

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

Statement of Un-Audited Standalone Financial Results for the Quarter ended 30 June 2025

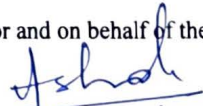
S.No	Particulars	(Rs. In lakhs)			
		Quarter ended 30 June 2025	Quarter ended 31 Mar 2025	Quarter ended 30 June 2024	Year Ended 31 Mar 2025
		Un-Audited	(Refer Note 4)	Un-Audited	Audited
1	Income				
	Revenue from operations	11,105.79	29,349.85	25,395.66	93,066.72
	Other income	1,988.91	2,435.61	304.58	5,778.44
	Total Income	13,094.70	31,785.46	25,700.24	98,845.16
2	Expenses				
	a) Cost of materials and components consumed	5,253.38	9,764.87	12,134.72	39,031.15
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(267.64)	2,254.21	(173.98)	4,991.29
	c) Manufacturing expenses	166.70	322.00	330.75	1,398.02
	d) Employee benefits expense	1,332.52	1,705.91	1,373.84	5,701.53
	e) Finance costs	138.22	360.94	101.57	942.08
	f) Depreciation and amortization expense	307.19	293.84	224.19	1,009.40
	g) Other expenses	816.14	5,864.90	1,410.80	10,572.64
	Total Expenses (a to g)	7,746.51	20,566.67	15,401.88	63,646.11
3	Profit/(Loss) before exceptional items & tax (1-2)	5,348.19	11,218.79	10,298.36	35,199.05
4	Exceptional items				
5	Profit/(Loss) before tax (3+4)	5,348.19	11,218.79	10,298.36	35,199.05
6	Tax expense				
	(i) Current tax	1,336.00	3,124.00	2,700.00	9,443.00
	(ii) Deferred tax	300.30	(419.89)		(561.71)
	(ii) Earlier years tax	-	22.69	180.46	22.69
	Total tax	1,636.30	2,726.80	2,880.46	8,903.98
7	Net Profit/(Loss) for the period (5-6)	3,711.89	8,491.99	7,417.90	26,295.07
8	Other Comprehensive Income				
	a) (i) Items that will not be reclassified to profit or loss	(0.33)	(84.37)	6.33	(105.40)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.08	21.24	(1.59)	26.53
	b) (i) Items that will be reclassified to profit or loss	141.33	(61.79)	(10.01)	(86.08)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(35.57)	15.55	2.52	21.66
	Total Other Comprehensive Income/(Loss) net of tax	105.51	(109.38)	(2.75)	(143.29)
9	Total Comprehensive Income for the period (7+8)	3,817.40	8,382.62	7,415.15	26,151.78
10	Paid-up Equity Share Capital	902.90	902.90	840.44	902.90
	(Re.1/- per Equity Share)				
11	Other Equity	1,71,974.83		51,886.91	1,67,995.68
12	Earning per share				
	(Face Value of Rs.1/- each)				
	(a) Basic (In Rs.)	4.13	9.45	8.88	30.09
	(b) Diluted (In Rs.)	4.13	9.45	8.88	30.09
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)
13	Weighted average equity shares used in computing earnings per equity share				
	Basic	8,98,95,911	8,98,81,953	8,35,74,907	8,73,94,062
	Diluted	8,98,95,911	8,98,81,953	8,35,74,907	8,73,94,062



Notes to Standalone Un-Audited Financial Results for the quarter ended 30 June 2025.

1. The above Un-audited Financial Results of the Zen Technologies Limited ('the Company') have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ('SEBI').
2. The aforementioned results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 26 July 2025.
3. The entire operations of the Company relate to only one segment viz., Defence and Homeland. Hence segmental reporting as per Ind AS 108 is not presented.
4. The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures for the year ended 31 March 2025 and unaudited published figures for the nine months ended 31 December 2024.
5. The value of the orders on hand at the standalone company level as at 30 June 2025, is Rs.605.97 Crores.
6. During the quarter ended 30 June 2025, the Company has transferred 4,260 equity shares of face value of Re. 1/- each, to eligible employees of the Company, to whom the stock options were granted and vested under Zen Technologies Limited Employee Stock Option Plan-2021 ("the Scheme"), from Zen Technologies Limited Employees Welfare Trust established for the purpose of implementing the scheme, upon the exercise of stock options.
7. Pursuant to the approval of the Board of Directors, at its meeting held on June 21, 2025, the Company has acquired shares representing 76% of the total paid up share capital of TISA Aerospace Private Limited ("TISA") for a consideration of Rs. 6.56 crores. The acquisition was completed through the purchase of equity shares from existing shareholders of TISA and from the purchase and subsequent conversion of existing compulsory convertible debentures.
8. In the standalone financial statements, the Company had adopted the policy of consolidating the ESOP Trust ("the Trust") with the standalone financial results of the Company. In accordance with the policy the loans and advances of the ESOP Trust have been eliminated in these standalone financial results and the investment in own shares of the Company held by the Trust are disclosed as treasury shares in "Other Equity".
9. Consequent to accounting for treasury shares in the standalone financial statements, the weighted average number of shares considered for computation of earnings per share (EPS) has reduced resulting in increase in basic and diluted EPS.

