



ZEN TECHNOLOGIES LIMITED

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Transcript of Extraordinary General Meeting (EGM) of Zen Technologies Limited held on Thursday, the 11th day of November 2021 at 10:00 a.m. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

Disclaimer: This is a memorandum of the proceedings of the Extraordinary General Meeting of Zen Technologies Limited held on 11th day of November 2021 While we have made our best attempt to prepare a verbatim transcript of the proceedings of the meeting, however, addresses made in Hindi or any other regional languages have been appropriately translated in English and may not be a word to word reproduction.

Mr Hansraj Singh:

Good Morning Ladies and Gentlemen,

I am Hansraj Singh, Company Secretary of Zen Technologies Limited. I welcome all the Directors, Shareholders and other participants in Extra-ordinary General Meeting of the Company.

Ministry of Corporate Affairs has permitted Companies to hold the shareholders Meeting through Video Conferencing and Other Audio Visual Mode due to the spread of COVID-19 virus. Accordingly your Company is holding this General Meeting through Video Conferencing. Please take note that the proceedings of the EGM is being recorded and the transcript of the meeting shall be uploaded on the website of the Company. Facility of joining the EGM is being made available on first come first serve basis. All members who have joined this meeting are by default placed on mute mode to avoid any disturbance from background to ensure smooth and seamless conduct of the meeting.

May I now request the Moderator to please confirm the number of shareholders attending this meeting.

Moderator:

Thank you so much sir. Right now 36 shareholders have joined the meeting.

Mr Hansraj Singh:

Thank you.

So we have the requisite quorum in present, I call the meeting to order. Members may note that the Company had sent the EGM notice to all the members at their registered email IDs for the EGM scheduled today through video conferencing.

The Company had also published notice in the Newspapers furnishing the requisite information relating to the EGM, the remote e-voting and participation through Video Conferencing.

Member may also note that this Extraordinary General Meeting is being held through video conferencing in accordance with provisions of the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs. Facility for joining this meeting through video conferencing or other audio-visual means is made available to the members on a first come-first-served basis.

Since this meeting is being conducted through Video Conferencing without the physical presence of the Members at a common venue, this proceedings of this meeting shall be deemed to be

conducted at the Registered Office of the Company. All the members joining this meeting are by default placed on mute mode to avoid any background noise disturbance and to ensure smooth and seamless conduct of the meeting.

Before we start the main proceedings of the meeting, I request my co-panelists on the video conference to introduce themselves.

I will now introduce the panel members:

Mr. Ashok Atluri	Chairman and Managing Director
Mr. Kishore Dutt Atluri	President
Mr. Ravi Kumar Midathala	Whole-Time Director
Ms. Shilpa Choudari	Whole-Time Director
Mr. Amreek Singh Sandhu	Independent Director
Dr. Ravindra Kumar Tyagi	Independent Director
Dr. Ajay Kumar Singh	Independent Director
Ms. Sirisha Chintapalli	Independent Woman Director
Mr Hansraj Singh	Company Secretary & Compliance Officer
Mr. D.S Rao	Secretarial Auditor
Mr. R Srinivasu	Internal Auditor
Mr. SL Kothari	Associate Director- Finance

I now request to Chairman of the meeting, Mr. Ashok Atluri, to continue with the proceedings of the meeting.

Mr. Ashok Atluri, Chairman and Managing Director:

Good Morning everyone, welcome to Extra-Ordinary General Meeting of the Company.

I am Ashok Atluri, Chairman and Managing Director & CFO of the Company. I am joining the meeting from Hyderabad. I thank all the Shareholders, Directors and other participants for

joining this EGM through Video Conferencing. I hope all of you and your family members are safe and in good health. Since the requisite quorum is present, I call the meeting to order.

Due to the spread of Corona Virus Pandemic, the EGM is being held through Video Conference/Other Audio Visual Means. This is in Compliance with the circulars issued by the Ministry of Corporate Affairs. The Company has taken requisite steps to enable members to participate and vote on the items being considered in this EGM.

