



Independent Auditor's Report on Standalone Audited Annual Financial Results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To
The Board of Directors of
Zen Technologies Limited

Opinion

We have audited the accompanying statement of standalone annual financial results of **ZEN TECHNOLOGIES LIMITED** ("the Company") for the year ended March 31, 2024 of, ("the Statement"), attached herewith, being in which are included financial results of Zen Technologies Limited Employees Welfare Trust ("Trust") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Company for the year then ended.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Management Responsibilities for the Statement

This statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors/Trustees and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2024, has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company/Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the ability of Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/Trustees are also responsible for overseeing the financial reporting process of the Company/Trust.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2024, as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve



collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors/Trustees.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

- The Statement includes the audited financial results in respect of Abu Dhabi branch, whose financial statements and other financial information reflect total revenues of Rs.(2,106.39) lakhs, total loss of Rs.545.93 lakhs and total comprehensive loss of Rs.570.71 Lakhs for the period from April 01, 2023 to March 31, 2024, as considered in the Statement. The financial statements of this branch have been audited by the branch auditor whose report has been furnished to us and our opinion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such branch auditor.

Our opinion is not modified in respect of the above matter.

- The Statement includes the results for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of the full financial year ended March 31, 2024, and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

Our report on the Statement is not modified in respect of this matter.

For **RAMASAMY KOTESWARA RAO AND CO LLP**

Chartered Accountants

-Firm's Registration No.010396S/S200084



A handwritten signature in blue ink, appearing to read "Murali".

Murali Krishna Reddy Telluri

Partner

Membership No.: 223022

UDIN: 24223022BKARLB8202

Place: Hyderabad

Date: May 04, 2024

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

Statement of Audited Standalone Financial Results for the Quarter & Year Ended 31st Mar 2024

		(Rs. In lakhs)				
S.No	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31 Mar 2024	31 Dec 2023	31 Mar 2023	31 Mar 2024	31 Mar 2023
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	Revenue From Operations	13,571.05	9,808.27	7,414.42	43,027.51	16,143.58
	Other Income	233.19	417.76	19.03	1,393.02	705.32
	Total Income	13,804.24	10,226.04	7,433.44	44,420.54	16,848.90
2	Expenses					
	a) Cost of Materials and Components consumed	10,082.64	3,782.27	2,121.55	18,096.67	6,363.03
	b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(4,300.33)	(1,134.30)	(70.07)	(4,371.23)	(2,279.20)
	c) Manufacturing Expenses	333.33	280.55	302.30	1,066.69	760.34
	d) Employee Benefits Expense	1,275.82	1,108.88	827.40	4,323.66	2,291.32
	e) Finance Costs	63.38	40.82	32.95	184.05	202.55
	f) Depreciation and Amortization Expense	215.20	194.28	138.45	732.05	437.62
	g) Other Expenses	1,672.23	1,347.82	1,602.51	6,188.58	3,880.51
	Total Expenses (a to g)	9,342.27	5,620.33	4,955.08	26,220.47	11,656.17
3	Profit / (Loss) before exceptional items & Tax (1-2)	4,461.98	4,605.71	2,478.36	18,200.08	5,192.74
4	Exceptional Items	240.90	-	-	240.90	200.00
5	Profit / (Loss) before Tax (3+4)	4,702.88	4,605.71	2,478.36	18,440.98	5,392.74
6	Tax expense					
	(i) Current tax	1,128.00	802.00	442.80	3,523.53	952.00
	(ii) Prior Period Taxes	-	-	-	-	-
	(ii) Deferred tax	271.38	637.12	308.46	1,993.99	676.96
	Total Tax	1,399.38	1,439.12	751.26	5,517.52	1,628.96
7	Net Profit / (Loss) for the period (5-6)	3,303.50	3,166.59	1,727.10	12,923.46	3,763.78
8	Other Comprehensive Income					
	a) (i) Items that will not be reclassified to profit or loss	(44.01)	-	(18.70)	(44.01)	(18.70)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	12.82	-	5.45	12.82	5.45
	b) (i) Items that will be reclassified to profit or loss	(2.18)	(1.90)	-	(34.96)	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.63	0.55	-	10.18	-
	Total Other Comprehensive Income / (Loss) net of tax	(32.74)	(1.35)	(13.25)	(55.97)	(13.25)
9	Total Comprehensive Income for the period (7+8)	3,270.76	3,165.25	1,713.85	12,867.49	3,750.52
10	Paid-up Equity Share Capital (Re. 1/- per Equity Share)	840.44	840.44	795.10	840.44	795.10
11	Other Equity				44,472.21	31,124.12
12	Earning per Equity Share (Face Value of Rs. 1/- each)					
	(a) Basic (In Rs.)	3.96	3.80	2.16	15.61	4.75
	(b) Diluted (In Rs.)	3.96	3.80	2.06	15.51	4.58
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)	(Annualised)
13	Weighted average equity shares used in computing earnings per equity share					
	Basic	8,34,38,387	8,34,02,860	7,92,48,634	8,27,81,872	7,92,48,634
	Diluted	8,34,38,387	8,34,02,860	8,33,13,261	8,33,70,465	8,33,13,261

