



being there...

ZEN TECHNOLOGIES LIMITED

Certified ISO 9001:2015, ISO 27001:2013, CMMI ML5
Regd. Office : B-42, Industrial Estate, Sanathnagar,
Hyderabad - 500 018, Telangana, India.
Phone: +91 40 23813281/3294/2894/4894
Fax No: +91 40 23813694
Email: info@zentechnologies.com Website: www.zen.in
Corporate Identity Number : L72200TG1993PLC015939

Date: 01st May 2021

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

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 01st May 2021.

Ref: Intimation under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

This has reference to our letter dated 23rd April, 2021 giving notice of the Board Meeting to consider and approve the financial results of the Company for the quarter and financial year ended 31st March 2021 and recommendation of dividend, if any, for the financial year ended 31st March 2021.

The Board at its meeting held today, i.e. Saturday, 01st May, 2021 transacted, inter alia, the following businesses:

1. Financial Results:

The Board approved the Audited Financial Results (Standalone and Consolidated) for the fourth quarter and financial year ended 31st March 2021. In this regard, please find enclosed:

- Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and financial year ended 31st March 2021;
- Auditor's Report in respect of the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March 2021.
- Declaration pursuant to Regulation 33(3)(d) of Listing Regulations in terms of the audit reports with unmodified opinion.

2. Recommendation of Dividend:

Recommendation of dividend @ 10% i.e. Re. 0.10/- per equity share of Face Value of Re. 1/- each for the financial year ended 31 March 2021, which shall be paid within 30 days from the conclusion of the ensuing Annual General Meeting subject to the approval of the shareholders of the company.



Works : Plot 36, Hardware Park, Near Shamshabad International Airport, Hyderabad - 501 510, Telangana, India



CMMIDEV / 5SM
Exp. 2022-01-30 / Appraisal #2306

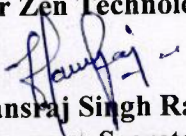
The meeting of Board of Directors was commenced at 12.00 Noon and concluded at 03:15 p.m.

The above information is also being made available on the website of the Company at www.zentechnologies.com.

This is for your kind information and records.

Thanking You.

Yours sincerely,
For Zen Technologies Limited


Hansraj Singh Rajput
Company Secretary & Compliance Officer
M. No. A38213





INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ZEN TECHNOLOGIES LIMITED

Opinion

We have audited the accompanying Statement of Standalone Financial Results of ZEN TECHNOLOGIES LIMITED (the "Company"), for the quarter and year ended March 31, 2021 (the "Statement"), being submitted by the 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, the statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2021.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA" s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2021 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's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed standalone financial statements for the three months and year ended March 31, 2021. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2021 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 Ind AS, 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 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 Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, 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 Board of Directors is also responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results 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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 financial controls 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.



- 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 Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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.

