

Notice

Notice is hereby given that the 30th Annual General Meeting (AGM) of the members of **Zen Technologies Limited** (CIN: L72200TG1993PLCO15939) ("the Company") will be held on Saturday, 16 September 2023, at 11:00 a.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business(s):

ORDINARY BUSINESS:

Item No.1: Adoption of financial statements:

To receive, consider, approve and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended 31 March 2023, and the Reports of the Board and Auditors thereon and in this regard, pass the following resolution as **Ordinary Resolution**.

"RESOLVED THAT pursuant to Section 134 and other applicable provisions of the Companies Act, 2013 and rules made thereunder the audited standalone and consolidated financial statements of the Company for the year ended 31 March 2023, and the reports of the Board of Directors and auditors thereon be and are hereby received, considered, approved and adopted."

Item No.2: Declaration of dividend on the equity shares:

To declare Dividend on equity shares for the financial year ended 31 March 2023, and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT dividend at the rate of 20% i.e. ₹ 0.20/- (Twenty Paise Only) per equity share of ₹ 1/- (one rupee) each for the financial year ended 31 March 2023, be and is hereby approved and declared."

Item No.3: Re-appointment of a director:

To appoint a director in place of Mr. Ashok Atluri, who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Ashok Atluri (DIN: 00056050), who retires by rotation at the annual general meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

Item No.4: Ratification of remuneration payable to Cost Auditors for the financial year 2023-24:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company hereby ratifies the remuneration of ₹ 1,00,000/- (Rupees One Lakhs only) plus out of pocket expenses and applicable taxes thereon, payable to M/s. M P R & Associates., Cost Accountants (Firm Reg No: 000413) Hyderabad, who have been appointed by the Board of Directors on the recommendation of the Audit Committee of Directors as the Cost Auditors of the Company to conduct the audit of cost records being maintained by the Company in respect of the Company's products for the financial year 2023-24."

Item No.5: Re-appointment of and remuneration payable to Mr. Ashok Atluri as Chairman and Managing Director of the Company:

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 Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule V of the Companies Act, 2013, Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable rules, regulations (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such other approvals and consents as may be required and pursuant to recommendations of Nomination and Remuneration Committee and prior approval of Audit Committee, the consent and approval of the Company be and is hereby accorded to the re-appointment of Mr. Ashok Atluri (DIN: 00056050) as Chairman and Managing Director of the Company for a further period of three (3) years with effect from 01 May 2023, in supersession to the earlier resolution passed by the shareholders of the Company in their meeting held on 19 September 2020, whose office is liable to retire by rotation, on the terms and conditions and at a remuneration as set out in the statement herein below:

- A. **SALARY:** ₹ 12,50,000/- (Rupees Twelve Lakhs and Fifty thousand only) per month.
- B. **HOUSING:**
 - i) Where accommodation in the Company owned house is provided, he will pay 10% of his salary towards house rent;
 - ii) Where hired accommodation is provided, the expenditure incurred on hiring furnished accommodation including maintenance cost will be borne by the Company;
 - iii) In case, the Company does not provide accommodation, house rent allowance shall be paid @ 40% of the salary and;
 - iv) The expenditure incurred by the Company on gas, electricity, water and furnishing shall be evaluated as per the Income Tax Rules, subject to a ceiling of ten percent (10%) of the salary.
- C. **INCENTIVE:** @3% on net profits of the Company for each financial year.
- D. **PERQUISITES:** In addition to the above, he shall be entitled to the following perquisites classified into three categories as follows:

CATEGORY – I

The following perquisites given in this Category will be allowed in addition to the salary:

- a) **Medical Reimbursement:** Expenses incurred for self and family, subject to a ceiling of one month's salary in a year or three month's salary over a period of three years or as is provided by the companies' group medical insurance policy.
- b) **Leave Travel Concession:** For self and family, once in a year incurred in accordance with the rules specified by the Company.
- c) **Club Fee:** Fee of clubs subject to maximum of two clubs. This will not include admission and life membership fees.
- d) **Personal Accident Insurance:** As per Company's policy.

CATEGORY – II

- e) The Company's contribution to provident fund, superannuation fund or annuity fund shall be in accordance with the rules and regulations of the Company. Such contribution will not be included in the computation of the ceiling on perquisites to the extent either singly or put together are not taxable under the Income Tax Act, 1961.
- f) Gratuity as per the Gratuity Act, 1972.

CATEGORY – III

- g) Car with driver for the purpose of Company's business and the Company will provide all communication facilities like Telephone/Internet/Mobiles/Fax at residence of Mr. Ashok Atluri and will pay the bills on actual basis. The provisions for car and telephone will not be considered as perquisites.

E. OTHER TERMS:

- i) One month's leave with full pay and allowance for every eleven months of service. Leave accumulated but not availed in the previous financial year will be carried forward to next financial year.
- ii) Reimbursement of reasonable entertainment and other expenses actually and properly incurred in connection with the business of the Company.
- iii) Mr. Ashok Atluri shall not, so long as he functions as the Chairman and Managing Director, be entitled to receive any fee for attending any meeting of the Board or Committee thereof.
- iv) Notice period and other terms regarding cessation of employment shall be governed as per the rules of the Company.

RESOLVED FURTHER THAT notwithstanding anything herein stated above, where in any financial year during the tenure of Mr. Ashok Atluri (DIN: 00056050) as Chairman and Managing Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay the above remuneration by way of salary, perquisites and other allowances as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution."