Place: Hyderabad
Date: 26 July 2025

For and on behalf of the Board

ASHOK ATLURI
Chairman and Managing Director
DIN: 00056050



Independent Auditor's Review Report on Interim Standalone Financial Results

To
The Board of Directors
Zen Technologies Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Zen Technologies Limited ("the Company") for the quarter ended 30 June 2025 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations").
2. The Statement which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The Statement includes unaudited financial results of one branch whose interim financial results and other financial information reflect total revenues of Rs. Nil, total net loss of Rs. 9.42 lakhs and total comprehensive loss of Rs. 6.31 lakhs for the quarter ended 30 June 2025, as considered in the Statement which have not been reviewed by their branch auditor.

These unaudited financial results and other financial information of the said branch have been approved and furnished to us by the management. Our conclusion on the Statement is not modified in respect of this matter.

For **Ramasamy Koteswara Rao and Co LLP**

Chartered Accountants

ICAI Firm Registration Number: 0103855200084

M. K. Reddy



Murali Krishna Reddy Telluri

Partner

Membership No: 223022

UDIN: 25223022BMJKEU4860

Place: Hyderabad

Date: 26 July 2025

Zen Technologies Limited					
B -42 Industrial Estate, Sanathnagar Hyderabad - 500 018, Telangana, India					
CIN:L72200TG1993PLC015939					
Statement of Un-Audited Consolidated Financial Results for the Quarter ended 30 June 2025					
		(Rs. In lakhs)			
S No	Particulars	Quarter ended 30 June 2025	Quarter ended 31 Mar 2025	Quarter ended 30 June 2024	Year ended 31 Mar 2025
		Un-Audited	(Refer Note 4)	Un-Audited	Audited
1	Income				
	a) Revenue from Operations	15,821.87	32,497.33	25,461.57	97,364.16
	b) Other Income	2,179.04	2,476.78	310.97	5,838.55
	Total Income	18,000.91	34,974.10	25,772.54	1,03,202.71
2	Expenses				
	(a) Cost of materials Consumed	2,913.00	6,129.25	11,016.60	34,518.85
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	890.49	2,513.13	(718.64)	2,380.83
	(c) Manufacturing Expenses	737.61	497.14	330.75	1,573.16
	(d) Employee benefits expense	3,176.53	2,933.28	1,962.36	8,875.58
	(e) Finance costs	346.49	395.14	119.93	1,037.56
	(f) Depreciation and amortization expense	634.23	474.93	301.05	1,541.37
	(g) Other expenses	1,633.86	6,627.42	1,735.54	12,663.36
	Total Expenses (a to g)	10,332.21	19,570.30	14,747.59	62,590.70
3	Profit/(loss) before Share of Profit/(Loss) of Associates and Joint Venture, exceptional items and tax (1-2)	7,668.70	15,403.81	11,024.95	40,612.01
4	Share of Profit/(Loss) of Associates and Joint Venture	(47.55)	(4.62)		(4.62)
5	Profit / (Loss) before exceptional items& Tax (3+4)	7,621.15	15,399.19	11,024.95	40,607.39
6	Exceptional Items	-			
7	Profit / (Loss) before Tax (5+6)	7,621.15	15,399.19	11,024.95	40,607.39
8	Tax expenses				
	(i) Current tax	2,048.72	4,383.58	2,891.94	11,170.59
	(ii) Tax relating to earlier years	-	22.69		22.69
	(iii) Deferred tax	264.94	(381.79)	184.43	(519.35)
9	Net Profit for the period (7-8)	5,307.49	11,374.72	7,948.57	29,933.46
	Attributable to:				
	Shareholders of the Company	4,775.26	10,104.61	7,681.19	28,024.41
	Non Controlling interest	532.23	1,270.11	267.39	1,909.05
10	Other comprehensive income				
	a) (i) Items that will not be reclassified to profit or loss	15.34	(96.45)	6.33	(117.48)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.28)	22.18	(1.84)	27.47
	b) (i) Items that will be reclassified to profit or loss	218.49	(202.99)	(9.72)	(223.93)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(54.58)	52.05	2.83	57.33
	Total other comprehensive income/(loss) net of tax	175.97	(225.21)	(2.40)	(256.62)
11	Total Comprehensive income/(loss) (9+10)	5,483.46	11,149.51	7,946.18	29,676.84
	Attributable to:				
	Shareholders of the Company	4,951.23	9,883.83	7,678.79	27,772.22
	Non Controlling interest	532.23	1,265.68	267.39	1,904.62
12	Paid-up Equity Share Capital (Re 1/- per Equity Share)	902.90	902.90	840.44	902.90
13	Other Equity excluding Non-controlling interest	1,74,308.25			1,69,166.29
14	Earnings per share				
	(Face Value of Rs 1/- each)				
	(a) Basic (In Rs.)	5.31	11.24	9.19	32.07
	(b) Diluted (In Rs.)	5.31	11.24	9.19	32.07
		(Not Annualised)	(Not Annualised)	(Not Annualised)	Annualised
15	Weighted average equity shares used in computing earnings per equity share				
	Basic	8,98,95,911	8,98,81,953	8,35,74,907	8,73,94,062
	Diluted	8,98,95,911	8,98,81,953	8,35,74,907	8,73,94,062

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Notes to The Consolidated Un-Audited Financial Results for the quarter ended 30 June 2025.