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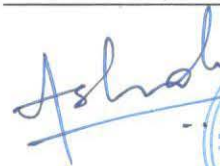

Zen Technologies Limited
CIN:L72200TG1993PLC015939

Standalone Balance Sheet as at 31 Mar 2024

(All amounts in Indian Rupees in lakhs, except for share data or as otherwise stated)

S.No	Particulars	As at 31 March 2024	As at 31 March 2023
I	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	7,645.02	6,633.80
	(b) Capital work-in-progress	1,006.05	191.73
	(c) Right-of-use asset	187.46	87.21
	(d) Intangible assets	21.90	19.46
	(e) Intangible asset under development	60.00	-
	(f) Financial assets		
	(i) Investments	2,630.60	2,434.16
	(ii) Loans	-	-
	(iii) Other financial assets	2,608.95	4,746.47
	(g) Deferred Tax Assets(Net)	-	1,342.70
	(h) Other non-current assets	113.59	67.39
	Total Non-Current Assets	14,273.56	15,522.93
II	Current assets		
	(a) Inventories	13,342.12	4,111.51
	(b) Financial assets		
	(i) Trade receivables	16,914.87	6,615.70
	(ii) Cash and cash equivalents	2,606.47	9,133.16
	(iii) Bank balances other than (ii) above	11,613.15	5,588.77
	(iv) Loans	2.91	0.80
	(v) Other financial assets	999.08	1,043.08
	(c) Current Tax Assets (Net)	170.49	88.66
	(d) Other current assets	11,916.61	2,540.27
	Total Current Assets	57,565.71	29,121.96
	Total Assets (I + II)	71,839.27	44,644.89
I	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	840.44	795.10
	(b) Other Equity	44,472.21	31,124.12
	Total Equity	45,312.65	31,919.22
II	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) (a) Lease liabilities	89.78	10.12
	(b) Deferred Govt. Grant	15.00	-
	(b) Provisions	305.17	228.92
	(c) Deferred tax liabilities (Net)	633.74	-
	Total Non-Current Liabilities	1,043.69	239.04
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	584.42
	(ii) Trade payables		
	Dues to micro enterprises and small enterprises	1,846.66	74.03
	Dues to creditors other than micro and small enterprises	768.82	291.03
	(iii) Other Financial liabilities	1,682.88	934.50
	(iv) Lease liabilities	23.41	-
	(b) Other current liabilities	20,464.86	10,602.64
	(c) Current Tax Liabilities (Net)	696.30	-
	Total Current Liabilities	25,482.93	12,486.62
	Total Equity and Liabilities (I + II)	71,839.27	44,644.89

(A)

Zen Technologies Limited

CIN:L72200TG1993PLC015939

Standalone Statement of Profit and Loss for the Year ended 31st Mar 2024

(All amounts in Indian Rupees in lakhs, except for share data or as otherwise stated)