Item No.6: Re-appointment of and remuneration payable to Mr. Kishore Dutt Atluri as President and Joint Managing Director of the Company:

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 Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule V of the Companies Act, 2013, Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules, regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals and consents as may be required and pursuant to recommendations of Nomination and Remuneration Committee and prior approval of Audit Committee, the consent and approval of the Company be and is hereby accorded to the re-appointment of Mr. Kishore Dutt Atluri (DIN: 09691242) as President and Joint Managing Director of the Company for a further period of three (3) years with effect from 01 May 2023, in supersession to the resolutions passed earlier by the shareholders of the Company in their meetings held on 28 August 2021 and 29 September 2022, whose office is liable to retire by rotation, on the terms and conditions and at a remuneration as set out in the statement herein below:

A. SALARY: ₹ 12,50,000/- (Rupees Twelve Lakhs and Fifty thousand only) per month.

B. HOUSING:

- i) Where accommodation in the Company owned house is provided, he will pay 10% of his salary towards house rent;
- ii) Where hired accommodation is provided, the expenditure incurred on hiring furnished accommodation including maintenance cost will be borne by the Company;
- iii) In case, the Company does not provide accommodation, house rent allowance shall be paid @ 40% of the salary and;
- iv) The expenditure incurred by the Company on gas, electricity, water and furnishing shall be evaluated as per the Income Tax Rules, subject to a ceiling of ten percent (10%) of the salary.

C. INCENTIVE: @1% on net sales of the Company for each financial year.

D. PERQUISITES: In addition to the above, he shall be entitled to the following perquisites classified into three categories as follows:

CATEGORY – I

The following perquisites given in this Category will be allowed in addition to the salary:

- a) **Medical Reimbursement:** Expenses incurred for self and family, subject to a ceiling of one month's salary in a year or three month's salary over a period of three years or as is provided by the companies' group medical insurance policy.

- b) **Leave Travel Concession:** For self and family, once in a year incurred in accordance with the rules specified by the Company.
- c) **Club Fee:** Fee of clubs subject to maximum of two clubs. This will not include admission and life membership fees.
- d) **Personal Accident Insurance:** As per Company's policy.

CATEGORY – II

- e) The Company's contribution to provident fund, superannuation fund or annuity fund shall be in accordance with the rules and regulations of the Company. Such contribution will not be included in the computation of the ceiling on perquisites to the extent either singly or put together are not taxable under the Income Tax Act, 1961.
- f) Gratuity as per the Gratuity Act, 1972.

CATEGORY – III

- g) Car with driver for the purpose of Company's business and the Company will provide all communication facilities like Telephone/Internet/Mobiles/Fax at residence of Mr. Kishore Dutt Atluri and will pay the bills on actual basis. The provisions for car and telephone will not be considered as perquisites.

E. OTHER TERMS:

- i) One month's leave with full pay and allowance for every eleven months of service. Leave accumulated but not availed in the previous financial year will be carried forward to next financial year.
- ii) Reimbursement of reasonable entertainment and other expenses actually and properly incurred in connection with the business of the Company.
- iii) Mr. Kishore Dutt Atluri shall not, so long as he functions as President and Joint Managing Director, be entitled to receive any fee for attending any meeting of the Board or Committee thereof.
- iv) Notice period and other terms regarding cessation of employment shall be governed as per the rules of the Company.

RESOLVED FURTHER THAT notwithstanding anything herein stated above, where in any financial year during the tenure of Mr. Kishore Dutt Atluri (DIN: 09691242) as President and Joint Managing Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay the above remuneration by way of salary, perquisites and other allowances as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution."

Item No.7: Re-appointment of and remuneration payable to Mrs. Shilpa Choudari as Whole-time Director of the Company:

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 Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule V of the Companies Act, 2013, Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules, regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals and consents as may be required and pursuant to recommendations of Nomination and Remuneration Committee and prior approval of Audit Committee, the consent and approval of the Company be and is hereby accorded to the re-appointment of Mrs. Shilpa Choudari (DIN: 06646539) as Whole-time Director of the Company for a further period of three (3) years with effect from 01 November 2023, whose office is liable to retire by rotation, on the terms and conditions and at a remuneration as set out in the statement herein below:

A. SALARY: ₹ 3,00,000/- (Rupees Three Lakhs only) per month.

In addition to the above salary, she shall also be entitled to the following allowances and other perquisites subject to a maximum amount of ₹ 24,00,000/- (Rupees Twenty-four Lakhs only) per annum.

B. HOUSING:

- i) Where accommodation in the Company owned house is provided, she will pay 10% of her salary towards house rent;
- ii) Where hired accommodation is provided, the expenditure incurred on hiring furnished accommodation including maintenance cost will be borne by the Company;
- iii) In case, the Company does not provide accommodation, house rent allowance shall be paid @ 40% of the salary and;
- iv) The expenditure incurred by the Company on gas, electricity, water and furnishing shall be evaluated as per the Income Tax Rules, subject to a ceiling of ten percent (10%) of the salary.

C. PERQUISITES: In addition to the above, she shall be entitled to the following perquisites classified into three categories as follows:

CATEGORY – I

The following perquisites given in this Category will be allowed in addition to the salary:

- a) **Medical Reimbursement:** Expenses incurred for self and family, subject to a ceiling of one month's salary in a year or three month's salary over a period of three years or as is provided by the Companies' group medical insurance policy.
- b) **Leave Travel Concession:** For self and family, once in a year incurred in accordance with the rules specified by the Company.
- c) **Club Fee:** Fee of clubs subject to maximum of two clubs. This will not include admission and life membership fees.
- d) **Personal Accident Insurance:** As per Company's policy.

CATEGORY – II

- e) The Company's contribution to provident fund, superannuation fund or annuity fund shall be in accordance with the rules and regulations of the Company. Such contribution will not be included in the computation of the ceiling on perquisites to the extent either singly or put together are not taxable under the Income Tax Act, 1961.
- f) Gratuity as per the Gratuity Act, 1972.

