



ZEN TECHNOLOGIES LIMITED

CIN: L72200TG1993PLC015939

Regd. Office: B-42, Industrial Estate, Sanathnagar, Hyderabad-500018, Telangana, India

Phone: +91 40 23813281 Fax No. +91 40 23813694,

E-mail ID: cosec@zentechnologies.com, Website: www.zentechnologies.com

NOTICE

FOR

EXTRAORDINARY GENERAL MEETING

OF

SHAREHOLDERS

NOTICE TO SHAREHOLDERS

Notice is hereby given that an Extraordinary General Meeting (EGM) of the members of **Zen Technologies Limited** (CIN: L72200TG1993PLC015939) (the Company) will be held on **Thursday, the 11th day of November 2021 at 10:00 a.m.** IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business(s):

SPECIAL BUSINESS:

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

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 section 23(1)(b), section 42, 62(1)(c), 71 and other applicable provisions of the Companies Act, 2013 (“Act”) read with rules made thereto (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), the provisions of the Foreign Exchange Management Act, 1999 (“FEMA”) and rules and regulations framed thereunder as amended and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”), the listing agreements, entered into by the Company with the BSE Limited and National Stock Exchange of India Limited (“Stock Exchanges”) on which the Equity shares of the Company having face value of ₹ 1 each (“Equity Shares”) are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (“MCA”), Securities Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), and / or any other competent authorities, (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the “Board”) is hereby authorized to accept, the consent and approval of the members of the Company (“Members”) be and is hereby accorded to the Board, to create, offer, issue and allot up to 42,25,367, 10% Compulsorily Convertible Debentures (“CCDs”) having face value of ₹ 213/- each, for an aggregate amount of up to ₹ 90,00,03,171/- which shall compulsorily be converted into Equity Shares of ₹ 1/- each at a premium of ₹ 212/- with in a period of 18 months from the date of allotment of such CCDS, on a preferential basis (“Preferential allotment”) for cash consideration to the following select group of persons (“Investors”) who does not belong to Promoter & Promoter Group of the Company in

the proportion mentioned on such terms and conditions as may be determined by the Board in accordance with the SEBI (ICDR) Regulations and other applicable laws.

S. No	Name of the Person	Category of the Investor	Maximum No. of CCDs to be issued and Maximum No. of Equity Shares to be issued on Conversion of CCDs
1.	Massachusetts Institute Of Technology	Foreign Portfolio Investor (FPI)	1,63,660
2.	University of Notre Dame DU LAC		14,05,080
3.	GP Emerging Markets Strategies LP		4,05,440
4.	The Ram Fund LP		4,52,330
5.	The TIFF Keystone Fund, L.P.		1,60,740
6.	Pragma Fund SPC - Equities Segregated Portfolio		2,29,652
7.	Mukul Mahavir Agrawal	Individual	11,26,765
8.	Jateen V Tanna	Individual	93,900
9.	Emerge Capital Opportunities Scheme	Alternate Investment Fund (AIF)	93,900
10.	Chanakya Corporate Services Private Limited	Indian Company	93,900
Total			42,25,367

RESOLVED FURTHER that in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Allotment of the Equity Shares is set as 12th October 2021, being 30 days prior to the date of this Extraordinary General Meeting.

RESOLVED FURTHER THAT the equity shares arising at the time of conversion of CCDs shall be listed on NSE and BSE and shall rank pari-passu in all respects with the existing equity shares of the Company and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT the CCDs shall inter-alia include the following key terms:

- i. The CCDs shall be unsecured;
- ii. The CCDs shall be allotted in dematerialized form and the Equity Shares arising at the time of conversion shall also be allotted in dematerialized form. Upon conversion, the Equity Shares to be issued, will rank pari-passu to all issued and outstanding equity shares of the Company;
- iii. The CCDs shall be unlisted till their conversion into equity shares;