1. The above Un-audited Financial Results of the Zen Technologies Limited and subsidiaries ('the Group') have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ('SEBI').
2. The aforementioned results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 26 July 2025.
3. The entire operations of the Company relate to only one segment viz., Defence and Homeland. Hence segmental reporting as per Ind AS 108 is not presented.
4. The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures for the year ended 31 March 2025 and unaudited published figures for the nine months ended 31 December 2024.
5. The value of the orders on hand for the group as at 30 June 2025, is Rs.754.56 Crores.
6. During the quarter ended 30 June 2025, the Group has transferred 4,260 equity shares of face value of Re. 1/- each, to eligible employees of the Group, to whom the stock options were granted and vested under Zen Technologies Limited Employee Stock Option Plan-2021 ("the Scheme"), from Zen Technologies Limited Employees Welfare Trust established for the purpose of implementing the scheme, upon the exercise of stock options.
7. In the consolidated financial statements, the Group had adopted the policy of consolidating the ESOP Trust, the related loan and advances appearing in the financial statement of the Company were eliminated and investment in own shares of the Company held by the trust is shown as treasury shares in "Other Equity".
8. Consequent to accounting for treasury shares in the consolidated financial statements, the weighted average number of shares considered for computation of earnings per share (EPS) has reduced resulting into increase in basic and diluted EPS.
9. In the consolidated financial statements, the Group had adopted the policy of consolidating the ESOP Trust ("the Trust") with the consolidated financial results of the Group. In accordance with the policy the loans and advances of the ESOP Trust have been eliminated in these consolidated financial results and the investment in own shares of the Group held by the Trust are disclosed as treasury shares in "Other Equity".




10. The list of subsidiaries and associates consolidated in these financial statements are given below:

S. No.	Name of Entity	Relationship
1.	Unistring Tech Solutions Private Limited	Subsidiary
2.	Applied Research International Private Limited	Subsidiary
3.	ARI Labs Private Limited	Subsidiary
4.	Vector Technics Private Limited	Subsidiary
5.	AiTuring Technologies Private Limited	Subsidiary
6.	Zen Technologies USA, Inc	Subsidiary
7.	Zen Defence Technologies L.L.C, UAE	Subsidiary
8.	TISA Aerospace Private Limited	Subsidiary
9.	Zen Medical Technologies Private Limited	Subsidiary
10.	Bhairav Robotics Private Limited	Associate

Place: Hyderabad
Date: 26 July 2025



For and on behalf of the Board

ASHOK ATLURI
Chairman and Managing Director
DIN: 00056050

(A)

Independent Auditor's Review Report on Interim Consolidated Financial Results

To
The Board of Directors
Zen Technologies Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Zen Technologies Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2025 (the "Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of The Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

Sr. No	Name of the component	Relationship with the Holding Company
1	Unistring Tech Solutions Private Limited	Subsidiary
2	Zen Technologies Inc., USA	Wholly owned subsidiary
3	Zen Medical Technologies Private Limited	Wholly owned subsidiary
4	Zen Defence Technologies L.L.C, Abu Dhabi	Wholly owned subsidiary
5	Aituring Technologies Private Limited	Subsidiary
6	Vector Technics Private Limited	Subsidiary
7	TISA Aerospace Private Limited*	Subsidiary
8	Applied Research International Private Limited	Wholly owned subsidiary
9	ARI Labs Private Limited	Wholly owned subsidiary
10	Applied Research International USA Inc., USA	Wholly Owned Step-down Subsidiary
11	Applied Research International (UK) Ltd., UK	Wholly Owned Step-down Subsidiary
12	ARI (Applied Research International) Pte. Ltd., Singapore	Wholly Owned Step-down Subsidiary
13	KIC Solutions Co., Ltd, South Korea	Joint Venture of (8) above
14	Bhairav Robotics Private Limited	Associate

**with effect from 30 June 2025*

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of ten subsidiaries and one joint venture included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 4,716.09 lakhs for the quarter ended 30 June 2025, total net profit after tax of Rs. 1,830.88 lakhs for the quarter ended 30 June 2025 and total comprehensive loss of Rs. 1,901.34 lakhs for the quarter ended 30 June 2025, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of these matters.



7. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 0.07 lakhs for the quarter ended 30 June 2025 and total comprehensive income/(loss) of Rs. (0.07) lakhs for the quarter ended 30 June 2025, as considered in the Statement, in respect of two subsidiaries, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For **Ramasamy Koteswara Rao and Co LLP**
Chartered Accountants
ICAI Firm Registration Number: 010396S/S200084

M. Telluri



Murali Krishna Reddy Telluri
Partner

Membership No: 223022

UDIN: 25223022 BMJKEV4095

Place: Hyderabad

Date: 26 July 2025