CATEGORY – III

- g) Car with driver for the purpose of Company's business and the Company will provide all communication facilities like Telephone/Internet/Mobiles/Fax at residence of Mrs. Shilpa Choudari and will pay the bills on actual basis. The provisions for car and telephone will not be considered as perquisites.

D. OTHER TERMS:

- i) One month's leave with full pay and allowance for every eleven months of service. Leave accumulated but not availed in the previous financial year will be carried forward to next financial year.
- ii) Reimbursement of reasonable entertainment and other expenses actually and properly incurred in connection with the business of the Company.
- iii) Mrs. Shilpa Choudari shall not, so long as she functions as Whole-time Director, be entitled to receive any fee for attending any meeting of the Board or Committee thereof.
- iv) Notice period and other terms regarding cessation of employment shall be governed as per the rules of the Company.

RESOLVED FURTHER THAT notwithstanding anything herein stated above, where in any financial year during the tenure of Mrs. Shilpa Choudari (DIN: 06646539) as Whole-time Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay the above remuneration by way of salary, perquisites and other allowances as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution."

Item No.8: Re-appointment of Ms. Sirisha Chintapalli as an Independent Director:

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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder, read with Schedule IV of the Act and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee, Ms. Sirisha Chintapalli (DIN: 08407008), who was appointed as an Independent Director at the 27th Annual General Meeting of the Company and who holds office up to 07 August 2023 as an Independent Director and who has submitted a declaration that she meets the criteria of independence under Section 149(6)

of the Act and Regulation 16(1)(b) of the Listing Regulations and who is eligible for re-appointment as such be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of three (3) consecutive years with effect from 08 August 2023.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution."

Item No.9: Borrowing Powers and Creation of Security:

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the special resolution passed by the members on 18 September 2014 in this regard through postal ballot and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s), amendment or re-enactment thereof for the time being in force), and subject to the approvals, consents, permissions and sanctions, if any, required from any authority, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow periodically from time to time for and on behalf of the Company, in any manner in the form of either fund based or non-fund based facilities or otherwise in Indian Rupees or any other foreign currency as may be required for the purpose of business of the Company from any Banks and/or public financial institutions as defined under Section 2(72) of the Companies Act, 2013 and/or any foreign financial institution(s) or foreign banks and/or any entity/entities or authority/authorities and/or through long term loans, short term loans or any other instruments, etc. and/or through credit from official agencies and/or by way of commercial borrowings from the private sector window of multilateral financial institution(s), either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board of Directors for an aggregate amount not exceeding ₹ 2,000 Crores (Rupees Two thousand Crores only) notwithstanding that monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may at any time exceed the aggregate of the paid-up share capital of the Company and its free reserves (reserves not set apart for any specific purpose).

RESOLVED FURTHER THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder, (including any statutory modification(s), amendment or re-enactment thereof for the time being in force), and subject to the approvals, consents, permissions and sanctions, if any, required from any authority, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to create charge/mortgage/hypothecate in addition to the, charge/mortgage/hypothecation already created, in such form, manner and ranking and on such terms as the Board deems fit in the interest of the Company, on the whole or substantially the whole of the Company's any one or more of the undertakings or all of the undertakings, whether immovable and/or movable properties of the Company, both present and future and/or any other assets or properties, either tangible or intangible, of the Company as may be agreed to in favour of the bank(s), financial institution(s) or other body(ies) corporate(s), other entity(ies), firms(s), person(s) etc. in India or abroad, hereinafter referred to as the lender(s), and/or trustees

to secure the borrowings availed or to be availed by the Company, by way of loans, debentures or any other securities or otherwise, in foreign currency or in Indian rupees, together with interest at the respective agreed rates from time to time, additional interest, compound interest, liquidated charges, commitment charges or costs, charges, expenses and all other monies payable by the Company including any increase as a result of devaluation/ revaluation/fluctuation in the rate of exchange in respect of the said Loans, shall not, at any time exceed ₹ 2,000 Crores (Rupees Two thousand Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution(s), the Board/Committee of Directors be and is hereby

authorised and empowered to enter into, sign, seal and execute and deliver such arrangements, assignments, conveyances, covenants, contracts and to finalise, settle and execute such documents/ deeds/writings/papers/other instruments/agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to borrowing funds by creating any mortgage/charge as aforesaid without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution."

By Order of the Board
For Zen Technologies Limited

M. Raghavendra Prasad

Company Secretary and Compliance Officer
Membership. no.: A41798

Date: 05 August 2023

Place: Hyderabad

Notes:

- The explanatory statement in respect of the special business in the notice, pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
- The Ministry of Corporate Affairs ("MCA") has vide its circular dated 05 May 2020 read with circulars dated 08 April 2020, 13 April 2020, 13 January 2021, 08 December 2021, 14 December 2021 and 28 December 2022, (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the AGM of the Company shall be held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM and since the AGM will be held through VC/OAVM, the route map is not annexed in this notice.
- KFin Technologies Limited (KFin) will provide the facility for voting through remote e-voting, for participation in the 30th AGM through VC/OAVM and e-voting during the AGM.
- Pursuant to MCA Circulars and SEBI Circular dated 13 May 2022, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
- The register of members and share transfer books will remain closed from Saturday, 09 September 2023 to Saturday, 16 September 2023 (both days inclusive) in connection with the AGM.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the notice. The facility of participation in the AGM through VC/OAVM will be made available for 2,000 members on first come first served basis. This will not include 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. who are allowed to attend the AGM without restriction on account of first come first served basis.
- In compliance with the MCA and SEBI Circulars notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. Members may note that the notice and Annual Report 2022-23 will also be available on the Company's website at <https://www.zentechnologies.com/annual-reports> and websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited.
- As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 01 April 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, KFin Technologies Limited ("Kfin") for assistance in this regard.
- The register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.