Place: Hyderabad
Date: 01-05-2021

For Ramasamy Koteswara Rao and Co LLP.
Chartered Accountants
FRN.010396S/S200084



Murali Krishna Reddy Telluri
Partner

M.No.223022
UDIN: 21223022AAAALR6653

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 and Year Ended 31 March 2021						
S.No	Particulars	Quarter ended 31 Mar 2021	Quarter ended 31 Dec 2020	Quarter ended 31 Mar 2020	Year ended 31 Mar 2021	Year ended 31 Mar 2020
		Audited	Un Audited	Audited	Audited	Audited
1	Income					
	Revenue From Operations	1,891.43	1,587.51	1,871.01	4,957.03	14,698.00
	Other Income	80.12	71.20	94.42	291.48	190.61
	Total Income	1,971.55	1,658.71	1,965.43	5,248.51	14,888.61
2	Expenses					
	a)Cost of Materials and Components consumed	489.39	189.72	171.92	753.62	2,509.13
	b)Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(70.27)	50.41	216.55	42.39	1,385.73
	c)Manufacturing Expenses	90.29	77.41	164.46	322.85	580.41
	d)Employee Benefits Expense	402.26	378.86	494.68	1,357.5	1,667.97
	e)Finance Costs	25.39	14.95	93.78	99.56	318.23
	f)Depreciation and Amortization Expense	98.24	100.08	95.82	399.15	375.25
	g)Other Expenses	745.02	484.34	640.23	1,705.22	2,195.63
	Total Expenses (a to g)	1,780.31	1,295.77	1,877.44	4,680.31	9,032.35
3	Profit/(Loss) before exceptional and extraordinary items (1 - 2)	191.24	362.94	87.99	568.20	5,856.26
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before extra-ordinary items and tax (3-4)	191.24	362.94	87.99	568.20	5,856.26
6	Extraordinary items	-	-	-	-	-
7	Profit/(Loss) before Tax (5-6)	191.24	362.94	87.99	568.20	5,856.26
8	Tax expense					
	(i) Current tax	55.55	130.62	13.37	186.17	1,021.20
	(ii) Deferred tax	3.12	(36.54)	(1,706.12)	(27.66)	(1,215.63)
	Total Tax	58.67	94.07	(1,692.75)	158.51	(194.43)
9	Net Profit/(Loss) from continuing operations (7- 8)	132.57	268.86	1,780.74	409.69	6,050.69
10	Profit/(Loss) from discontinuing operations	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
12	Net Profit/(Loss) from discontinuing operations (10 - 11)	-	-	-	-	-
13	Net Profit/(Loss) for the period (9+ 12)	132.57	268.86	1,780.74	409.69	6,050.69
14	Other Comprehensive Income					
	Items that will not be reclassified subsequently to statement of profit or loss	13.18	-	2.70	13.18	2.70
	Income tax relating to items that will not be reclassified to	(3.67)	-	(0.79)	(3.67)	(0.79)
	Total Other Comprehensive Income	9.51	-	1.91	9.51	1.91
15	Paid-up Equity Share Capital (Rs. 1/- per Equity Share)	795.10	795.10	771.60	795.10	771.60
16	Total Comprehensive Income for the year (13+14)	142.08	268.86	1,782.65	419.20	6,052.60
	Earning per Equity Share of Face Value of Rs.1/- Each					
	Basic (In Rs.) -	0.17	0.34	2.31	0.52	7.84
	Diluted (In Rs.) -	0.17	0.34	2.31	0.52	7.84
17	Weighted average equity shares used in computing earnings per equity share					
	Basic	7,95,10,000	7,95,10,000	7,71,60,060	7,95,10,000	7,71,60,060
	Diluted	7,95,10,000	7,95,10,000	7,71,60,060	7,95,10,000	7,71,60,060

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**Notes to Standalone Audited Financial Results for the Quarter and Year ended
31st March 2021.**

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 1st May, 2021.
3. The Financial Results include the results for the quarter ended March 31, 2021, being the balancing figure between the audited figures in respect of the full financial year 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 the Statutory Auditors of the company.
4. The figures for previous periods/ Year have been Recasted and Regrouped, wherever necessary.
5. The entire operations of the Company relate to only one segment viz., Training & Simulation. Hence segmental reporting as per Ind AS 108 is not made.
6. The value of the orders on hand as at 30th April, 2021 is about Rs. 197.91 Crores.