S.No	Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
1	Income		
	Revenue from operations	43,027.51	16,143.58
	Other Income	1,393.02	705.32
	Total Income	44,420.54	16,848.90
2	Expenses		
	Cost of Materials and Components consumed	18,096.67	6,363.03
	Changes in inventories of finished goods,work-in-progress and stock-in-trade	(4,371.23)	(2,279.20)
	Manufacturing expenses	1,066.69	760.34
	Employee benefits expense	4,323.66	2,291.32
	Finance Costs	184.05	202.55
	Depreciation and Amortization Expense	732.05	437.62
	Other expenses	6,188.58	3,880.51
	Total Expenses	26,220.47	11,656.17
3	Profit/(Loss) before exceptional items and tax(1 - 2)	18,200.07	5,192.74
4	Exceptional Items	240.90	200.00
5	Profit/(Loss) before tax (3-4)	18,440.97	5,392.74
6	Tax expense		
	(i) Current tax	3,523.53	952.00
	(ii) Prior period taxes	-	-
	(iii) Deferred tax	1,993.99	676.96
	Total Tax expense	5,517.52	1,628.96
7	Profit for the year (5-6)	12,923.45	3,763.78
8	Other Comprehensive Income		
	Items that will not be reclassified subsequently to statement of profit or (loss)	(44.01)	(18.70)
	Income tax relating to items that will not be reclassified to profit / loss	12.82	5.45
	Items that will be reclassified subsequently to statement of profit or (loss)	(34.96)	-
	Income tax relating to items that will be reclassified to profit / loss	10.18	-
	Total Other Comprehensive Income, net of tax	(55.97)	(13.25)
9	Total Comprehensive Income for the year (7+8)	12,867.48	3,750.53
10	Earning per Share		
	(Face Value of Rs.1/- Each)		
	Basic earnings per share (In Rs.)	15.61	4.75
	Diluted earnings per share (In Rs.)	15.51	4.58

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Standalone Statement of Cashflows for the period ended 31st March 2024

(All amounts in Indian Rupees in lakhs, except for share data or as otherwise stated)

	For the year ended 31st March 2024	For the year ended 31 March 2023
A. Cash Flows from Operating Activities		
Net profit before tax	18,440.97	5,392.74
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and amortization expense	732.05	437.62
Exceptional item	-	-
Profit on sale of asset	(0.42)	(0.93)
Provision for Advance Written off	138.35	-
Provision for impairment of investments	224.22	-
Expected Credit loss allowance	352.34	38.83
Interest Income	(1,062.03)	(635.31)
Interest on IT refund	(0.00)	-
Finance Cost	120.48	154.97
Interest on lease liability	4.97	-
Gratuity expense	57.07	-
Share based Payment Expenses	437.69	44.21
Foreign Exchange (Gain)/Loss	(53.21)	(20.25)
Operating profit before working capital changes	19,392.49	5,411.87
Changes in Working Capital		
(Increase)/Decrease in Trade Receivables	(10,563.15)	(4,661.17)
(Increase)/Decrease in Other financial assets	2,362.52	6,359.52
(Increase)/Decrease in Inventories	(9,230.61)	(2,694.19)
(Increase)/Decrease in Other Current Assets	(9,480.09)	(534.16)
(Increase)/Decrease in Other Non Current Assets	(46.20)	167.33
Increase/(Decrease) in Trade Payables	2,250.41	33.00
Increase/(Decrease) in Other financial liabilities	748.38	601.76
Increase/(Decrease) in Other Current liabilities	9,877.22	6,068.01
Increase/(Decrease) in Provisions	32.24	46.54
Cash generated from / (used in) operating activities	5,343.21	10,798.50
Income tax paid	(3,208.13)	(870.12)
Net Cash from/(used in) operating activities (A)	2,135.08	9,928.38
B. Cash flows from Investing Activities		
Purchase of property, plant and equipment and CWIP	(2,600.05)	(1,207.61)
Sale of Fixed Assets	0.47	1.10
Advance for acquisition on investments	-	(252.84)
Purchase of Investments	(420.66)	-
Interest received	881.03	640.20
Capital Advance paid	(34.59)	-
(Increase)/Decrease in Other Bank Balances	(6,024.38)	550.62
Proceeds from sale of fixed assets	-	-
Net Cash Used In Investing Activities (B)	(8,198.19)	(268.53)
C. Cash flows from Financing Activities		
Increase in share capital	-	-
Proceeds from/(Repayment of) borrowings (net)	(584.42)	(639.76)
Purchase of Treasury shares by Zen technologies welfare trust	(477.09)	(966.13)
Dividend paid	(166.81)	(79.23)
Payment of lease Liability	(17.91)	-
Finance costs paid	(124.67)	(154.97)
Amount received towards share warrants	750.24	-
Amount received towards Compulsory Convertible Debentures	-	-
Net Cash From Financing Activities (C)	(620.65)	(1,840.09)
Net Increase in cash and cash equivalents (A+B+C)	(6,683.76)	7,819.76
Cash and Cash equivalents at the beginning of the year	9,290.24	1,470.48
Cash and Cash equivalents at the end of the year	2,606.47	9,290.24

a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flows.

b) Cash and Cash equivalents include following for the Cash flow purpose

	For the year ended 31st March 2024	For the year ended 31 March 2023
Cash and Cash Equivalents as per Balance sheet	2,606.47	9,133.16
Less: OD/CC accounts forming part of Cash & Cash Equivalents	-	(157.08)
Cash and Cash Equivalents for the Cash flow statement	2,606.47	9,290.24

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Notes to Standalone Audited Financial Results for the Quarter and Financial year ended March 31, 2024.