DIVIDEND RELATED INFORMATION:

- 10.** The Company has fixed 08 September 2023, as the "Record Date" for the purpose of AGM and for determining entitlement of Members to dividend for the financial year ended 31 March 2023.
- 11.** The Board has recommended the final dividend of ₹ 0.20/- per equity share of ₹ 1/- each if declared at the meeting, will be paid to those members whose names appear in the Company's register of members after effecting valid transfers received upto the close of business hours on 08 September 2023, subject to deduction of tax at source pursuant to Finance Act, 2020. In respect of shares held in electronic form, the dividend will be payable on the basis of beneficial ownership as per the details provided as at the close of business hours on 08 September 2023, National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") for this purpose. The dividend on equity shares, if declared at the meeting, will be credited/dispatched within one month from the date of this meeting.
- 12.** Members are request to note that, pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the members of the Company w.e.f. 01 April 2020 and the Company is required to deduct tax at source ("TDS") on dividend to be paid to the members at rates prescribe in the Income Tax Act, 1961. No tax will be deducted on payment of dividend to the resident individual shareholders if the total dividend paid does not exceed ₹ 5,000/-
- 13.** Members whose shareholding is in electronic mode are requested to notify any change in address or bank account details to their respective depository participant(s) (DP). Members whose shareholding is in physical mode are requested to opt for the Electronic Clearing System (ECS) mode to receive dividend on time and to promote green initiative, members who have not registered their email addresses are requested to register the same with their Depository Participants, in case the shares are held by them in electronic form and with Kfin, in case the shares are held by them in physical form.
- 14.** Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants in case the shares are held by them in electronic form and to Kfin in case the shares are held by them in physical form.
- 15.** Members are requested to address all correspondence, including on dividends, to the Registrar and Share Transfer Agents, KFin Technologies Limited, Unit: **Zen Technologies Limited**, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500032.

IEPF RELATED INFORMATION:

- 16.** The unclaimed equity dividend for the year ended 31 March 2016 will be transferred on or after 29 November 2023, to the "Investor Education and Protection Fund (IEPF)" on expiry of 7 years from the date of transfer to the Unpaid Dividend Account, pursuant to Section 124 of the Companies Act, 2013 (Section 205A of the Companies Act, 1956). Members who have not encashed their dividend warrants for

the said financial year or subsequent year(s) are requested to send the same to the Company or its Registrars and Share Transfer Agents ("RTA") for issue of fresh demand drafts.

- 17.** Pursuant provisions of Section 124(6) of the Act read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amended Rules, 2017 ("the IEPF Rules"), all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more (relevant shares) upto and including the financial year 2014-15 were transferred by the Company in the name of IEPF from time to time as prescribed by the Act and rules made thereunder and the statement containing such details as may be prescribed is placed on Company's website: <https://www.zentechnologies.com/unpaid-unclaimed-dividend>

VOTING RESULTS:

- 18.** The Board of Directors has appointed Mr. D. S. Rao, Practicing Company Secretary as the 'Scrutinizer' to scrutinize the remote e-voting process and voting during the AGM in a fair and transparent manner.
- 19.** The Scrutinizer will submit his report to the Chairman of the Company or to any other person authorized by him after completion of scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting). The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, RTA, and will also be displayed on the Company's website, <https://www.zentechnologies.com>.

OTHER INFORMATION:

- 20.** Members can avail the facility of nomination in respect of securities held by them in physical form pursuant to the provision of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed form duly filled-in to Kfin. Members holding shares in electronic mode may contact their respective Depository Participant (DP) for availing this facility.
- 21.** Members holding shares in identical order of names in more than one folio are requested to write to the Company's Registrars and Share Transfer Agents enclosing their share certificates to enable consolidation of their shareholdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.
- 22.** Pursuant to the directions/notifications of Securities and Exchange Board of India (SEBI) and Depositories, the demat account holders can operate their accounts if they had already provided Income Tax Permanent Account Number (PAN) either at the time of opening of the account or subsequently. In case they have not furnished the Income Tax Permanent Account Number to the Depository Participants, such demat account holders are requested to contact their DPs with a photocopy of the PAN Card (with original PAN Card for verification), so that the frozen demat accounts would be available for operation and further consequences of non-compliance with the aforesaid directives would be obviated. SEBI, vide Circular ref.no. MRD/Dop/Cir-05/2009 dated 20 May 2009 made it mandatory to have PAN particulars for registration of physical share transfer requests. Based on the directive contained in the said circulars, all share transfer requests are therefore to be accompanied with PAN details.

23. Members holding shares in physical mode are:

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

24. 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.

25. Non-Resident Indian members are requested to inform KFin/ respective DPs, immediately for:

- 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.

26. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 14 September 2023, through email to cosec@zentechnologies.com. The same will be replied by the Company suitably.**27.** Members at 26th AGM held on 21 September 2019 approved the appointment of M/s. Ramasamy Koteswararao & Co LLP Chartered Accountants as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of 31st AGM to be held in FY 2024-25.**28.** Additional information pursuant to Regulation 26(4) and 36(3) of the Listing Regulations and Secretarial Standards on general meetings in respect of the Directors seeking appointment/re-appointment at the annual general meeting is furnished in **Annexure-A** and forms part of the notice. The Directors have furnished the requisite consent/declaration for their appointment/re-appointment.**29.** Retirement of Directors by rotation:

Mr. Ashok Atluri, Chairman and Managing Director of the Company, retires by rotation at the ensuing annual general meeting and, being eligible, offers himself for re-appointment.

The Board of directors commends the re-appointment of Mr. Ashok Atluri as a Director, liable to retire by rotation.

PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING:

- i. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09 December 2020 on "e-voting

facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/DPs in order to increase the efficiency of the voting process.