Place : Hyderabad

Date: 01st May, 2021



For and on behalf of the Board

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

ASHOK ATLURI

Chairman and Managing Director

DIN: 00056050

M/s ZEN TECHNOLOGIES LIMITED CIN:L72200TG1993PLC015939 B -42 Industrial Estate, Sanathnagar Hyderabad - 500 018, Telangana, India				
Standalone Balance Sheet as at 31st March 2021				
S.No	Particulars	Note.No	(Rs.in lakhs)	
			As at 31.03.21	As at 31.03.20
			(Audited)	(Audited)
I	ASSETS			
	Non-current assets			
	(a) Property plant and Equipment	3	6,193.75	6,436.13
	(b) Intangible assets	3	12.78	6.50
	(c) Financial assets			
	(i) Investments	4	2,409.16	1,590.28
	(ii) Other financial assets	5	50.20	818.81
	(d) Deferred Tax Assets(Net)	6	2,055.67	2,028.02
	(e) Other non current assets	7	69.66	141.16
	Total Non Current Assets		10,791.23	11,020.89
II	Current assets			
	(a) Inventories	8	915.90	1,035.30
	(b) Financial assets			
	(i) Trade receivables	9	1,739.25	4,437.82
	(ii) Cash and cash equivalent	10	1,502.49	1,024.91
	(iii) Bank Balances Other Than Cash and Cash Equivalent	11	1,921.21	827.44
	(iv) Other financial assets	12	5,037.08	1,697.43
	(c) Other current assets	13	454.63	1,295.85
	Total Current Assets		11,570.56	10,318.75
	Total Assets (I + II)		22,361.79	21,339.64
I	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	14	795.10	771.60
	(b) Other Equity	15	20,520.12	19,103.00
	Total Equity		21,315.22	19,874.60
II	Liabilities			
	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Long Term Borrowings	16	11.26	18.78
	(ii) Other financial liabilities	17	8.59	7.01
	(b) Long Term Provisions	18	166.03	156.77
	Total Non Current Liabilities		185.88	182.56
	Current liabilities			
	(a) Financial Liabilities			
	(i) Short Term Borrowings	19	65.81	62.16
	(ii) Trade payables	20	248.74	512.61
	(iii) Other Financial liabilities	21	105.62	33.93
	(b) Other current liabilities	22	432.95	572.84
	(c) Short Term Provisions	23	7.57	100.95
	Total Current Liabilities		860.69	1,282.49
	Total Equity and Liabilities (I + II)		22,361.79	21,339.64

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Standalone Cashflow Statement for the Year ended 31 March 2021 (Rs.in lakhs)

S No	Particulars	Year ended	Year ended
		As at 31 March 2021	As at 31 March 2020
I	Cash Flows from Operating Activities		
	Net profit before tax	568.20	5,856.26
	Adjustments for :		
	Depreciation and amortization expense	399.15	375.25
	(Profit) /Loss on Sale of Assets	-	11.25
	Interest Income	251.34	(87.18)
	Finance Cost	99.56	318.23
	Other Comprehensive Income	13.18	2.70
	Operating profit before working capital changes	1,331.42	6,476.51
	Movements in Working Capital		
	(Increase)/Decrease in Trade Receivables	2,698.57	2,897.45
	(Increase)/Decrease in Other financial assets	(2,571.04)	(960.38)
	(Increase)/Decrease in Inventories	119.39	2,493.08
	(Increase)/Decrease in Other Current Assets	841.22	(809.60)
	(Increase)/Decrease in Other Non Current Assets	9.91	65.37
	Increase/(Decrease) in Trade Payables	(263.87)	(239.97)
	Increase/(Decrease) in Other financial liabilities	73.27	(21.01)
	Increase/(Decrease) in Other Current liabilities	(139.89)	(2,333.65)
	Increase/(Decrease) in Provisions	9.27	16.17
	Cash generated from operations	2,108.24	7,583.97
	Taxes Paid	(283.21)	(1,138.78)
	Net Cash from operating activities	1,825.03	6,445.19
II	Cash flows from Investing Activities		
	Purchase of Fixed Assets (Including CWIP)	(163.05)	(508.40)
	Sale of Fixed Assets	-	6.50
	Investment in Subsidiary companies	(818.89)	(254.63)
	Interest Income	(251.34)	87.18
	(Increase)/Decrease in Other Bank Balances	(1,093.77)	61.50
	Loans given to subsidiary companies	-	(768.69)
	Advance for Fixed Assets	61.59	276.62
	Net Cash From/ (Used In) Investing Activities	(2,265.46)	(1,099.91)
III	Cash flows from Financing Activities		
	Proceeds from Long term borrowings	(7.52)	(1,540.36)
	Dividend paid	(318.04)	(231.48)
	Corporate Dividend tax	-	(47.59)
	Finance Cost	(99.56)	(318.23)
	Proceeds from Share Capital issued during the year	1,785.95	-
	Conversion of share warrants	(446.49)	-
	Net Cash From/ (Used In) Financing Activities	914.35	(2,137.66)
	Net Increase/(Decrease) in cash and cash equivalents	473.93	3,207.62
	Cash and Cash equivalents at the beginning of the year	962.75	(2,244.87)
	Cash and Cash equivalents at the ending of the year	1,436.68	962.75