- iv. The CCDs shall carry a simple interest @ 10.00% per annum for CCDs. Such interest shall accrue and will be paid (net of withholding tax and other taxes in India) on an Annual basis;
- v. The CCDs shall not entitle the Investor to any rights of shareholders of the Company, until such time that the CCDs are converted into Equity Shares;
- vi. The CCD Holder/ Investor(s) may exercise the option of conversion at any time on or before 18 months from the date of their allotment. In case the CCD Holder/ Investor(s) do not exercise the conversion option before that date, each CCD shall automatically be converted into Equity Share of ₹ 1/- each at a premium of ₹ 212/- on the last date of 18th Month without any action of the Investor;
- vii. The conversion price of CCDs shall appropriately be adjusted in case of any corporate actions such as bonus issue, stock split, merger, demerger, or any such capital or corporate restructuring as determined as per the SEBI ICDR Regulations;
- viii. The CCDs shall be allotted within a period of 15 (fifteen) days from the date of passing the shareholders' resolution, provided where the allotment is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval;
- ix. The CCDs and the Equity Shares arising at the time of conversion of CCDs shall be subject to a mandatory lock-in for the time period prescribed under the SEBI ICDR Regulations, to the extent applicable;
- x. The Equity Shares arising upon the conversion of CCDs shall rank pari passu to the existing equity shares in all respects;
- xi. The Board shall have the power to prescribe the procedure including the time limit for the exercise of conversion option of CCD earlier than the last date keeping in view the procedural formalities to be complied by the Company in listing.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem expedient and to settle any questions, difficulties or doubts that may arise with respect to the above matter, including utilization of issue proceeds, without requiring the Board to secure any further consent or approval of the Shareholders.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Mr. Ashok Atluri, Chairman and Managing Director and/or Mr. Ravi Kumar Midathala, Whole-Time Director and/or Mr. Hansraj Singh, Company Secretary, be and are hereby authorized severally to take all actions and do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, desirable or expedient, including appointment of any institution/ bank or any other body or person, to issue and/ or allot aforesaid CCDs and conversion to equity

shares thereof, to execute any documents and/or agreements as may be required in this regard, to do acts and deeds which may be deemed necessary to implement the object of the above issuance of CCDs, filing of listing applications with the stock exchange(s), other requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/or such other authorities as may be necessary for the purpose and to resolve and settle all questions and difficulties that may arise in the proposed Preferential Issue offer and allotment of the said CCDs and conversion thereof into equity shares, utilization of the issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders and that all or any of the powers conferred on the Company and the Board pursuant to this resolution may be exercised by the Board or Committee thereof as the Board has constituted or may constitute in this behalf, to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and 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 the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the Board or any Committee thereof be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director(s) or to any employee or officer of the Company, as it may consider appropriate, to give effect to the aforesaid resolution.”

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

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 Section 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (“Act”), and in accordance with the Memorandum and Articles of Association of the Company and, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI (ICDR) Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any other competent authority, from time to time, to the extent applicable and subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be prescribed by any one or more or all of them in granting such approval, consent, permission and/or sanction, 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(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer, and allot upto 4,69,633 Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share of the Company having face value of ₹ 1/- each (“**Equity**

Share”) each at a price (including the warrant subscription price and the warrant exercise price) of ₹ 213/- each i.e., of the face value of ₹ 1/- each and at a premium of ₹ 212/- each (“**Warrants**”) payable in cash (“**Warrant Issue Price**”), aggregating up to ₹ 10,00,31,829/- on a preferential basis to Investors specified here-in-below who belongs to Promoter & Promoter Group of the Company (“**Warrant Holder**”)

S. No.	Name of the Allottee	Number of Convertible Warrants	Category
1	Ashok Atluri	2,34,883	Promoter
2	Kishore Dutt Atluri	2,34,750	
	Total	4,69,633	

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the preferential issue of the Equity Shares pursuant to the exercise of conversion of the Warrants be Tuesday, 12th October, 2021 (“**Relevant Date**”) being the date 30 days prior to the date on which the meeting of Members of the Company is held to consider the Preferential Issue of Warrants and the issue price determined in accordance with SEBI ICDR Regulations is of ₹ 213/- per Warrant (“**Warrant Issue Price**”).

RESOLVED FURTHER THAT the said Warrants shall be issued and allotted by the Company within a period of 15 (Fifteen) days from the date of passing of this resolution, provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue of Warrants, as it may deem expedient, in its discretion.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem expedient and to settle any questions, difficulties or doubts that may arise with respect to the above matter, including utilization of issue proceeds, without requiring the Board to secure any further consent or approval of the Shareholders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the Warrant Holder and the equity shares so allotted shall rank pari-passu in all respects with the existing equity shares.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including issue of offer letter, making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of

the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as they may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents without being required to seek any fresh approval of the shareholders of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and utilisation of proceeds of the Warrants and Equity Shares issued upon exercise of such Warrants, take all other steps which may be incidental, consequential, relevant or ancillary to give effect to the aforesaid resolution.”