- ii. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09 December 2020 in relation to e-voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by KFin, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.
- iv. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	9.00 a.m. (IST) on Monday, 11 September 2023
End of remote e-voting	5.00 p.m. (IST) on Friday, 15 September 2023

- v. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if he/she is already registered with KFinTech for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode".
- viii. The details of the process and manner for remote e-voting and e-AGM are explained herein below:

Step 1: Access to Depositories e-voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to KFinTech e-voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Step 3: Access to join virtual meetings(e-AGM) of the Company on KFinTech system to participate e-AGM and vote at the AGM.

Details on step 1 are mentioned below:

I) Login method for remote e-voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. User already registered for IDeAS facility: <ol style="list-style-type: none"> a) Visit URL: https://eservices.nsdl.com b) Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. c) On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-voting" d) Click on Company name or e-voting service provider and you will be redirected to e-voting service provider website for casting the vote during the remote e-voting period. 2. User not registered for IDeAS e-Services: <ol style="list-style-type: none"> a) To register click on link: https://eservices.nsdl.com b) Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp c) Proceed with completing the required fields. d) Follow steps given in points 1. 3. Alternatively by directly accessing the eVoting website of NSDL: <ol style="list-style-type: none"> a) Open URL: https://www.evoting.nsdl.com/ b) Click on the icon "Login" which is available under 'Shareholder/Member' section. c) A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. d) Post successful authentication, you will requested to select the name of the Company and the e-voting Service Provider name, i.e. KFin. e) On successful selection, you will be redirected to KFin e-voting page for casting your vote during the remote eVoting period.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing user who have opted for Easi/Easiest: <ol style="list-style-type: none"> a) Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com b) Click on New System Myeasi c) Login with your registered user id and password. d) The user will see the e-voting menu. The menu will have links of ESP i.e. KFin e-voting portal. e) Click on e-voting service provider name to cast your vote. 2. User not registered for Easi/Easiest: <ol style="list-style-type: none"> a) Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration b) Proceed with completing the required fields. c) Follow the steps given in point 1 3. Alternatively, by directly accessing the e-voting website of CDSL: <ol style="list-style-type: none"> a) Visit URL: www.cdslindia.com b) Provide your demat Account Number and PAN. c) System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. d) After successful authentication, user will be provided links for the respective ESP, i.e., KFin where the e-voting is in progress.
Individual shareholder login through their demat accounts/website of Depository Participant	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-voting facility. 2. Once logged-in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. 3. Click on options available against Company name or e-voting service provider – KFin and you will be redirected to e-voting website of KFin for casting your vote during the remote e-voting period without any further authentication.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forgot user ID and Forgot Password option available at respective websites. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please 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
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on step 2 are mentioned below:

II) Login method for e-voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- A. Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
- Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
 - Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 7531, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
 - After entering these details appropriately, click on "LOGIN".
 - You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of 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.
 - You need to login again with the new credentials.
 - On successful login, the system will prompt you to select the "EVENT" i.e., "Zen Technologies Limited- AGM" and click on "Submit".
 - On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- 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/Authority Letter etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id rao_ds7@yahoo.co.in with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name-EVEN No".
- B. Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:
- Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFin, by accessing the link: <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx>
- Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
- Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with signed scanned copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
 - After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

Details on step 3 are mentioned below:**III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-voting during the meeting.**

- i. Member will be provided with a facility to attend the AGM through VC/OAVM platform provided by KFin. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFin. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned above.
 - ii. Facility for joining AGM through VC/OAVM shall open atleast 15 minutes before the commencement of the Meeting.
 - iii. Members are encouraged to join the Meeting through Laptops/Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
 - iv. Members will be required to grant access to the webcam to enable VC/OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting 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.
 - v. As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views/send their queries in advance mentioning their name, demat account number/folio number, email id, mobile number at cosec@zentechnologies.com Questions/queries received by the Company till 14 September 2023, shall only be considered and responded during the AGM.
 - vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC/OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
 - vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
 - viii. Facility of joining the AGM through VC/OAVM shall be available for atleast 2000 members on first come first served basis.
 - ix. Institutional Members are encouraged to attend and vote at the AGM through VC/OAVM.
- and password provided in the mail received from KFin. On successful login, select 'Speaker Registration' which will open from 9.00 a.m. (IST) on Monday, 11 September 2023 to 5.00 p.m. (IST) on Thursday, 14 September 2023. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
- ii. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from KFin. On successful login, select "Post Your Question" option which will open from 9.00 a.m. (IST) on Monday, 11 September 2023 to 5.00 p.m. (IST) on Thursday, 14 September 2023.
 - iii. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFin Website) or write at evoting@kfintech.com or einward.ris@kfintech.com or call KFin's toll free No. 1-800-309-4001 for any further clarifications.
 - iv. The Members, whose names appear in the register of members/list of Beneficial Owners as on the close of 08 September 2023, being the cut-off date, are entitled to vote on the resolutions set forth in this Notice. A person who is not a member as on the cut-off date should treat this notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
 - v. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - 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 and Folio No. or DP ID Client ID to 9212993399
 - Example for NSDL: MYEPWD <SPACE> IN12345612345678
 - Example for CDSL: MYEPWD <SPACE> 1402345612345678
 - Example for Physical: MYEPWD <SPACE> XXXX1234567890
 - 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) Members who may require any technical assistance or support before or during the AGM are requested to contact KFin at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.

OTHER INSTRUCTIONS

- i. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id

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

Item No.4: Ratification of remuneration payable to Cost Auditors for the financial year 2023-24:

Pursuant to Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time for FY 2023-24, the Company is required to have the audit of its cost records conducted by a cost accountant in practice.