Cash and Cash Equivalents include the following for Cash flow purpose

Particulars	As at 31 March 2021	As at 31 March 2020
Cash and Cash Equivalents/ Bank Balances	1,502.49	1,024.91
Less: OD/CC accounts forming part of Cash & Cash Equivalents	65.81	62.16
Cash and Cash Equivalents/ Bank Balances	1,436.68	962.75

(Signature)





INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE ANNUAL CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ZEN TECHNOLOGIES LIMITED

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of ZEN TECHNOLOGIES LIMITED (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group"), for the quarter and year ended March 31, 2021 (the "Statement"), being submitted by the 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 audit reports of the other auditors on separate financial statements / financial information of subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2021:

a. includes the results of the following entities:

- 1) Unistring Tech Solutions Private Limited (Subsidiary)
- 2) Zen Technologies USA Inc, (Wholly Owned Subsidiary)
- 3) Zen Medical Technologies Private Limited (Wholly Owned Subsidiary)

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2021.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the quarter and year ended March 31, 2021 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's Responsibilities for the Consolidated Financial Results

This Statement, which includes the Consolidated financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed consolidated financial statements for the three months and year ended March 31, 2021. This responsibility includes preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the consolidated net profit and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, 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 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 Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Results, the Board of Directors is responsible for assessing the Company's ability, 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.

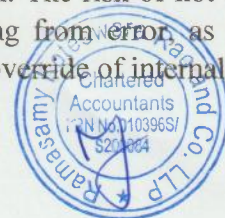
The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results 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 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 Consolidated 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 financial controls 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results of the Company to express an opinion on the Consolidated Financial Results.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 Consolidated 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

We did not audit the financial statements / financial information of three subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of ₹ 2039.44 lakhs as at March 31, 2021 and total revenues of ₹ 506.93 lakhs for the year ended March 31, 2021, total net loss of ₹ 132.33 lakhs for the year ended March 31, 2021 and total comprehensive loss of ₹ 144.48 lakhs for the year ended March 31, 2021 and net cash flows of ₹ 31.40 lakhs for the year ended March 31, 2021, as considered in the Statement. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above. Our report 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 auditors.

For Ramasamy Koteswara Rao and Co LLP.
Chartered Accountants
FRN.010396S/S200084



M. K. Reddy

Murali Krishna Reddy Telluri
Partner

M.No.223022

UDIN: 21223022AAAALS9007

Place: Hyderabad
Date: 01-05-2021

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

Statement of Audited Consolidated financial results for the quarter and year ended 31 March 2021

(Rs. In lakhs)