**By Order of the Board
For Zen Technologies Limited**

**Sd/-
Hansraj Singh Rajput
Company Secretary
M. No. F11438**

Dated: 16th October 2021
Place: Hyderabad

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”), vide its General Circular No. 14/2020 dated April 08, 2020 and General Circular No. 17/2020 dated April 13, 2020 (collectively referred to as “MCA Circulars”) and other applicable circulars issued by the Securities and Exchange Board of India (SEBI), has allowed the Companies to conduct the Extraordinary General Meeting (“EGM”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) during the calendar year 2020. Further, the MCA vide its General Circular No. 22/2020 dated June 15, 2020 and General Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020 and SEBI vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 extended the above exemptions till December 31, 2021. The Registered office of the Company situated at B-42, Industrial Estate, Sanath Nagar, Hyderabad, Telangana-500018 shall be deemed as the venue for the Meeting and the proceedings of the EGM shall be deemed to be made thereat.
2. The company has appointed KFin Technologies Private Limited, Registrars and Transfer Agents, to provide Video Conferencing facility for the e-EGM and the attendant enablers for conducting of the e-EGM.
3. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the EGM is annexed hereto.
4. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this EGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
5. Since the EGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to rao_ds7@yahoo.co.in with a copy marked to evoting@kfintech.com.

PROCEDURE FOR JOINING THE EGM THROUGH VC / OAVM:

7. The Company will provide VC / OAVM facility to its Members for participating at the EGM.

- a) Members will be able to attend the EGM through VC / OAVM or view the live webcast at <https://emeetings.kfintech.com> by using their e-voting login credentials.

Members are requested to follow the procedure given below:

- i. Launch internet browser (chrome/firefox/safari) by typing the URL: <https://emeetings.kfintech.com>
 - ii. Enter the login credentials (i.e., User ID and password for e-voting).
 - iii. After logging in, click on “Video Conference” option.
 - iv. Then click on camera icon appearing against EGM event of Zen Technologies Limited, to attend the Meeting.
- b) Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the procedure given in the E-voting instructions.
- c) Members who would like to express their views or ask questions during the EGM may register themselves by logging on to <https://emeetings.kfintech.com> and clicking on the ‘Speaker Registration’ option available on the screen after log in. The Speaker Registration will be open during **Monday, 08th November 2021 to Wednesday, 10th November 2021**. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the EGM.
- d) As per the MCA Circular up to 1000 members will be able to join the e-EGM on a first-come-first-served basis. However, this restriction shall not apply to large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.
- e) Facility to join the meeting shall be opened thirty minutes before the scheduled time of the EGM and shall be kept open throughout the proceedings of the EGM.
- f) Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
- g) Further Members will be required to allow access to the Camera, if any, and are requested to use Internet with good speed to avoid any disturbance during the meeting.
- h) Please note that participants using Mobile Devices or Tablets or Laptops and are accessing the internet via “Mobile Hotspot” may experience Audio/Video loss due to

Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- i) Members, who need assistance before or during the EGM, can contact KFinTech on emeetings@kfintech.com or call on toll free number 1800-309-4001. Kindly quote your name, DP ID-Client ID / Folio no. and E-voting Event Number in all your communications.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the EGM.
9. Members attending the EGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
10. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the EGM.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING AT THE EGM:

11. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI Listing Regulations, the Company is providing to its members facility to exercise their right to vote on resolutions proposed to be passed at EGM by electronic means ("e-voting"). Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting").

The Company has engaged the services of KFinTech as the agency to provide e-voting facility.

The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions given below.

INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING ARE AS UNDER:

- a) **In case of Physical Shareholders & Non- Individual Shareholders (Physical / Demat):**
 - i. Initial password is provided in the body of the e-mail.
 - ii. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
 - iii. Enter the login credentials i.e. User ID and password which is sent separately.

The e-voting event number + Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.kfintech.com> or contact toll free number 1-800-3094-001 for your existing password.

- iv. After entering the details appropriately, click on LOGIN.
- v. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise 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.**
- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the EVENT. Select Zen Technologies Limited.
- viii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting / dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and / or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- ix. Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts. Voting has to be done for each resolution of the notice of EGM separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- x. Cast your votes 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 confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can log in multiple times till you are confirmed that you have voted on the resolution.
- xi. In case of any queries / grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFinTech on 1800 309 4001 (toll free).

- 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/Power of Attorney/Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: rao_ds7@yahoo.co.in with a copy marked to evoting@kfintech.com and may also upload the same in the e-voting in their login. The scanned image of the above mentioned documents should be in the naming format “ZENTECHNOLOGIES_EVENT NO.”
- xiii. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
- xiv. To avoid fraudulent transaction(s), the identity / signature of the Members holding shares in electronic / demat form is verified with the specimen signatures furnished by NSDL/CDSL and members holding shares in physical form is verified as per the records of the R&T Agent of the Company. Members are requested to keep the same updated.
- xv. Any person who becomes a Member of the Company after sending the Notice of the meeting but on or before the cut-off date viz. **Thursday 4th November 2021** may obtain the USER ID and Password in the manner as mentioned below or may write an email on Einward.ris@kfintech.com for obtaining support in this regard

- A. 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. (in case of physical shareholders) or DP ID Client ID (in case of Dematted shareholders) to 9212993399.

