in Electrical and Mechanical Engineering from University of Edinburgh, Scotland with a total experience of more than 8 years. Mr. Arjun Dutt Atluri started his career as Teaching assistant at the University of Edinburgh, School of Engineering, Scotland, United Kingdom and presently he is in-charge of the following focus areas in the Company: - Supply chain processes, - Export collaboration opportunities and - Product facilitation for MAKE 2 projects. |
| Nature, material terms, monetary value and other particulars | A. Salary: Rs. 2,20,000/- per month on Cost-To-Company basis which includes all the benefits as per the policies of the Company B. Commission: 0.25% on net sales for each financial year from the projects of the Company which are being/will be handled by him exclusively from end to end. The terms of employment and remuneration of Mr. Arjun may be varied from time to time by the Company based on his performance evaluation, and in accordance with the Company's Remuneration Policy and/or other applicable/ relevant policies and not exceeding such limits as may be prescribed in such policies. The present appointment of him as Vice President has been approved by the Audit Committee and the Board of directors of the Company as required under Section 188(1) of the Companies Act, 2013 and Regulation 23 of the Listing Regulations. |
| No. of shares held in the Company | 10,00,000 shares (1.19%) |

The Board recommends the Ordinary Resolution set out at Item no. 2 of the notice for approval by the members.

Mr. Kishore Dutt Atluri, Promoter, President & Joint Managing Director, Mr. Ashok Atluri, Chairman & Managing Director and Mrs. Shilpa Choudari, Whole-time Director of the Company are interested and concerned in 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.

Item no. 3: Approval for raising of funds by way of issuance equity shares or any other eligible securities:

The Company anticipates growth opportunities in its existing operations and continues to evaluate various avenues for organic expansion and achieving inorganic growth. Towards this, the Company continues to require capital for achieving such growth and expansion. Accordingly, our Company intends to undertake a capital raise by way of issuance of Equity Shares and / or other eligible securities, which includes non-convertible debt instruments along with warrants and convertible securities other than warrants (hereinafter referred to as "Securities") by way of one or more qualified institutions placement to eligible investors and use the proceeds from the Issue, towards inter alia, various capital expenditure, working capital requirements, general corporate purposes, funding to business expansion/business diversification through various inorganic growth opportunities in the area of our operations and adjacencies, and such other purpose(s) to such extent as may be permissible under applicable laws.

Accordingly, as approved by the board of directors of the Company ("Board") at their meeting held on January 27, 2024, and in order to fulfil the aforesaid objects of the Company, it is hereby proposed to have an enabling approval for raising funds by way of issuance of equity shares of face value ₹ 1/-each ("Equity Shares"), and / or other securities convertible into Equity Shares (including warrants, or otherwise), (collectively referred to as "Securities") or any combination thereof, in one or more tranches, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the BRLM(s) and/or other advisor(s) or otherwise, for an aggregate amount upto ₹1,000 crores (Rupees One thousand crores Only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law by way of one or more qualified institutions placement ("QIP") in accordance with the provisions of Chapter VI of the ICDR Regulations. The issue of Securities may be at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and to such classes of investors as the Board (including any duly authorized committee thereof) may in its absolute discretion decide, having due regard to the prevailing market conditions and any other relevant factors and wherever necessary, in consultation with BRLM(s) and other agencies that may be appointed by the Company, subject to the ICDR Regulations, the Act, 2013 and other applicable guidelines, notifications, rules and regulations.

The Board (including any duly authorized committee thereof) may at their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the members of the Company. The proposed issue of capital is subject to, inter alia, the applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications, as amended from time to time, issued by the Securities and Exchange Board of India, the BSE and National Stock Exchange ("**Stock Exchanges**"), Reserve Bank of India, Ministry of Corporate Affairs, Government of India, Registrar of Companies, Hyderabad, to the extent applicable, and any other approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time.