S No	Particulars	Quarter ended 31 March 2021	Quarter ended 31 December 2020	Quarter ended 31 March 2020	Year ended 31 March 2021	Year ended 31 March 2020
		Audited	Un Audited	Audited	Audited	Audited
1	Income					
	a) Revenue from Operations	2,155.25	1,657.12	1,978.84	5,463.96	14,928.58
	Total Revenue from operations	2,155.25	1,657.12	1,978.84	5,463.96	14,928.58
	b) Other Income	89.26	72.60	96.45	302.18	192.68
	Total Income	2,244.51	1,729.72	2,075.29	5,766.14	15,121.26
2	Expenses					
	a) Cost of materials Consumed	524.59	242.78	142.69	1,021.64	2,637.00
	b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(90.93)	21.74	56.11	(141.25)	1,103.19
	(c) Manufacturing Expenses	86.16	81.54	162.97	322.85	581.70
	(d) Employee benefits expense	487.96	462.99	562.72	1,654.27	1,963.72
	(e) Finance costs	29.14	16.99	98.58	109.15	334.98
	(f) Depreciation and amortization expense	126.07	123.04	118.86	495.22	456.78
	(g) Other expenses	839.24	511.36	679.00	1,868.13	2,370.42
	Total Expenses (a to g)	2,002.23	1,460.44	1,820.94	5,330.01	9,447.80
	Profit before tax before profit or loss from investment in Associate (1-2)	242.28	269.28	254.36	436.13	5,673.47
3	Share of Profit/(loss) from an Associate	-	-	7.23	-	(1.28)
5	Profit/(Loss) Before Tax (3+4)	242.28	269.28	261.58	436.13	5,672.18
6	Tax expenses					
	- Income Tax	55.55	130.62	16.74	186.17	1,024.57
	- Deferred Tax	3.37	(36.54)	(1,666.80)	(27.41)	(1,215.78)
7	Net Profit for the period (5-6)	183.35	175.20	1,911.64	277.36	5,863.39
	Attributable to:					
	Shareholders of the Company	135.02	231.71	1,847.94	311.14	5,876.87
	Non Controlling interest	48.33	(56.51)	63.71	(33.77)	(13.48)
8	Other comprehensive income					
	a) (i) Items that will not be reclassified to profit or loss	(15.58)	2.21	11.93	13.18	9.64
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.67)	-	(0.79)	(3.67)	(0.79)
	b) (i) Items that will be reclassified to profit or loss	(16.84)	-	-	(16.84)	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	4.69	-	-	4.69	-
	Total other comprehensive income/(loss) net of tax	(31.40)	2.21	11.14	(2.64)	8.85
9	Total Comprehensive income (7 +8)	151.95	177.41	1,922.78	274.72	5,872.24
	Attributable to:					
	Shareholders of the Company	103.61	233.92	1,859.08	308.49	5,885.72
	Non Controlling interest	48.33	(56.51)	63.71	(33.77)	(13.48)
10	Paid-up Equity Share Capital (Rs. 1/- per Equity Share)	795.10	795.10	771.60	795.10	771.60
11	Earnings per share (Face Value of Rs. 1/- each)					
	(a) Basic (In Rs.)	0.17	0.29	2.39	0.39	7.62
	(b) Diluted (In Rs.)	0.17	0.29	2.39	0.39	7.62
12	Weighted average equity shares used in computing earnings per equity share					
	Basic	79,510,000	79,510,000	77,160,060	79,510,000	77,160,060
	Diluted	79,510,000	79,510,000	77,160,060	79,510,000	77,160,060

[Signature]



**Notes to Consolidated Audited Financial Results for the Quarter and Year ended
31st March 2021.**

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 1st May, 2021.
3. The Financial Results include the results for the quarter ended March 31, 2021, being the balancing figure between the audited figures in respect of the full financial year 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 the Statutory Auditors of the company.
4. The figures for previous periods/ Year have been Recasted and Regrouped, wherever necessary.
5. The entire operations of the Company relate to only one segment viz., Training & Simulation. Hence segmental reporting as per Ind AS 108 is not made.
6. The value of the orders on hand as at 30th April, 2021 is about Rs.197.91 Crores.

Place : Hyderabad

Date: 01st May, 2021



For and on behalf of the Board

A handwritten signature in blue ink, appearing to read "Ashok Atluri", written over a horizontal line.