1. The Financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified by the Companies (Indian Accounting Standards) rules 2015 as amended.
2. The aforementioned results have been reviewed & recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on May 4, 2024.
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 made.
4. The value of the orders on hand as at March 31, 2024, is about ₹ 1,401.97 Crores.
5. Out of the revised Insurance claim of ₹ 6.56 Crores, we received an ad-hoc amount of ₹ 2.00 Crores in FY 2022-23 and further we received ₹ 2.41 Crores during the financial year 2023-24 as a full and final settlement of the claim. Thus we have received ₹ 4.41 Crores as a total claim.
6. 40,64,627 Compulsory Convertible Debentures (CCDs) have been converted into equity shares on May 24, 2023, allotted one equity share of Re.1 to each and weighted average number of shares outstanding have been considered for Basic EPS (post conversion) and Diluted EPS (pre-conversion).
7. 4,69,633 convertible warrants have been converted into equity shares on May 24, 2023, allotted one equity share of Re.1 each and weighted average number of shares outstanding have been considered the same for Basic EPS.
8. After the above conversion of CCDs and Share Warrants into Equity shares the paid-up share capital has increased from ~Rs. 7.95 Cr to ~Rs. 8.40 Cr.
9. During the financial year ended March 31, 2024, the Company has further purchased 1,59,876 shares from the secondary market under the Zen Technologies Limited Employee Stock Option Plan-2021 and granted (second grant) 22,500 shares to eligible employees of the Company.
10. During the financial year ended March 31, 2024, the Company transferred 1,23,690 equity shares of face value of Re.1/- each, to the eligible employees of the Company, to whom the grants were issued earlier 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 completion of respective vesting period as may be applicable as per the scheme.
11. In the standalone financial statements, the Company had adopted the policy of consolidating the ESOP Trust, the related loan and advances appearing in the standalone 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".
12. 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 into increase in basic and diluted EPS.
13. The Company, pursuant to the approval of the Board, has acquired 51% of shares in AiTuring Technologies Private Limited (ATPL) with a consideration of ~₹3.87 Crores on March 30, 2024, with which ATPL became a subsidiary of the Company.
14. The figures for previous periods/ Year have been Recasted and Regrouped, wherever necessary.
15. Board of Directors have recommended a final dividend of 100% (Re.1/- per equity share) of Re. 1/- each for the financial year 2023-24.

Place: Hyderabad
Date: May 4, 2024

For and on behalf of the Board


ASHOK ATLURI
Chairman and Managing Director
DIN: 00056050





**Independent Auditor's Report on Consolidated Audited Annual Financial Results of
pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations 2015, as amended.**

To
**The Board of Directors of
Zen Technologies Limited**

Opinion

We have audited the accompanying statement of consolidated annual financial results of **ZEN TECHNOLOGIES LIMITED** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2024 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements / financial information of subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2024:

(i) includes the results of the following entities:

Sl.No.	Name of the Component	Relationship
1	Zen Technologies Inc, USA	Wholly owned Subsidiary
2	Unistring Tech Solutions Private Limited	Subsidiary
3	Zen Medical Technologies Private Limited	Wholly owned Subsidiary
4	Zen Defence Technologies L.L.C, UAE	Wholly owned Subsidiary
5	Aituring Technologies Private Limited	Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of Listing Regulations, as amended; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the year ended March 31, 2024



Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2024, has been compiled from the related audited consolidated financial statements interim consolidated financial information. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its associates in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement for the year ended March 31, 2024, as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the Circular No. CIR/CFD/CMDJ/44/2019 dated March 29, 2019, issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors, to express an opinion on the Statement. We are responsible for the direction, supervision



and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The accompanying Statement includes the audited financial results and other financial information, in respect of 5 subsidiaries, whose audited financial results and other financial information are as follows.