Example for NSDL	MYEPWD <SPACE> IN12345612345678
Example for CDSL	MYEPWD <SPACE> 1402345612345678
Example for Physical	MYEPWD <SPACE> XXX1234567890

- B. 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.
- C. Member may call KFinTech toll free number 1-800-3094-001 for all e-voting related matters.
- D. Member may send an e-mail request to Einward.ris@kfintech.com for all e-voting related matters
- E. Members are requested to note the following contact details for addressing e-voting grievances:

Mr V Raghunath, Deputy Manager at KFin Technologies Private Limited, Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032, India, Toll-free No.: 1800-309-4001, email: evoting@kfintech.com

- xvi. If the member is already registered with KfinTech e-voting platform, then he can use his existing User ID and password for casting the vote through remote e-voting.
- xvii. The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting: 9:00 a.m. on Saturday, 6th November 2021

End of remote e-voting: 5:00 p.m. on Wednesday, 10th November 2021

- xviii. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled/blocked by Kfin upon expiry of aforesaid period. Once the vote on a resolution is cast by the Member(s), they shall not be allowed to change it subsequently or cast the vote again.
- xix. Voting rights of a member / beneficial owner (in case of electronic shareholding) shall be in proportion to his share in the paid-up equity share capital of the Company as on the cut-off date, i.e. **Thursday 4th November 2021**.
- xx. The Board of Directors of the Company has appointed Mr. D S Rao, Practicing Company Secretary, (M. No. A12394), as Scrutiniser to scrutinise the remote e-voting and Insta Poll process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

b) In case of Individual Shareholders having shares in electronic /demat mode:

As per the SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in **Demat mode** are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

NSDL	CDSL
<p>1. User already registered for IDeAS facility: **</p> <ul style="list-style-type: none"> I. URL: https://eservices.nsdl.com II. Click on the “Beneficial Owner” icon under ‘IDeAS’ section. III. On the new page, enter existing User ID and Password. Post successful authentication, 	<p>1. Existing user who have opted for Easi / Easiest **</p> <ul style="list-style-type: none"> 1. URL: https://web.cdslindia.com/myeasi/home/login <p style="text-align: right;">or</p>

<p>click on “Access to e-Voting”</p> <p>IV. Click on 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> <p>2. User not registered for IDeAS e-Services</p> <p>I. To register click on link : https://eservices.nsdl.com (Select “Register Online for IDeAS”)</p> <p style="text-align: center;">or</p> <p>https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>II. Proceed with completing the required fields.</p> <p>** (Post registration is completed, follow the process as stated in point no.1 above)</p> <p>3. First time users can visit the e-Voting website directly and follow the process below:</p> <p>I. URL: https://www.evoting.nsdl.com/</p> <p>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</p> <p>IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</p> <p>V. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>	<p>URL: www.cdslindia.com</p> <p>2. Click on New System Myeasi</p> <p>3. Login with user id and password.</p> <p>4. Option will be made available to reach e-Voting page without any further authentication.</p> <p>5. Click on e-Voting service provider name to cast your vote.</p> <p>2. User not registered for Easi/Easiest</p> <p>I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>II. Proceed with completing the required fields.</p> <p>** (Post registration is completed, follow the process as stated in point no.1 above)</p> <p>3. First time users can visit the e-Voting website directly and follow the process below:</p> <p>I. URL: www.cdslindia.com</p> <p>II. Provide demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress.</p> <p>V. Click on company name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
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c) Individual Shareholders (holding securities in demat mode) login through their depository participants.

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be

redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Members facing any technical issue - NSDL	Members facing any technical issue – CDSL
Members facing any technical issue in login can 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	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43.

- 12. The members who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.**
- 13. A member can opt for only single mode of voting per EVEN, i.e., through remote e-voting or voting at the Meeting (Insta Poll). If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as “INVALID”.**
- 14. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., Thursday 4th November 2021 only shall be entitled to avail the facility of remote e-voting or for participation at the EGM and voting through Insta Poll. A person, who is not a member as on the cut-off date, should treat the Notice for information purpose only.**
- 15. The Company has opted to provide the same electronic voting system at the Meeting, as used during remote e-voting, and the said facility shall be operational till all the resolutions proposed in the Notice are considered and voted upon at the Meeting and may be used for voting only by the members holding shares as on the cut-off date who are attending the Meeting and who have not already cast their vote(s) through remote e-voting.**
- 16. Information and instructions for Insta Poll:**

Facility to cast vote through Insta Poll will be made available on the Video Conferencing screen and will be activated once the Insta Poll is announced at the Meeting.