ASHOK ATLURI

Chairman and Managing Director

DIN: 00056050

M/s ZEN TECHNOLOGIES LIMITED CIN:L72200TG1993PLC015939 B -42 Industrial Estate, Sanathnagar Hyderabad - 500 018, Telangana, India			
Consolidated Balance Sheet as at 31st March 2021			
S.No	Particulars	(Rs.in lakhs)	
		As at 31.03.21	As at 31.03.20
		(Audited)	(Audited)
I	ASSETS		
	Non-current assets		
	(a) Property plant and Equipment	6,265.01	6,498.83
	(b) Intangible assets	692.45	755.77
	(c) Capital Work Inprogress	-	-
	(d) Financial assets		
	(i) Investments	224.22	224.22
	(ii) Other financial assets	50.20	104.69
	(e) Deferred Tax Assets(Net)	2,056.79	2,036.32
	(f) Other non current assets	69.66	141.16
	Total Non Current Assets	9,358.33	9,761.00
II	Current assets		
	(a) Inventories	1,468.59	1,404.35
	(b) Financial assets		
	(i) Trade receivables	1,860.45	4,650.94
	(ii) Cash and cash equivalent	2,154.40	1,679.66
	(iii) Bank Balances Other Than Cash and Cash Equivalent	1,971.88	827.97
	(iv) Other financial assets	5,037.08	1,697.43
	(c) Other current assets	481.12	1,385.38
	Total Current Assets	12,973.52	11,645.73
	Total Assets (I + II)	22,331.84	21,406.72
I	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	795.10	771.60
	(b) Other Equity		
	Equity attributable to owners of Company	19,645.26	18,345.88
	Non Controlling interest	625.36	659.13
	Total Equity	21,065.72	19,776.61
II	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Long Term Borrowings	119.68	137.20
	(ii) Other financial liabilities	8.59	7.01
	(b) Long Term Provisions	166.03	156.77
	(c) Deferred Tax Liability	0.09	
	Total Non Current Liabilities	294.38	300.98
	Current liabilities		
	(a) Financial Liabilities		
	(i) Short Term Borrowings	60.61	108.48
	(ii) Trade payables	319.49	454.06
	(iii) Other Financial liabilities	105.62	33.93
	(b) Other current liabilities	483.12	631.70
	(c) Short Term Provisions	2.89	100.95
	Total Current Liabilities	971.73	1,329.12
	Total Equity and Liabilities (I + II)	22,331.84	21,406.72

[Handwritten Signature]



Consolidated Cash Flow Statement for the year ended 31st March 2021

(Rs.in lakhs)

S No	Particulars	Year ended	
		As at 31 March 2021	As at 31 March 2020
I	Cash Flows from Operating Activities		
	Net profit before tax	436.13	5,673.47
	Adjustments for :		
	Depreciation and amortization expense	495.22	456.78
	Provision for doubtful debts/advances/ impairment	-	-
	(Profit) /Loss on Sale of Assets	-	11.25
	Interest Income	248.63	(89.25)
	Deferred Income Grant Benefit	-	-
	Finance Cost	105.43	334.98
	Other Comprehensive income	42.00	9.64
	Operating profit before working capital changes	1,327.41	6,396.87
	Movements in Working Capital		
	(Increase)/Decrease in Trade Receivables	3,010.74	3,082.15
	(Increase)/Decrease in Other financial-assets	(2,571.04)	(995.39)
	(Increase)/Decrease in Inventories	(64.25)	2,210.54
	(Increase)/Decrease in Other Current Assets	908.69	(862.58)
	(Increase)/Decrease in Other Non Current Assets	9.91	65.37
	Increase/(Decrease) in Trade Payables	(354.82)	(188.59)
	Increase/(Decrease) in Other financial liabilities	21.75	(21.01)
	Increase/(Decrease) in Other Current liabilities	(148.58)	(2,321.99)
	Increase/(Decrease) in Provisions	4.58	16.17
	Cash generated from operations	2,144.38	7,381.54
	Taxes Paid	(283.21)	(1,138.78)
	Net Cash from operating activities	1,861.17	6,242.76
II	Cash flows from Investing Activities		
	Purchase of Fixed Assets (Including CWIP)	(198.40)	(521.06)
	Sale of Fixed Assets	-	6.50
	Investment in Subsidiaries	(818.89)	(254.63)
	Cash/short term borrowings acquired through investment in subsidiary	-	(65.47)
	Interest Income	(248.63)	89.25
	(Increase)/Decrease in Other Bank Balances	(1,093.77)	61.50
	Creditor for Capital goods	-	(768.69)
	Advance for Fixed Assets	61.59	276.62
	Net Cash From/ (Used In) Investing Activities	(2,298.11)	(1,175.97)
III	Cash flows from Financing Activities		
	Proceeds from Long term borrowings	(17.53)	(1,501.67)
	Dividend paid	(318.04)	(231.48)
	Corporate Dividend tax	-	(47.59)
	Finance Cost	(105.43)	(334.98)
	Proceeds from Share Capital issued during the year	2,604.84	873.24
	Conversion of share warrants	(446.49)	-
	Conversion of share application money into share capital	(768.69)	-
	Net Cash From/ (Used In) Financing Activities	948.67	(1,242.49)
	Net Increase/(Decrease) in cash and cash equivalents	511.73	3,824.29
	Cash and Cash equivalents at the beginning of the year	1,581.14	(2,243.15)
	Cash and Cash equivalents at the ending of the year	2,092.87	1,581.14