Sl.No	Name of the Component	Quarter ended 31/03/2024 (Rs. In lakhs)	Year ended 31/03/2024 (Rs. In lakhs)
1	Unistring Tech Solutions Private Limited		
	Revenue From Operations	3498.4	5296.05
	Net Profit/(Loss)	538.95	330.57
	Comprehensive Income/(Loss)	541.23	332.55
2	Zen Medical Technologies Private Limited		
	Revenue From Operations	-	-
	Net Profit/(Loss)	0.05	(4.62)
	Comprehensive Income/(Loss)	0.05	(4.62)
3	Zen Technologies Inc, USA		
	Revenue From Operations	-	-
	Net Profit/(Loss)	(50.72)	(145.01)
	Comprehensive Income/(Loss)	22.92	(36.26)
4*	Zen Defence Technologies L.L.C, UAE		
	Revenue From Operations	-	-
	Net Profit/(Loss)	(0.13)	(2.58)
	Comprehensive Income/(Loss)	(0.13)	(2.58)
5	Aituring Technologies Private Limited		
	Revenue From Operations	-	-
	Net Profit/(Loss)	-	-
	Comprehensive Income/(Loss)	-	-



The independent auditor's reports on financial results and other financial information of above entities have been furnished to us by the Management and our opinion on the Statement, in so far as it related to the amounts and disclosures in respect of these subsidiaries is based solely on the reports of such auditors and procedures performed by us as stated in paragraph above.

*Except for Zen Defence Technologies L.L.C, UAE whose results are un-audited.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor and the financial statements and the other financial information certified by the Management.

2. The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **RAMASAMY KOTESWARA RAO AND CO LLP**
Chartered Accountants
-Firm's Registration No.010396S/S200084



M. Krishna Reddy

Murug Krishna Reddy Telluri
Partner

Membership No.: 223022
UDIN: 24223022BKARLC2405

Place: Hyderabad
Date: May 04, 2024

Zen Technologies Limited
B -42 Industrial Estate, Sanathnagar Hyderabad - 500 018, Telangana, India
CIN:L72200TG1993PLC015939

Statement of Audited Consolidated financial results for the Quarter & Year ended 31st March 2024

S No	Particulars	(Rs. In lakhs)				
		Quarter ended 31 Mar 2024	Quarter ended 31 Dec 2023	Quarter ended 31 Mar 2023	Year ended 31 Mar 2024	Year ended 31 Mar 2023
		Audited	Un-audited	Audited	Audited	Audited
1	Income					
	a) Revenue from Operations	14,138.58	9,951.78	9,587.88	43,985.20	21,884.62
	b) Other Income	266.00	423.55	(1.61)	1,492.26	724.74
	Total Income	14,404.59	10,375.31	9,586.28	45,477.46	22,609.36
2	Expenses					
	(a) Cost of materials Consumed	8,963.29	4,557.55	2,552.86	17,174.68	7,853.05
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(4,254.11)	(2,134.01)	121.93	(5,372.80)	(1,989.86)
	(c) Manufacturing Expenses	331.41	282.47	302.30	1,066.69	760.34
	(d) Employee benefits expense	1,880.01	1,463.01	1,349.35	5,907.18	3,614.55
	(e) Finance costs	80.25	52.66	62.63	228.13	407.55
	(f) Depreciation and amortization expense	292.40	263.97	152.01	967.96	605.65
	(g) Other expenses	2,176.29	1,533.53	1,743.06	7,131.14	4,385.40
	Total Expenses (a to g)	9,469.55	6,019.17	6,284.14	27,102.97	15,636.70
3	Profit/(loss) before exceptional items and tax (1-2)	4,935.04	4,356.14	3,302.14	18,374.49	6,972.66
4	Exceptional Items	240.90	-	-	240.90	200.00
5	Profit / (Loss) before Tax (3+4)	5,175.94	4,356.14	3,302.14	18,615.39	7,172.66
6	Tax expenses					
	(i) Current tax	1,172.19	796.53	709.09	3,664.93	1,548.71
	(ii) Prior period taxes	(44.68)	-	-	(44.68)	-
	(iii) Deferred tax	289.82	575.02	255.69	2,044.70	627.14
7	Net Profit for the period (5-6)	3,758.62	2,984.61	2,337.36	12,950.44	4,996.82
	Attributable to:					
	Shareholders of the Company	3,494.38	3,057.73	2,019.66	12,788.46	4,273.81
	Non Controlling interest	264.24	(73.13)	317.68	161.98	723.00
8	Other comprehensive income					
	a) (i) Items that will not be reclassified to profit or loss	(41.37)	-	-	(41.37)	(28.02)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	12.15	-	-	12.15	7.80
	b) (i) Items that will be reclassified to profit or loss	101.71	5.31	14.93	118.47	63.84
	(ii) Income tax relating to items that will be reclassified to profit or loss	(29.62)	(1.55)	2.35	(34.50)	(3.10)
	Total other comprehensive income/(loss) net of tax	-42.87	3.76	17.28	54.75	40.51
9	Total Comprehensive income/(loss) (7+8)	3,801.49	2,988.37	2,354.64	13,005.19	5,037.33
	Attributable to:					
	Shareholders of the Company	3,536.29	3,061.50	2,036.93	12,842.25	4,317.74
	Non Controlling interest	265.20	(73.13)	317.68	162.95	719.59
10	Paid-up Equity Share Capital (Re. 1/- per Equity Share)	840.44	840.44	795.10	840.44	795.10
11	Other Equity excluding Non-controlling interest				44,022.37	30,822.05
12	Earnings per share (Face Value of Rs. 1/- each)					
	(a) Basic (In Rs.)	4.19	3.67	2.55	15.45	5.39
	(b) Diluted (In Rs.)	4.19	3.67	2.43	15.34	5.20
		(Not Annualised)	(Not Annualised)	(Not Annualised)	Annualised	Annualised
13	Weighted average equity shares used in computing earnings per equity share					
	Basic	8,34,38,387	8,34,02,860	7,92,48,634	8,27,81,872	7,92,48,634
	Diluted	8,34,38,387	8,34,02,860	8,33,13,261	8,33,70,465	8,33,13,261