- a) Only those members/shareholders who hold shares as on the cut-off date viz. Thursday 4th November 2021 and who have not casted their vote earlier through remote e-voting are eligible to vote through e-voting during the e-EGM.
- b) Members who have voted through remote e-voting will be eligible to attend the e-EGM.
- c) Upon declaration by the Chairperson about the commencement of e-voting at e-EGM, Members shall click on the “Vote” sign on the left-hand bottom corner of their video screen for voting at the e-EGM, which will take them to the 'Instapoll' page.
- d) Members to click on the “Instapoll” icon to reach the resolution page and follow the instructions to vote on the resolutions.
- e) The electronic voting system for e-voting at EGM, as provided by KFinTech, shall be available for 30 minutes from the time of commencement of voting declared by the Chairman at the EGM.
- f) The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutiniser’s Report and submit the same to the Chairman. The result of e-voting will be declared within two working days of the conclusion of the Meeting and the same, along with the consolidated Scrutiniser’s Report, will be placed on the website of the Company: www.zentechologies.com and on the website of KFinTech at: <https://evoting.kfintech.com>. The result will simultaneously be communicated to the stock exchanges. The results shall also be displayed on the Notice Board at the Registered Office of the company.
- g) Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e. Thursday, 11th November 2021.

OTHER INFORMATION:

17. Securities and Exchange Board of India (“SEBI”) has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. April 1, 2019. Accordingly, the Company / KFinTech have stopped accepting any fresh lodgement of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialisation.

18. Members holding shares in physical mode are:

- a. required to submit their Permanent Account Number (PAN) and bank account details to the Company / KFinTech, if not registered with the Company / KFinTech, as mandated by SEBI by writing to the Company at investors@zentechnologies.com or to KFinTech at einward.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.

19. 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.

20. Non-Resident Indian members are requested to inform KFinTech / respective DPs, immediately of:

- a. Change in their residential status on return to India for permanent settlement.
- b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with the Rules made thereunder.

Item No. 1 and 2:

The Special Resolutions contained in Item No. 1 and 2 of the Notice, have been proposed pursuant to the provisions of Sections 42, 62 of the Companies Act, 2013, for preferential issue of upto:

1. 42,25,367, 10% Compulsorily Convertible Debentures ("CCDs") having face value of ₹ 213/- each, for cash, for an aggregate amount of up to ₹ 90,00,03,171/-, convertible into 42,25,367 Equity Shares of the face value of ₹ 1/- each at a premium of ₹ 212/- each. The coupon rate on CCDs will be paid on Annualized basis.
2. 4,69,633 Equity Warrants at a Price of ₹ 213/- per Equity Warrant with the right to warrant holder to apply for and be allotted 1 (One) Equity Share of the face value of ₹ 1/- each of the Company at a premium of ₹ 212/- per equity share for each Equity warrant within a period of 18 (Eighteen) months from the date of allotment of the warrants, aggregating up to ₹ 10,00,31,829/-.

The proposed Preferential Issue is proposed to be issued to the Promoters and Non- Promoter Category in terms of SEBI (ICDR) Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board in their meeting held on Saturday, 16th October, 2021.

The approval of the members is accordingly being sought by way of a 'Special Resolution' under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI (ICDR) Regulations, 2018.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI (ICDR) Regulations, 2018, are set forth below:

1. Objects of the Preferential Allotment

The proceeds of the preferential issue shall be utilized to meet the Annual Business Plans of the Company, research and development (R&D), potential acquisitions, export and business promotion, working capital, capital expenditure, exploring new initiatives and for other general corporate purposes.

2. Relevant Date:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the floor price for the Preferential Allotment of Equity Shares is **Tuesday, 12th October, 2021**, being the 30 days prior to the date of its Extra Ordinary General Meeting.

3. Basis on which the floor price has been arrived at and justification for the price (including premium, if any)

The Equity Shares of the Company are listed on Stock Exchanges viz, BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') (NSE together with BSE referred to as 'Stock Exchanges'). The Equity Shares are frequently traded and NSE, being the Stock Exchange with higher trading volumes for the said period, has been considered in accordance with the SEBI ICDR Regulations.

Average of the weekly high and low of the volume weighted average price of the Equity Shares of the Company quoted on NSE, during the twenty six (26) weeks preceding the relevant date is ₹ 109.14/- per Equity Share;

OR

Average of the weekly high and low of the volume weighted average price of the Equity Shares of the Company quoted on NSE, during the two (2) weeks preceding the relevant date is ₹ 212.02/- per Equity Share.

