



ZEN TECHNOLOGIES LIMITED

Certified ISO 9001:2015, ISO 27001:2013, ISO 14001:2015, CMMI ML5
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Email: info@zentechnologies.com Website: www.zen.in
Corporate Identity Number : L72200TG1993PLC015939

Date: 13th November 2022

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Through: BSE Listing Centre
Security Code: 533339

To
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Through: NEAPS
Symbol/Security ID: ZENTEC

Dear Sir/Madam,

Sub: Press Release Q2 FY 2023

Please find attached Press Release for the quarter ended 30th September 2022.

The above information is also available on the website of the Company:
<https://www.zentechnologies.com/press-releases>.

This is for your kind information and records.

Thanking You.

Yours sincerely,
For Zen Technologies Limited

HANSRAJ SINGH Digitally signed by
HANSRAJ SINGH
J SINGH Date: 2022.11.13
20:48:46 +05'30'

Hansraj Singh Rajput
Company Secretary & Compliance Officer
M. No. F11438

Hyderabad, November 13, 2022

Zen Technologies, India's leading anti-drone technology and defense training solutions provider announced its financial results for Q2FY23

Commenting on the results, Mr. Ashok Atluri – Chairman and Managing Director, said:

"I am pleased to share an update to accompany our Q2FY23 results and happy to report that our efforts during the last two years are now starting to bear fruit.

We continued our strong start to the year by accelerating our execution momentum in the second quarter. While we spent the first quarter of the fiscal year navigating the supply chain issues, I am pleased to report that we picked up our execution pace in the second quarter. Furthermore, the strong performance recorded by our subsidiary is also noteworthy. We remain confident in our ability to meet our earlier stated guidance of executing the entire equipment order book by Q4FY23 / Q1FY24.

Given the substantial operating leverage built into our business model, we expect FY23 to be a year of robust financial performance at Zen. We also have a strong liquidity position with ~ ₹ 153 crores parked in fixed deposits.

During the quarter, we aggressively pursued opportunities in export markets and participated in SIMTEX (Middle East), D&S (Thailand), DefExpo (Gandhinagar), SOFEX (Jordan) and IDEF (Indonesia). Positive customer interactions give us confidence that our order book will be replenished to its current level in H2FY23 / Q1FY24.

I am also pleased to report that we are progressing well on our plans and anticipate that phase-1 of the Abu-Dhabi demonstration centre will be operational by the end of FY23.

The extremely favourable environment for the Indian defence players created by the current Government acts as an antidote to the Covid-impacted environment. One example is the Indian Government's robust simulation framework, which gives us confidence that in the coming years we will see a very strong performance."

Standalone Financials

All data ₹ in crores

Particulars	Q2FY23	Q1FY23	Q2FY22	H1FY23	H1FY22
Net Sales	21.13	33.23	16.25	54.36	25.38
Other Operating Revenue	2.80	2.15	0.96	4.95	1.70
Total Revenues	23.93	35.38	17.21	59.31	27.09
Total Operating Expenses	15.74	22.00	15.13	37.75	24.31
EBITDA	8.19	13.38	2.08	21.56	2.78
EBITDA Margins	34.22%	37.82%	12.09%	36.35%	10.26%
Interest Cost	0.65	0.59	0.22	1.24	0.36
Depreciation	0.96	0.92	0.92	1.87	1.91
Profit Before Tax	6.58	11.87	0.95	18.44	0.51
Profit After Tax	4.57	8.21	0.85	12.78	0.51

About Zen Technologies Limited

Zen Technologies Limited is a pioneer and leader in providing world class state-of-the-art Defence Training Solutions, Drones and Anti-Drones solutions and has a proven and impeccable track record in building training systems for imparting defense training and measuring combat readiness of security forces. The company is engaged in indigenous design, development and manufacture of sensors and simulators technology based defence training systems and has relentlessly been providing Defence Training Solutions and seamless services to Ministry of Defence (Armed Forces), Security Forces Police, Para-military forces and is privileged to have served the nation for over 2.5 decades.

The company manufactures land based military training simulators, driving simulators, Live range equipment and Anti drone Systems. With a dedicated R&D (recognized by the Ministry of Science and Technology, Government of India) and production facility in Hyderabad, the company has applied for over 90 patents and shipped more than 1,000 training systems around the world.

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