(A)

S.No	Particulars	As at 31 March 2024	As at 31 March 2023
I	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	8,067.37	6,798.72
	(b) Capital work-in-progress	1,006.05	191.73
	(c) Right-of-use asset	590.00	162.72
	(d) Goodwill	301.70	115.80
	(e) Intangible assets	378.89	447.20
	(f) Intangible assets under development	82.29	
	(g) Financial assets		
	(i) Investments	0.00	224.22
	(ii) Other Financial Assets	2,656.00	4,746.61
	(h) Deferred Tax Assets(Net)	-	1,405.44
	(i) Other non-current assets	133.68	73.53
		13,215.98	14,165.96
(2)	Current assets		
	(a) Inventories	16,907.87	4,899.96
	(b) Financial assets		
	(i) Trade receivables	18,450.15	8,539.24
	(ii) Cash and cash equivalents	3,670.85	11,025.36
	(iii) Bank balances other than (ii) above	12,146.50	5,710.99
	(iv) Loans	79.94	-
	(v) Other financial assets	999.08	1,043.52
	(c) Current Tax Assets (Net)	265.49	88.66
	(d) Other current assets	9,314.38	1,895.84
		61,834.27	33,203.57
	Total Assets	75,050.25	47,369.53
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	840.44	795.10
	(b) Other Equity	44,022.37	30,822.05
	Equity attributable to equity holders of the parent	44,862.81	31,617.15
	(c) Non-controlling interests	1,766.36	1,410.82
	Total Equity	46,629.17	33,027.97
	Liabilities		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) (a) Lease liabilities	413.53	43.38
	(b) Deferred Govt. Grant	15.00	-
	(b) Provisions	379.53	282.96
	(c) Deferred Tax Liability	622.37	-
		1,430.43	326.34
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	61.50	589.47
	(ii) Lease Liabilities	128.35	42.57
	(iii) Trade payables		
	Dues to micro enterprises and small enterprises	2,102.42	74.03
	Dues to creditors other than micro and small enterprises	1,107.70	599.41
	(iv) Other Financial liabilities	2,033.39	1,009.91
	(b) Provisions	279.53	760.73
	(c) Other current liabilities	20,579.34	10,939.10
	(d) Current Tax Liabilities (Net)	698.43	-
		26,990.66	14,015.21
	Total Equity and Liabilities	75,050.25	47,369.53

(A) (B)