The Board, on the recommendation of the Audit Committee, at its meeting held on 05 August 2023, approved the appointment and remuneration payable to the cost auditors, M/s. MPR & Associates., Cost Accountants (Firm Reg. No: 000413), Hyderabad, to conduct the audit of the cost records of the Company for the financial year 2023-24 with a remuneration of ₹ 1,00,000/-.

M/s. MPR & Associates., Cost Accountants (Firm Reg. No: 000413), Hyderabad, have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. They have vast experience in the field of cost audit.

In accordance with the provisions of Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Audit Committee and the Board of directors, needs to be ratified by the members of the Company. Accordingly, consent of the members is sought for ratification of the remuneration payable to the Cost Auditors for the financial year 2023-24.

None of the directors, key managerial personnel of the Company and their relatives are in any way deemed to be interested or concerned in this Resolution.

The Board recommends the Ordinary Resolution set out at Item no. 4 of the notice for approval by the members.

Item No. 5: Re-appointment of and remuneration payable to Mr. Ashok Atluri as Chairman and Managing Director of the Company:

Mr. Ashok Atluri was reappointed as Chairman of the Company for a period of five (5) years w.e.f. 09 August 2019, by the Board at its meeting held on 18 May 2019 and Managing Director of the Company for a period of three (3) years w.e.f. 01 October 2020, by the members of the Company at their meeting held on 19 September 2020.

Mr. Ashok Atluri is one of the Promoters of the Company and is also serving the Company/Board as Chairman and Managing Director of the Company for nearly~three decades and has played an instrumental role in the growth of the Company. During his tenure as Managing Director of the Company, he has made significant contribution to the growth of the Company in terms of business and profitability.

The Board, pursuant to the recommendation of the Nomination and Remuneration Committee and prior approval of Audit Committee, at its meeting held on 06 May 2023, by taking into consideration the duties and responsibilities of the Managing Director and the prevailing managerial remuneration in the bench marked industries, approved the re-appointment of Mr. Ashok Atluri as Chairman and Managing Director of the Company for a further period of three (3) years w.e.f. 01 May 2023, in supersession to the earlier resolution(s) passed by the Board/members of the

Company, on the remuneration as set out in the resolution, subject to approval of the shareholders.

Mr. Ashok Atluri is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Chairman and Managing Director of the Company.

Pursuant to Regulation 17(6)(e) of the Listing Regulations any remuneration payable to the Executive Directors who are promoters or members of the promoter group in excess of higher of Rupees 5 Crores or 2.5% of the net profits to one such director or 5% of net profits in aggregate to all such directors requires the approval of the members of the Company by special resolution. The remuneration payable to all the Executive Directors who are promoters or members of the promoter group including Mr. Ashok Atluri are reviewed and approved, from time to time, by the Board and the members of the Company within the permissible limits as prescribed under the provisions of Section 197 of the Companies Act, 2013 read with Schedule V thereof. The aggregate remuneration payable to Executive Directors who are promoters or members of the promoter group including Mr. Ashok Atluri is exceeding the limits prescribed in aforesaid regulation. Hence, it is proposed to seek the approval of the members by special resolution in compliance with the above said Listing Regulations.

The Profile of Mr. Ashok Atluri along with details as required under Regulation 36 of the Listing Regulations and pursuant to Secretarial Standards on general meetings is furnished in **Annexure-A** to this notice.

Except Mr. Ashok Atluri being the appointee, Mr. Kishore Dutt Atluri, Mrs. Shilpa Choudari and their relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said Resolution.

The Board recommends the Special Resolution set out at Item no. 5 of the notice for approval by the members.

Item No. 6: Re-appointment of and remuneration payable to Mr. Kishore Dutt Atluri as President and Joint Managing Director of the Company:

Mr. Kishore Dutt Atluri was last appointed as President of the Company for a period of five (5) years w.e.f. 01 October 2020 and as Joint Managing Director of the Company for a period of three (3) years w.e.f. 01 August 2022 by the members of the Company at their meetings held on 28 August 2021 and 29 September 2022 respectively.

Mr. Kishore Dutt Atluri is a Founder of the Company. He started his career at Zenith Computers Limited in 1986 and worked on Unix and PC platforms for 2 ½ years. In 1989, he started his own firm and developed software solutions for a number of companies developing along the way mapping skills till he co-founded Zen in 1993.

The Board, pursuant to the recommendation of the Nomination and Remuneration Committee and prior approval of Audit Committee, at its meeting held on 06 May 2023, by taking into consideration the duties and responsibilities of the Managing Director and the prevailing managerial remuneration in the bench marked industries, approved the re-appointment of Mr. Kishore Dutt Atluri as President and Joint Managing Director of the Company for a further period of three (3) years w.e.f. 01 May 2023, in supersession to the earlier resolution passed by the members

of the Company, on the remuneration as set out in the resolution, subject to approval of the shareholders.

Mr. Mr. Kishore Dutt Atluri is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as President and Joint Managing Director of the Company.

Pursuant to Regulation 17(6)(e) of the Listing Regulations any remuneration payable to the Executive Directors who are promoters or members of the promoter group in excess of higher of Rupees 5 Crores or 2.5% of the net profits to one such director or 5% of net profits in aggregate to all such directors requires the approval of the members of the Company by special resolution. The remuneration payable to all the Executive Directors who are promoters or members of the promoter group including Mr. Kishore Dutt Atluri are reviewed and approved, from time to time, by the Board and the members of the Company within the permissible limits as prescribed under the provisions of Section 197 of the Companies Act, 2013 read with Schedule V thereof. The aggregate remuneration payable to Executive Directors who are promoters or members of the promoter group including Mr. Kishore Dutt Atluri is exceeding the limits prescribed in aforesaid regulation. Hence, it is proposed to seek the approval of the members by special resolution in compliance with the above said Listing Regulations.