In case the Issue is made through a qualified institutions placement:

- i. the allotment of Securities shall only be made to qualified institutional buyers ("QIBs") as defined under ICDR Regulations;
- ii. the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution in accordance with the ICDR Regulations and applicable laws;
- iii. a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
- iv. the "relevant date" for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee decides to open the proposed QIP of equity shares as eligible securities; and in case eligible securities are eligible convertible securities, then either the date of the meeting in which the Board or a duly authorized committee of the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for the equity shares as provided under the ICDR Regulations;
- v. the equity shares of the same class, which are proposed to be allotted through qualified institutions placement or pursuant to conversion or exchange of eligible securities offered through qualified institutions placement, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its shareholders for convening the meeting to pass the special resolution;
- vi. An issuer shall be eligible to make a qualified institutions placement if any of its promoters or directors is not a fugitive economic offender.
- vii. no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the ICDR Regulations. It is clarified that qualified institutional buyers belonging to the same group or who are under same control shall be deemed to be a single allottee;
- viii. the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid up basis;

- ix. a discount of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law to the floor price may be provided in terms of the SEBI ICDR Regulations;
- x. the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time; and
- xi. the Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting.
- xii. all terms and conditions are as may be specified in the ICDR Regulations from time to time.

Further, Section 62(1)(c) of the Act, 2013 provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further equity shares, such further equity shares shall be offered to the existing members of such company and to any persons other than the existing members of the company by way of a special resolution. Since the special resolution proposed in the business of the notice may result in the issuance of Equity Shares of the Company to the existing members of the Company and to persons other than existing members of the Company, approval of the members of the Company is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of ICDR Regulations.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after receipt of prior approval of its members by way of a Special Resolution. Consent of the members would therefore be necessary pursuant to the aforementioned provisions of the Companies Act, 2013 read with applicable provisions of the ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for issuance of Securities. The Equity Shares allotted pursuant to the issue shall rank in all respects pari passu with the existing Equity Shares of the Company.

The Equity Shares to be allotted would be listed on the Stock Exchanges. The offer/issue/allotment would be subject to the availability of the regulatory approvals, if any. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Section 102(1) of the Companies Act, 2013, none of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

The Board recommends the Special Resolution set out at Item no. 3 of the notice for approval by the members

No 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
For Zen Technologies Limited

Place: Hyderabad
Date: January 27, 2024

Sd/-
M. Raghavendra Prasad
Company Secretary and Compliance Officer
Membership No.: A41798

Details of Directors seeking appointment /re-appointment at the forthcoming Annual General Meeting

(Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard-2)

| | |
|--|---|
| Name of the Director | Mr. Sanjay Vijay Singh Jesrani (DIN: 02306916) |
| Date of Birth | 25-05-1965 |
| Age | 58 year |
| Qualification | B.Com, FCA |
| Date of first appointment on the Board | January 27, 2024 |
| Relationship between Directors inter se [(As per Section 2(77) of the Companies Act, 2013 and Rule 4 of Companies (Specification of Definition Rules, 2014)] | Nil |
| Experience/ Expertise in specific functional areas/ Brief resume of the Director | 30+ years of Business & Corporate experience in Finance & Strategic leadership role. (refer the explanatory statement section for brief profile) |
| Terms and Conditions along with details of remuneration sought to be paid | Appointment as Independent Director for a term of three (3) years with effect from January 27, 2024, not subject to retirement by rotation |
| Last Remuneration drawn (including sitting fees) | Refer note below |
| Number of meetings of the Board attended during the financial year 2023-24 (up to the date of Postal Ballot notice) | Refer note below |
| Name(s) of other companies in which directorships held as on the date of this postal ballot notice | 1. UNIMED HEALTH CARE PRIVATE LIMITED 2. FERNANDEZ INNOVATIONS FORUM |
| Listed entities from which resigned in the past three years as on the date of this postal ballot notice | None |
| Name(s) of other Companies in which Committee Membership(s) / Chairmanship(s) held | Nil (Member of Board of NGO – Healing Fields Foundation, not a corporate entity) |
| No. of shares (as on January 27, 2024) of Re. 1/- each held by (i) The Director (ii) His/ her relatives Total | 20,500 <u>4,050</u> 24,550 |
| No. of Board Meetings attended during the year | Not applicable |

Note: Since the date of his appointment, Mr. Sanjay Vijay Singh Jesrani has attended one Board Meeting held on January 27, 2024, for which he is entitled to Rs. 50,000/- as sitting fees.