Cash and Cash Equivalents include the following for Cash flow purpose

Particulars	As at 31 March 2021	As at 31 March 2020
Cash and Cash Equivalents/ Bank Balances	2,154.40	1,679.66
Less: Change in OD/CC accounts forming part of Cash & Cash Equivalents	61.52	98.52
Cash and Cash Equivalents/ Bank Balances	2,092.88	1,581.14

[Handwritten Signature]



Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	Zen Technologies Limited
Mode of Fund Raising	Preferential Issue of convertible warrants
Date of Raising Funds	1. 04/02/2019 - Date of allotment of warrants & 2. 03/09/2020 - Date of allotment of equity shares upon conversion of warrants
Amount Raised (in Rs.)*	17,85,95,440
Report filed for Quarter ended	March 31, 2021
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (in Rs.)	Modified allocation, if any	Funds Utilised (in Rs.)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The proceeds of the preferential issue will be utilized towards research and development (R&D), potential acquisitions, export promotion, working capital, capital expenditure and general corporate purposes	Not Applicable	17,85,95,440	Not Applicable	4,46,48,860	None	No Deviations or Variations

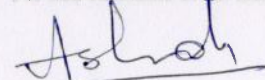
*Out of the total amount raised, 25% of the amount i.e., Rs. 4,46,48,860/- has been received by the company towards warrant subscription at the time of allotment of warrants. Further, the balance 75% of the amount i.e., Rs. 13,39,46,580/- has been received at the time of allotment of equity shares upon conversion of warrants.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Note: Unutilised amounts of the issue as at March 31, 2021 have been temporarily deployed in fixed deposit with Scheduled Banks.

For and on behalf of the Board



Ashok Atturi
Chairman and Managing Director
DIN: 00056050



Date - 01st May 2021

Place - Hyderabad



being there...

ZEN TECHNOLOGIES LIMITED

Certified ISO 9001:2015, ISO 27001:2013, CMMI ML5

Regd. Office : B-42, Industrial Estate, Sanathnagar,
Hyderabad - 500 018, Telangana, India.

Phone: +91 40 23813281/3294/2894/4894

Fax No: +91 40 23813694

Email: info@zentechnologies.com Website: www.zen.in

Corporate Identity Number : L72200TG1993PLC015939

Date: 01st May 2021

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

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

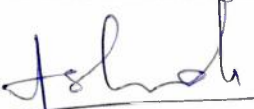
Dear Sir/Madam,

**Sub: Declaration confirming issuance of Audit Reports with Unmodified Opinion
on the Standalone and Consolidated Financial Results of Zen Technologies
Limited for the year ended 31st March 2021**

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby declare and confirm that the Statutory Auditors of the Company Ramasamy Koteswara Rao and Co LLP, Chartered Accountants, Hyderabad (Firm Registration No. 010396S/S200084) have issued their Audit Reports with unmodified opinion on the Standalone and Consolidated Financial Results of the Company for the financial year ended on 31st March 2021.

This is for your information and records.

Yours sincerely
For Zen Technologies Limited


Ashok Atluri
Chairman and Managing Director
DIN: 00056050



Works : Plot 36, Hardware Park, Near Shamshabad International Airport, Hyderabad - 501 510, Telangana, India



CMMI DEV/5SM
Exp. 2022-01-30 / Appraisal #2306