The Profile of Mr. Kishore Dutt Atluri along with details as required under Regulation 36 of the Listing Regulations and pursuant to Secretarial Standards on general meetings is furnished in **Annexure-A** to this notice.

Except Mr. Kishore Dutt Atluri being the appointee and Mr. Ashok Atluri, Mrs. Shilpa Choudari and their relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution.

The Board recommends the Special Resolution set out at Item no. 6 of the notice for approval by the members.

Item No.7: Re-appointment of and remuneration payable to Mrs. Shilpa Choudari as Whole-time Director of the Company:

Mrs. Shilpa Choudari was appointed as Whole-time Director of the Company for a period of three (3) years w.e.f. 01 November 2020 by the members of the Company at their meeting held on 28 August 2021.

The Board, pursuant to the recommendation of the Nomination and Remuneration Committee and prior approval of Audit Committee, at its meeting held on 05 August 2023, approved the re-appointment of Mrs. Shilpa Choudari as Whole-time Director of the Company for a further period of three (3) years w.e.f. 01 November 2023, on the remuneration as set out in the resolution, subject to approval of the shareholders.

Mrs. Shilpa Choudari is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Whole-time Director of the Company.

Pursuant to Regulation 17(6)(e) of the Listing Regulations any remuneration payable to the Executive Directors who are promoters or members of the promoter group in excess of higher of Rupees 5 Crores or 2.5% of the net profits to one such director or 5% of net profits in aggregate to all such directors requires the approval of the members of the Company by special resolution.

The remuneration payable to all the Executive Directors who are promoters or members of the promoter group including Mrs. Shilpa Choudari are reviewed and approved, from time to time, by the Board and the members of the Company within the permissible limits as prescribed under the provisions of Section 197 of the Companies Act, 2013 read with Schedule V thereof. The aggregate remuneration payable to Executive Directors who are promoters or members of the promoter group including Mrs. Shilpa Choudari is exceeding the limits prescribed in aforesaid regulation. Hence, it is proposed to seek the approval of the members by special resolution in compliance with the above said Listing Regulations.

The Profile of Mrs. Shilpa Choudari along with details as required under Regulation 36 of the Listing Regulations and pursuant to Secretarial Standards on general meetings is furnished in **Annexure-A** to this notice.

Except Mrs. Shilpa Choudari being the appointee, Mr. Ashok Atluri, Mr. Kishore Dutt Atluri, and their relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution.

The Board recommends the Special Resolution set out at Item no. 7 of the notice for approval by the members.

Item No.8: Re-appointment of Ms. Sirisha Chintapalli as an Independent Director:

Ms. Sirisha Chintapalli was appointed as an Independent Director of the Company for a period of three (3) years w.e.f. 08 August 2020, by the members of the Company at their meeting held on 19 September 2020.

The Board, pursuant to the recommendation of the Nomination and Remuneration Committee and prior approval of Audit Committee, at its meeting held on 05 August 2023, approved the re-appointment of Ms. Sirisha Chintapalli (DIN: 08407008) as an Independent Director, not liable to retire by rotation, for second consecutive term of 3 years w.e.f. 08 August 2023, subject to approval of the shareholders.

Ms. Sirisha has given her declaration to the Board, inter alia, that (i) she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. She has also given her consent to act as a Director.

In the opinion of the Board, Ms. Sirisha is a person of integrity, possesses relevant expertise/experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for re-appointment as an Independent Director and she is independent of the management. The profile and specific areas of expertise and other details of Ms. Sirisha is provided in **'Annexure-A'** to this Notice.

Given her experience, the Board considers in the interest of the Company to have her on the Board of the Company.

The terms and conditions of appointment of the independent directors of the Company is open for inspection by the Members in electronic form 21 days before the Annual General Meeting and can be viewed on the Company's website at <https://www.zentechologies.com/investor-information>.

The Board recommends the Special Resolution set out at Item no. 8 of the notice for approval by the members.

Except for Ms. Sirisha Chintapalli and/or her relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

Item No.9: Borrowing Powers and Creation of Security:

Section 180(1)(c) of the Companies Act, 2013 provides that the Board of Directors of the Company shall only with the consent of the members by a Special Resolution, borrow money where the money to be borrowed, together with the money already borrowed by the Company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business.

In view of increased scope of operations and R&D activities and the increased long term fund requirements and Working Capital Limits which may be availed by the Company from Financial Institutions and Banks in India or outside, it is felt that it may be necessary to pass enabling Special Resolution under Section 180(1)(c) of the Companies Act, 2013 to enable the Board to borrow money for an aggregate amount upto ₹ 2,000 Crores (Rupees Two thousand Crores only).

Further, to secure the borrowings availed or to be availed by the Company, for an aggregate amount upto ₹ 2,000 Crores (Rupees Two thousand Crores only) the Board needs authorization for creation of securities by suitable mortgage/charge/hypothecation on all or some of the immovable and movable properties of the Company, both present and future in favour of the lenders/trustees as per the provisions of Section 180(1)(a) of the Companies Act, 2013. The mortgage/charge/hypothecation on all or any of the movable and/or immovable properties of the Company may be deemed as disposal of the whole or substantially the whole of the undertaking of the Company, hence requires the approval from the members of the Company by way of a Special Resolution. Therefore, it is proposed to pass the Special Resolution authorising the Board to create charge on the movable or immovable properties of the Company for an aggregate amount upto ₹ 2,000 Crores (Rupees Two thousand Crores only).

The Board recommends the Special Resolution set out at Item no. 9 of the notice for approval.

None of the directors, key managerial personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the said Resolution.