Therefore, the Floor price shall be ₹ 212.02/-, being higher of the above two price

The pricing of the Equity Shares to be allotted on preferential basis is set as ₹ 213/- per Equity Share, which is not lower than the floor price determined in accordance with the applicable provisions of SEBI ICDR Regulations.

4. Amount which the Company intends to raise by way of such securities:

- a) 42,25,367 10% Compulsorily Convertible Debentures ("CCDs") having face value of ₹ 213/- each, for cash, for an aggregate amount of up to ₹ 90,00,03,171/-, convertible into 42,25,367 Equity Shares of the face value of ₹ 1/- each at a premium of ₹ 212/- each. The coupon rate on CCDs will be paid on Annualized basis.
- b) 4,69,633 Equity Warrants at a Price of ₹ 213/- per Equity Warrant with the right to warrant holder to apply for and be allotted 1 (One) Equity Share of the face value of ₹ 1/- each of the Company at a premium of ₹ 212/- per equity share for each Equity warrant within a period of 18 (Eighteen) months from the date of allotment of the warrants, aggregating up to ₹ 10,00,31,829/-.

5. The class or classes of persons to whom the allotment is proposed to be made:

The CCDs shall be issued and allotted to the Investors as detailed herein below. The Company has obtained the PAN of all the proposed allottees:

Sr. No	Name of Proposed Allottee	Maximum number of CCDs	Total Amount (₹)
1.	Massachusetts Institute Of Technology	1,63,660	3,48,59,580.00
2.	University of Notre Dame DU LAC	14,05,080	29,92,82,040.00
3.	GP Emerging Markets Strategies LP	4,05,440	8,63,58,720.00
4.	The Ram Fund LP	4,52,330	9,63,46,290.00
5.	The TIFF Keystone Fund, L.P.	1,60,740	3,42,37,620.00
6.	Pragma Fund SPC - Equities Segregated Portfolio - Class C	2,29,652	4,89,15,876.00
7.	Mukul Mahavir Agrawal	11,26,765	24,00,00,945.00
8.	Jateen V Tanna	93,900	2,00,00,700.00
9.	Emerge Capital Opportunities Scheme	93,900	2,00,00,700.00
10.	Chanakya Corporate Services Private Limited	93,900	2,00,00,700.00

The Convertible Equity Warrants shall be issued and allotted to the Investors as detailed herein below. The Company has obtained the PAN of all the proposed allottees:

Sr. No	Name of Proposed Allottee	Maximum number of Warrants	Total Amount (₹)
1.	Ashok Atluri	2,34,883	5,00,30,079.00
2.	Kishore Dutt Atluri	2,34,750	5,00,01,750.00

6. Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Allotment

The CCD's are being offered to the select group of persons (Investors) who do not belong to promoter or promoter group category.

The Warrants are being offered to Mr. Ashok Atluri and Mr. Kishore Dutt Atluri, who belong to the category of Promoters & Promoter Group of the Company, intend to participate/subscribe to the Convertible Equity Warrants.

Apart from above, no other Director or Key Managerial Personnel of the Company intends to subscribe to any shares pursuant to this Preferential Issue of CCD's and Warrants.

7. Time frame within which the Preferential Allotment shall be completed

In line with the provisions of SEBI (ICDR) Regulations, 2018, The securities shall be allotted within a period of 15 days from the date of passing of the special resolution by the Members, subject to receipt of any approval or permission from stock exchanges and any regulatory

authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions in that case.

8. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

9. Shareholding pattern of the Company before and after the preferential allotment:

S. No	Category	Pre-issue [^]		Post-issue ^{&(Note 1)}	
		No of shares held	% of share holding	No of shares held	% of share holding
A	PROMOTERS/ PROMOTER GROUP HOLDING				
1	Indian				
	Individual	4,78,59,850	60.19	4,83,29,483	57.40
	Bodies corporate	--	--	--	--
	Sub-total	4,78,59,850	60.19	4,83,29,483	57.40
2	Foreign promoters/ Promoter Group	--	--	--	--
	Sub-total (A)	4,78,59,850	60.19	4,83,29,483	57.40
B	NON-PROMOTERS' HOLDING				
1	Institutional investors				
	Foreign Portfolio Investors	6,057	0.01	28,22,959	3.35
	Financial Institutions/ Banks	1,386	0.00	1,386	0.00
2	Non-Institutional Investors				
	Private Corporate Bodies	34,63,944	4.36	35,57,844	4.23
	Directors and relatives	870	0.00	870	0.00
	Indian public	2,55,11,606	32.09	2,67,32,271	31.75
	Others including Non resident Indians (NRIs)	26,66,287	3.35	27,60,187	3.28
3	Non Promoter Non-public	--	--	--	--
	Sub-total (B)	3,16,50,150	39.81	3,58,75,517	42.60
	GRAND TOTAL	7,95,10,000	100.00	8,42,05,000	100.00

[^]as on 30th September 2021

Note:

& Post Issue Shareholding will change in case of any corporate action in between.