[Signature]
ZEN TECHNOLOGIES LIMITED

S.No	Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
1	Income		
	Revenue from operations	43,985.20	21,884.62
	Other Income	1,492.26	724.74
	Total Income	45,477.46	22,609.36
2	Expenses		
	Cost of Materials and Components consumed	17,174.68	7,853.05
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,372.80)	(1,989.86)
	Manufacturing expenses	1,066.69	760.34
	Employee benefits expense	5,907.18	3,614.55
	Finance Costs	228.13	407.55
	Depreciation and Amortization Expense	967.96	605.65
	Other expenses	7,131.14	4,385.40
	Total Expenses	27,102.97	15,636.70
3	Profit/(Loss) before exceptional items and tax(1 - 2)	18,374.49	6,972.66
4	Exceptional Items	240.90	200.00
5	Profit/(Loss) before tax (3+4)	18,615.39	7,172.66
6	Tax expense		
	(i) Current tax	3,664.93	1,548.71
	(ii) Adjustment of tax relating to earlier years	(44.68)	-
	(iii) Deferred tax	2,044.70	627.14
	Total Tax expense	5,664.95	2,175.84
7	Profit for the year (5-6)	12,950.44	4,996.82
8	Other Comprehensive Income		
	Items that will be reclassified to profit or loss	118.47	63.84
	Income tax relating to items that will be reclassified to profit or loss	(34.50)	(3.10)
	Net other comprehensive income to be reclassified to profit or loss in subsequent periods	83.97	60.74
	Items that will not be reclassified to profit or loss	(41.37)	(28.02)
	Income tax relating to items that will not be reclassified to profit or loss	12.15	7.80
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	(29.22)	(20.23)
	Other Comprehensive Income for the year, net of tax	54.75	40.51
9	Total Comprehensive Income for the year (7+8)	13,005.19	5,037.33
	Profit/(loss) for the year is attributable to:		
	Equity holders of the parent	12,788.46	4,273.81
	Non-Controlling interests	161.98	723.00
	Other comprehensive income/(loss) is attributable to:		
	Equity holders of the parent	53.78	43.93
	Non-Controlling interests	0.97	(3.42)
	Total comprehensive income is attributable to:		
	Equity holders of the parent	12,842.25	4,317.74
	Non-Controlling interests	162.95	719.59
10	Earning per Share (Face Value of Rs.1/- Each)		
	Basic earnings per share (In Rs.)	15.45	5.39
	Diluted earnings per share (In Rs.)	15.34	5.20

(A)
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Zen Technologies Limited
CIN:L72200TG1993PLC015939
Consolidated Statement of Cashflows for the year ended 31 March 2024
(All amounts in Indian Rupees in lakhs, unless otherwise stated)

	For the year ended 31 March 2024	For the year ended 31 March 2023
A. Cash Flows from Operating Activities		
Net profit before tax	18,615.39	7,172.66
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and amortization expense	970.14	605.65
Profit on Sale of Property, Plant and Equipment	(0.42)	(0.93)
Provision for impairment of investments	138.35	-
Trade payables written back	(7.23)	-
Provision for impairment of investments	224.22	-
Expected Credit Loss allowance	352.34	38.83
Other non-cash items	14.68	(31.43)
Interest Income	(1,095.42)	(642.05)
Finance Cost	156.26	345.64
Interest on lease liability	4.97	-
Gratuity expense	57.07	-
Share based Payment Expenses	437.69	44.21
Foreign Exchange Fluctuation	(51.06)	37.27
Operating profit before working capital changes	19,816.99	7,569.85
Changes in Working Capital		
(Increase)/Decrease in Trade Receivables	(7,738.24)	(4,555.54)
(Increase)/Decrease in Other financial assets	1,949.79	6,282.07
(Increase)/Decrease in Inventories	(12,007.91)	(2,404.85)
(Increase)/Decrease in Other Current Assets	(6,835.68)	275.32
(Increase)/Decrease in Other Non Current Assets	(93.15)	167.33
Increase/(Decrease) in Trade Payables	100.00	(561.74)
Increase/(Decrease) in Other financial liabilities	(338.08)	424.64
Increase/(Decrease) in Other Current liabilities	10,208.02	5,202.88
Increase/(Decrease) in Provisions	(422.43)	675.88
Cash generated from / (used in) operating activities	4,639.31	13,075.84
Income tax paid	(3,297.57)	(1,439.65)
Net Cash from/(used in) operating activities (A)	1,341.74	11,636.19
B. Cash flows from Investing Activities		
Purchase of property, plant and equipment and CWIP	(2,979.09)	(1,314.89)
Proceeds from sale of Property, Plant and Equipment	0.47	1.10
Advance for Acquisition of shares	-	(252.84)
Interest received	914.42	646.94
Capital Advances	(34.59)	-
Purchase of Investments	(387.00)	-
(Increase)/Decrease in Other Bank Balances	(6,037.98)	550.62
Net Cash from/(used in) Investing Activities (B)	(8,523.77)	(369.07)
C. Cash flows from Financing Activities		
Increase in share capital	386.30	-
Proceeds/(Repayment) of Long term borrowings	(582.31)	(758.18)
Proceeds/(Repayment) of Short term borrowings	7.85	-
Purchase of Treasury shares by Zen technologies welfare trust	(477.09)	(966.13)
Dividend paid	(166.81)	(79.23)
Finance costs paid	(229.81)	(345.64)
Amount received towards share warrants	750.24	-
Amount received towards Compulsory Convertible Debentures	-	-
Principal portion of the lease liability	(17.93)	(39.14)
Net Cash from/(used in) Financing Activities (C)	(329.55)	(2,188.31)
Net Increase in cash and cash equivalents (A+B+C)	(7,511.58)	9,078.81
Cash and Cash equivalents at the beginning of the year	11,182.44	2,103.63
Cash and Cash equivalents at the end of the year	3,670.86	11,182.44