Since all the members are joining this meeting through Video Conferencing, pursuant to the Circular of Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM.

Notice of Extra-Ordinary General Meeting has been circulated to all the members and also available on the websites of Company and Stock Exchanges. Therefore with your permission, I take the Notice of EGM as read. Now I request to Company Secretary to give details of Agenda items and voting process.

Mr Hansraj Singh:

Thank you Sir

Dear Shareholders, in terms of Companies Act, 2013 and the Listing Regulations, the Company had provided remote e-voting facility through the system of KFinTech as the agency to provide e-voting facility to shareholders. The remote e-voting period commenced at 9:00 am on Saturday, 6th November 2021 and ended at 5:00 pm on Wednesday, 10th November 2021. Such members, who have not already cast their vote through remote e-voting, can cast their vote now during this meeting through e-voting facility by visiting the KFinTech voting page. The voting is opened and shall remain opened till 15 minutes after the conclusion of this EGM.

Mr. D.S Rao, Company Secretary in Practice has been appointed as the Scrutinizer to scrutinize the vote cast at remote e-voting and Voting at this EGM. Since the meeting is being conducted through Video Conferencing and the resolutions stated in the Notice of EGM are already put to vote through remote e-voting, there will be no proposing and seconding of the resolutions. Scrutinizer shall immediately after the conclusion of this meeting, unblock the votes cast through Remote e-voting and voting during EGM and make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any. The results of the voting shall be declared within 2 working days of the conclusion of this EGM. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company and on the website of KFinTech and Stock Exchanges.

In the Notice of this EGM, 2 resolutions have been proposed for the approval by the members. These are 2 Special Businesses.

Item No 1:

To Consider and approve the Issuance of Compulsorily Convertible Debentures (CCD's) on a preferential basis.

Item No. 2:

To Consider and approve the Issuance of Warrants convertible into Equity Shares to Promoter(s) of the company on a Preferential Basis.

Both resolutions have been proposed to be passed via Special Resolution. Now we will begin with question-answer session for these two agenda items. Only such Shareholders who have sent their queries in advance or have registered for speaking at the meeting as mentioned in the Notice of the EGM shall be eligible to raise their query and speak at the meeting. To start speaking, the Shareholders are requested to switch on their video mode. If such Shareholder is not able to join through video for any reason that member can join through the audio mode only. The Shareholders are advised to use headphone for Clear Audio and switch off other background applications, if any, running. If there is connectivity issue for any speaker shareholder end we will request to next speaker shareholder to speak. Once the connectivity improves, we will call again the registered speaker shareholder. We request to speaker shareholder to kindly limit speech to 3 minutes. We have received 4 (four) requests from the shareholder for speaking at the meeting.

All the 4 (four) Speakers has not joined the meeting.

Mr Hansraj Singh:

Whether we have received any other request right now

Moderator:

No Sir, in question-answer box, there is no request.

The Chairman then announced that all the business set out in the Notice of this Meeting had been concluded and a time period of 15 minutes would be available for voting at the Meeting after which the Meeting will stand closed. Therefore, members who have not cast their vote yet are requested to do so.

[After completion of 15 minutes]

The Results of voting i.e., remote e-voting and Insta Poll, along with the Scrutinizer Report shall be intimated to the Stock Exchanges on which the Company's shares are listed, namely, BSE Limited and National Stock Exchange of India Limited. The results shall also be uploaded on the Company's website, www.zentechnologies.com and on the website of KFin Technologies within 48 hours after the result is declared by the Chairman.

The resolutions, as set forth in the Notice, shall be deemed to be passed today i.e. 11th November 2021 subject to receipt of requisite number of votes.

We now proceed with the vote of thanks on behalf of the Board of Directors.

I sincerely thank all the Company's stakeholders including Customers, Suppliers, Dealers, Bankers, Financial Institutions, State and Central Government Authorities for their continued support and express sincere gratitude to the shareholders, and also wish to place on record appreciation for the committed services rendered by all the employees of the Company.

Thank You. Good day.

The Extraordinary General Meeting was concluded at 10:10 a.m. on 11th November 2021.