By Order of the Board
For Zen Technologies Limited

Date: 05 August 2023
Place: Hyderabad

M. Raghavendra Prasad
Company Secretary and Compliance Officer
Membership. no.: A41798

Annexure- A

Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting

(Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard-2)

Name of the Director	Mr. Ashok Atluri (DIN: 00056050)	Mr. Kishore Dutt Atluri (DIN: 09691242)	Mrs. Shilpa Choudari (DIN: 06646539)	Ms. Sirisha Chintapalli (DIN: 08532830)
Age	57 years	61 years	42 years	43 years
Qualification	PG Diploma holder in Applied Computer Science, Bachelor's degree in Commerce.	A Post graduate in Computer Application from University of Hyderabad.	A Bachelors Degree of Technology from JNTU and a Master's degree from Badruka Institute of Foreign Trade with specialisation in Finance and Foreign Trade	An Associate Member of the Institute of Company Secretaries of India, the Institute of Cost Accountants of India and a registered Insolvency Professional.
Date of first appointment on the Board	01 November 1994	01 August 2022	01 November 2020	08 August 2020
Relationship between Directors inter se [(As per Section 2(77) of the Companies Act, 2013 and Rule 4 of Companies (Specification of Definition Rules, 2014)]	Mr. Ashok Atluri is younger brother of Mr. Kishore Dutt Atluri (President and Joint Managing Director of the Company)	Mr. Kishore Dutt Atluri is elder brother of Mr. Ashok Atluri (Chairman and Managing Director of the Company)	Mrs. Shilpa Choudari is Spouse of Mr. Ashok Atluri (Chairman and Managing Director of the Company)	Not related to any Director
Experience/Expertise in specific functional areas/Brief resume of the Director	Mr. Ashok Atluri has been serving the Company for nearly three decades as Chairman and Managing Director and he has exceptional knowledge of all functional and marketing areas. He has been instrumental in the growth of the Company over the years and key management decisions, including helping in designing the simulators from the users prospective. He received the "Small Scale Entrepreneur of the Year" award from Hyderabad Management Association in 1998.	Mr. Kishore Dutt Atluri has been responsible for designing and delivering state of the art training solutions and simulators to the end user. He has a deep insight into simulation with specific knowledge about the defense and the homeland security. Under his guidance, the Company has grown manifold to become one of the prime contractors to the Indian Army. He has over 21 patents in his name and he is also in-charge of all marketing activities at Zen, both domestically and internationally.	Ms. Shilpa Choudari was with HDFC Bank as a Personal Banker where she worked for a year. She also worked as Research Associate and AGM Sales and Marketing for Zen Technologies Limited from 2009 to 2015 and hence has deep knowledge of Zen's products, processes and work culture. Before joining Zen Technologies Limited, Shilpa worked for ICFAI Research Centre from 2007 to 2009 wherein she published many articles in over 10 books on different subjects.	Ms. Sirisha Chintapalli is having more than 14 years of good exposure and experience in the fields of legal, financial, secretarial, insolvency and other regulatory compliance matters particularly in relation to the Companies Act, laws applicable to the Capital Markets and other statutes. She was associated with L&T Shipbuilding Ltd., Chennai - Renowned Shipbuilding Company - engaged in construction of Defence Vehicles, Interceptor Boats, Offshore Patrol Vessels, Floating Dock; International Seaport Dredging Limited, Chennai, a joint venture dredging between Larsen & Toubro Ltd and Dredging International, DEME Group, Belgium and CCL Products (India) Ltd,

Name of the Director	Mr. Ashok Atluri (DIN: 00056050)	Mr. Kishore Dutt Atluri (DIN: 09691242)	Mrs. Shilpa Choudari (DIN: 06646539)	Ms. Sirisha Chintapalli (DIN: 08532830)
		He has been instrumental in development of Zen's range of Virtual, Live Simulation systems, including simulators for Infantry, Armoured Corps, Mech Forces, and Air Defense which cater to the needs of Police Forces, Central Police Organization, Civilian and Miners. His primary roles include technology direction and product development aligned with company's strategy.		Hyderabad - Instant Coffee manufacturing Company as a Company Secretary. She was a member of managing committee of the Institute of Cost Accountants of India during 2019-2023.
Terms and Conditions along with details of remuneration sought to be paid	As per the resolution proposed at item no. 5 of this notice	As per the resolution proposed at item no. 6 of this notice	As per the resolution proposed at item no. 7 of this notice	As per the resolution proposed at item no. 8 of this notice without remuneration
Last Remuneration drawn (₹ In Lakhs)	176.59	211.21	24.39	Nil
Name(s) of other companies in which directorships held	<ol style="list-style-type: none"> Zen SkillProc Private Limited Zen Medical Technologies Private Limited Unistring Tech Solutions Private Limited 	Nil	<ol style="list-style-type: none"> Anvizen Consultants Private Limited Vensam Infrastructure (India) Private Limited Unistring Tech Solutions Private Limited 	<ol style="list-style-type: none"> Brahmani Infratech Private Limited Bloom & Blossom Projects Private Limited Sai Silks (Kalamandir) Limited
Listed entities from which resigned in the past three years	Nil	Nil	Nil	Nil
Name(s) of other Companies in which Committee Membership(s)/ Chairmanship(s) held	Nil	Nil	Nil	<ol style="list-style-type: none"> Brahmani Infratech Private Limited - Member of Nomination and Remuneration Committee and Audit Committee Sai Silks (Kalamandir) Limited - Chairperson of Stakeholders Relationship Committee and Member of Nomination and Remuneration Committee
No. of shares of ₹ 1/- each held by				
(i) The Director	2,15,46,103	1,59,90,970		
(ii) His/her relatives	2,10,49,090	3,12,24,223	Nil	Nil
Total	4,25,95,193	4,72,15,193		
No. of Board Meetings attended during the year	5	3	5	4