a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flows.

b) Cash and Cash equivalents include following for the Cash flow purpose

	For the year ended 31 March 2024	For the year ended 31 March 2023
Cash and Cash Equivalents as per Balance sheet	3,670.85	11,025.36
Less: OD/CC accounts forming part of Cash & Cash Equivalents	-	(157.08)
Cash and Cash Equivalents for the Cash flow statement	3,670.85	11,182.44



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Notes to Consolidated Audited Financial Results for the Quarter and Financial year ended March 31, 2024.

1. The Financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified by the Companies (Indian Accounting Standard) rules 2015 as amended.
2. The aforementioned results have been reviewed & recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on May 4, 2024.
3. The Group's operations predominantly consist of Defence and Homeland. The Group's Chief Operating decision Maker (CODM) review the operations of the Group as a single reportable segment and operations from other than Training & Simulation does not qualify as a reportable segment as these operations are not material. Hence there are no reportable segments under Ind AS 108.
4. Out of the revised Insurance claim of ₹ 6.56 Crores, we received an ad-hoc amount of ₹ 2.00 Crores in FY 2022-23 and further we received ₹ 2.41 Crores during the financial year 2023-24 as a full and final settlement of the claim. Thus we have received ₹ 4.41 Crores as a total claim.
5. 40,64,627 Compulsory Convertible Debentures (CCDs) have been converted into equity shares on May 24, 2023, allotted one equity share of Re.1 to each and weighted average number of shares outstanding have been considered for Basic EPS (post conversion) and Diluted EPS (pre-conversion).
6. 4,69,633 convertible warrants have been converted into equity shares on May 24, 2023, allotted one equity share of Re.1 each and weighted average number of shares outstanding have been considered the same for Basic EPS.
7. During the financial year ended March 31, 2024, the Company has further purchased 1,59,876 shares from the secondary market under the Zen Technologies Limited Employee Stock Option Plan-2021 and granted (second grant) 22,500 shares to eligible employees of the Company.
8. During the financial year ended March 31, 2024, the Company transferred 1,23,690 equity shares of face value of Re.1/- each, to the eligible employees of the Company, to whom the grants were issued earlier 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 completion of respective vesting period as may be applicable as per the scheme.
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 into increase in basic and diluted EPS of consolidated results.
10. The Company, pursuant to the approval of the Board, has acquired 51% of shares in AiTuring Technologies Private Limited (ATPL) with a consideration of ~₹3.87 Crores on March 30, 2024, with which ATPL became a subsidiary of the Company.
11. The figures for previous periods/ Year have been Re-casted and Regrouped, wherever necessary.

Place: Hyderabad
Date: May 4, 2024

For and on behalf of the Board


ASHOK ATLURI
Chairman and Managing Director
DIN: 00056050





Date: May 4, 2024

To
Listing Department
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

To
Dept. of Corp. Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Through: BSE Listing Centre
Security Code: 533339

Dear Sir/ Madam,

Sub: Declaration in respect of Audit Reports with unmodified opinion for the financial year ended March 31, 2024

Ref: Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the subject cited above, we hereby declare that the Statutory Auditors of the Company, M/s. Ramasamy Koteswara Rao and Co LLP, Chartered Accountants, (FRN: 010396S/S200084) have issued Audit Reports with unmodified opinion on audited financial results (Standalone and Consolidated) for the year ended March 31, 2024.

Kindly take the same on record and acknowledge the receipt.

Thanking you,
Yours faithfully,

For Zen Technologies Limited


Ashok Atluri
Chairman and Managing Director
DIN: 00056050