1. A maximum of 46,95,000 Equity Shares will be allotted at the time of maturity / conversion of CCDs and convertible Warrants, considering conversion of all the Warrants on the last day of the 18 months tenure. Shareholding structure is assuming full conversion of CCDs and Convertible Warrants.

10. Change in control if any, in the company would occur consequent to the preferential issue:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment except dilution in shareholding of the Promoters due to allotment to non-promoters.

11. Identity of the natural persons who are the ultimate beneficial owners of the CCD's and Warrants proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:

The names of the proposed allottees and the identity of the natural persons who are the ultimate beneficial owners of the CCD's and Warrants proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Issue:

Name of the Allottees	Category	PAN	Ultimate Beneficial Owner/ Senior Management Official of the Fund	Pre-Preferential Allotment		Number of Shares proposed to be issued	Post-Preferential Allotment**	
				No. of Shares	% of voting rights		No. of Shares	% of voting rights
Massachusetts Institute Of Technology (MIT)	FPI	AADCM8931A	MIT is a Category I FPI, with its office located at 77 Massachusetts Avenue Cambridge MA US. The registration number of MIT under the SEBI FPI Regulations is INUSFP269015. Further, there is no natural person, whether acting alone or together, who owns 25% or more of the shares or capital or profits in MIT.	--	--	1,63,660	1,63,660	0.19%
University of Notre Dame DU LAC (UND)	FPI	AABCU6782D	UND is a Category I FPI, with its office located at 1251 N Eddy Street Suite 400 South Bend Indiana, US. The registration number of UND under the SEBI FPI	--	--	14,05,080	14,05,080	1.67%

			<p>Regulations is INUSFP251515. Further, there is no natural person, whether acting alone or together, who owns 25% or more of the shares or capital or profits in UND.</p>					
GP Emerging Markets Strategies LP (GEMS)	FPI	AACAG7973M	<p>GEMS is a Category I FPI, with its office located at 333 W Wacker - Suite 700 Chicago, IL US. The registration number of GEMS under the SEBI FPI Regulations is INUSFP230316. Further, there is no natural person, whether acting alone or together, who owns 25% or more of the shares or capital or profits in GEMS.</p>	--	--	4,05,440	4,05,440	0.48%
The Ram Fund LP (RAM)	FPI	AAGAT8590H	<p>RAM is a Category II FPI, with its office located at 1213 W Main Street, Richmond Virginia, USA. The registration number of RAM under the SEBI FPI Regulations is INUSFP029918. Further, there is no natural person, whether acting alone or together, who owns 25% or more of the shares or capital or profits in RAM.</p> <p>The senior managing official of RAM is Ms. Nancy C. Everett.</p>	--	--	4,52,330	4,52,330	0.54%
The TIFF Keystone Fund, L.P. (TIFF)	FPI	AAKFT6469L	<p>TIFF is a Category I FPI, with its office located at 170 N Radnor Chester Road Suite 300, Radnor Pennsylvania, US. The registration number of TIFF under the SEBI FPI</p>	--	--	1,60,740	1,60,740	0.19%

			Regulations is INUSFP169015. Further, there is no natural person, whether acting alone or together, who owns 25% or more of the shares or capital or profits in TIFF.					
Pragma Fund SPC - Equities Segregated Portfolio (PRAGMA)	FPI	AAKCP6078L	PRAGMA is a Category II FPI, with its office located at 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands. The registration number of PRAGMA under the SEBI FPI Regulations is INCYFP062319. Mr. Antonio Luiz da Cunha Seabra , directly or indirectly, holds 15% or more of beneficial ownership interest/ entitlement through shares/ units or economic benefit participation including direct/ indirect holding held through single or multiple entities.	--	--	2,29,652	2,29,652	0.27%
Mukul Mahavir Agrawal	Individual	AAFPA4859G	NA	--	--	11,26,765	11,26,765	1.34%
Jateen V Tanna	Individual	AAFPT8161Q	NA	--	--	93,900	93,900	0.11%
Emerge Capital Opportunities Scheme (ECOS)	AIF	AAATE9594M	ECOS is a scheme launched under the Emerge Capital Trust which is a Category III Alternative Investment Fund (IN/AIF3/19-20/0696), incorporated under the laws of India having its registered office at Naman Mid Town, B-802, Senapati Bapat Marg, Elphin Stone, Mumbai - 400013. There is no natural	--	--	93,900	93,900	0.11%

