

**DISCLOSURES pursuant to Regulation 14 read along with Part F of Schedule-I of
SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
(Disclosure for FY 2022-23)**

ZEN TECHNOLOGIES LIMITED

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A. Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.

Refer notes forming part of the standalone financial statements and the consolidated financial statements for the financial year 2022-23. Please note that the said disclosure is provided in accordance with Indian Accounting Standards.

B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.

Refer notes forming part of the standalone financial statements and the consolidated financial statements for the financial year 2022-23. Please note that the said disclosure is provided in accordance with Indian Accounting Standards.

C. Details related to ESOS

- (i) A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including –

(a)	Date of shareholders' approval	August 28, 2021 and September 29, 2022
(b)	Total number of options approved under ESOS	40,00,000 (Forty Lakhs) Employee Stock Options ("ESOPs") exercisable into 40,00,000 (Forty Lakhs) Equity Shares of face value Re. 1/- (Rupee One) each
(c)	Vesting requirements	<p>Subject to applicable law, vesting period shall commence after minimum 1 (One) year from the grant date and it may extend up to maximum of 5 (five) years from the grant date, at the discretion of and in the manner prescribed by the Compensation Committee.</p> <p>Vesting of Options will be on yearly basis and can vary from Grantee to Grantee as per the discretion of the Compensation Committee whose decision shall be final and binding.</p> <p>The Vesting Schedule and terms and conditions thereof will be communicated to the grantees through grant letter. Subject to applicable law, the Compensation Committee shall have the power to determine the right of an Employee to Exercise all the Options vested in him at one time or at various points of time within the Exercise Period; and has the power modify or accelerate the vesting schedule.</p>

(d)	Exercise price or pricing formula	<p>The Compensation Committee shall determine the Exercise Price of the Options Granted under the Plan, as it may deem appropriate in conformity with the applicable accounting policies, if any, provided that the Exercise Price <i>shall not be less than the face value of the Shares and not higher than the prevailing Market Price</i> (on Stock Exchange with highest volume) of the Shares of the Company as on the Grant Date as discounted by such percentage as may be determined by the Compensation Committee in its absolute discretion. The Committee can vary the discount rates from Grantee to Grantee as per its discretion. The Exercise Price/ Formulae will be intimated to the Option Holder through the Grant Letter/Award Agreement. The Exercise Price shall be subject to any fair and reasonable adjustments that may be made on account of Corporate Actions of the Company in order to comply with the SEBI Regulations.</p> <p>Further, Compensation Committee has the power to re-price the grants in future if the grant made under the Scheme is rendered unattractive due to the fall in the price of Shares, after complying the conditions as mentioned in the SBEBASE Regulations.</p>
(e)	Maximum term of options granted	Scheme shall continue in effect unless terminated by the Board of Directors or until all Options available to be granted under the Scheme are fully exercised
(f)	Source of shares (primary, secondary or combination)	Secondary Acquisition
(g)	Variation in terms of options	Not Applicable

(ii) Method used to account for ESOS - Intrinsic or fair value. **Fair value.**

(iii) Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.

Not Applicable

(iv) Option movement during the year (For each ESOS):

Particulars	Details
Number of options outstanding at the beginning of the period	Nil

Number of options granted during the year	2,70,900
Number of options forfeited / lapsed during the year	Nil
Number of options vested during the year	Nil
Number of options exercised during the year	Nil
Number of shares arising as a result of exercise of options	Nil
Money realized by exercise of options (INR), if scheme is implemented directly by the Company	Nil
Loan repaid by the Trust during the year from exercise price received	Nil
Number of options outstanding at the end of the year	2,70,900
Number of options exercisable at the end of the year	Nil

- (v) Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.

Particulars	Grant Date February 21, 2023
Weighted average exercise price of Options granted	100
Weighted average fair value of Options granted	256.75

- (vi) Employee-wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to - senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; **Nil**

- (a) any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; **Nil**

- (b) identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.
Nil

- (vii) A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:

- (a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;

Particulars	Grant Date February 21, 2023
Weighted average exercise price of Options granted:	100
Weighted average fair value of Options granted:	256.75

- (b) the method used and the assumptions made to incorporate the effects of expected early exercise; Not applicable

- (c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and
Not applicable
- (d) whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition: No

Details related to Trust

The following details, *inter alia*, in connection with transactions made by the Trust, during the year FY 2022-23, meant for the purpose of administering the schemes under the regulations are to be disclosed:

- (i) General information on all schemes

S.No.	Particulars	Details
1.	Name of the Trust	Zen Technologies Limited Employees Welfare Trust
2.	Details of the Trustee(s)	1.Sujana Baru 2.Vamsi Kumar G 3.Vijaya Rama Rao
3.	Amount of loan disbursed by the Company during FY 2022-23	10,00,00,000/-
4.	Amount of loan outstanding (repayable to the Company) as at the end of the year (i.e., March 31, 2023)	10,00,00,000/-
5.	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	Nil
6.	Any other contribution made to the Trust during the year	Nil

- (ii) Brief details of transactions in shares by the Trust

(a)	Number of shares held at the beginning of the year	Nil
(b)	Number of shares acquired during the year through (i) primary issuance	Nil
	(ii) secondary acquisition, also as a percentage of paid up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share	4,81,524
(c)	Number of shares transferred to the employees / sold along with the purpose thereof	Nil
(d)	Number of shares held at the end of the year (i.e., March 31, 2023)	4,81,524

(iii) In case of secondary acquisition of shares by the Trust

Number of shares	As a % of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained
Held at the beginning of the year	Nil
Acquired during the year (FY 2022-23)	4,81,524
Sold during the year (FY 2022-23)	Nil
Transferred to the employees during the year	Nil
Held at the end of the year (i.e., March 31, 2023)	4,81,524