			<p>person, whether acting alone or together, who owns more than threshold limit of the shares or capital or profits in ECOS.</p> <p>The Settlor of Emerge Capital Trust is Mr Arjun Shanker Bhartia.</p> <p>Emerge Capital Trust is established under the provisions of the Indian Trust Act, 1882. The trustee of Emerge Capital Trust is Mr Arjun Shanker Bhartia. There is no natural person, whether acting alone or together, who owns more than threshold limit of the shares or capital or profits of beneficial interest in Emerge Capital Trust or ECOS. There is no protector for Emerge Capital Trust or ECOS.</p> <p>Fund Manager is the Investment manager of the trust and schemes launched under it. The Senior Managing Official of ECOS is Mr. Arjun Shanker Bhartia.</p>					
Chanakya Corporate Services Private Limited	Body Corporate	AACCC5709K	A Company registered in India being Mr. Utpal Sheth and Mrs. Nipa Sheth are beneficial owners.	--	--	93,900	93,900	0.11%
Ashok Atluri	Promoter Individual	ADQPA7751H	NA	2,13,11,220	26.80%	2,34,883	2,15,46,103	25.59%
Kishore Dutt Atluri	Promoter Individual	ACEPA2172P	NA	1,57,56,220	19.82%	2,34,750	1,59,90,970	18.99%

***Post giving effect to Resolution No. 1 & 2*

There will be no change in management control of the Company pursuant to the proposed Issue.

12. Lock In period:

The Equity Shares proposed to be allotted shall be under lock-in in terms of the Regulations as specified under Chapter V of SEBI ICDR Regulations. Further, the pre-preferential allotment shareholding of the proposed allottees, if any, shall also be subject to the lock-in restrictions in terms of the Regulations as specified under Chapter V of SEBI ICDR Regulations.

The entire pre-preferential allotment shareholding of the above Allottees (except for the investments made by the Mutual Funds registered with SEBI), if any, shall be locked-in from the Relevant Date up to a period of six months from the date of allotment of the Securities as per the ICDR Regulations.

13. Undertakings:

- a. None of Directors or Promoters of the Company has been declared as willful defaulter or fugitive economic offender as defined under the SEBI ICDR Regulations.
- b. As the Equity Shares have been listed for a period of more than twenty-six weeks as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.

14. Auditor's Certificate:

The certificate from M/s Ramasamy Koteswara Rao & Co, Chartered Accountants, being the Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate is available at the website of the Company, till the declaration of result of EGM at <https://www.zentechologies.com/>.

15. Other Disclosures:

- a. Report of registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Allotment.
- b. During the period from 01st April, 2021 till the date of notice of this EGM, the Company has not made any preferential allotment.
- c. Neither the Company nor its directors or Promoter have been declared as wilful defaulter in terms of the SEBI ICDR Regulations.
- d. The Company is eligible to make the Preferential Allotment to its Promoter under Chapter V of the SEBI ICDR Regulations.
- e. The proposed allottee or any Promoter/ Person of Promoter group have not sold or transferred any Equity Shares during the six months preceding the relevant date.

- f. Investors confirm and undertake to comply with the provision of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (if applicable).
- g. None of the Investors are debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said CCD's and Convertible Equity Warrants as specified in the resolution is being sought by way of a special resolution as set out in the said item of the Notice.

Issue of the said securities would be well within the Authorized Share Capital of the Company.

The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolutions as set out in the said Item in the accompanying notice for approval by the members.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, except Mr. Ashok Atluri, Managing Director and Mr. Kishore Dutt Atluri, President, being the allottees of warrants and Ms. Shilpa Choudari, Whole-time Director being related to Mr. Ashok Atluri, are considered to be interested in the proposed resolution.

**By Order of the Board
For Zen Technologies Limited**

**Sd/-
Hansraj Singh Rajput
Company Secretary
M. No. F11438**

Registered Office:

B-42, Industrial Estate
Sanathnagar, Hyderabad-500018, Telangana,
India
CIN: L72200TG1993PLC015939
Phone: +91- 40 - 23813281, 23812894
Fax: +91- 40 – 23813694
Email id: info@zentechnologies.com
Website: www.zentechnologies.com

Dated: 16th October 2021
Place: Hyderabad