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## ZEN TECHNOLOGIES LIMITED

Certified ISO 9001:2015, ISO 27001:2013, ISO 14001:2015, CMMI ML5

Regd. Office : B-42, Industrial Estate, Sanathnagar

Hyderabad – 500 018, Telangana, India

Phone: +91 40 23813281, Fax No: +91 40 23813694

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

Corporate Identity Number : L72200TG1993PLC015939

Date: 08 August 2020

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: 1. Unaudited Financial Results (Standalone & Consolidated) for the Quarter ended 30 June 2020.**

**2. Outcome of the Board Meeting held on 08 August 2020.**

This is to inform you that the Board of Directors of the Company at its meeting held today i.e., on Saturday, 08 August 2020, inter-alia, considered and approved the following:-

1. Unaudited financial results, both standalone and consolidated, for the quarter ended 30 June 2020. The said financial results along with the Limited Review Report and Statement of Deviation or Variation, is enclosed as **Annexure- I**.
2. Approved the following changes in the Directors / Key Managerial Personnel of the company:
  - a. Appointment of **Ms. Sirisha Chintapalli (DIN: 08407008)** as the Additional Director in the category of Non-Executive and Independent of the company w.e.f. August 8, 2020. The other details are enclosed as **Annexure-II**.
  - b. Re-appointment of **Mr. Ashok Atluri (DIN: 00056050)** as the Managing Director of the company for a period of three (3) years from 01 October 2020 till 30 September 2023 subject to the approval of shareholders at the ensuing Annual General Meeting. The other details are enclosed as **Annexure-II**.
  - c. Re-appointment of **Mr. Kishore Dutt Atluri**, to hold and continue to hold office as President of the Company for a further period of five years with effect from 01 October 2020 till 30 September 2025 subject to the approval of shareholders at the ensuing Annual General Meeting.

Mr. Kishore Dutt Atluri is the brother of Mr. Ashok Atluri, Chairman and Managing Director of the Company.



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



**CMMI DEV / 5<sup>SM</sup>**  
Exp. 2022-01-30 / Appraisal #2306

3. Approved acquisition of 100% shareholding of Zen Medical Technologies Private Limited (ZMTPL) by way of investment in equity through acquiring existing promoter shares. On completion of acquisition of 100% shareholding, ZMTPL will be a wholly-owned subsidiary of the Company.

Further the details as required under the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09 September 2015 relating to the proposed acquisition is enclosed as **Annexure- III**.

4. Approved the alterations to the Memorandum of Association (MOA) of the Company in order to make it in line with the requirements of the provisions of Companies Act, 2013 which is subject to the approval of shareholders at the ensuing Annual General Meeting.


The above information is also available on the website of the Company: [www.zentechnologies.com](http://www.zentechnologies.com).

The meeting of Board of Directors was commenced at 12.00 Noon and concluded at 3.45 p.m.

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**



M/s ZEN TECHNOLOGIES LIMITED					
CIN:L72200TG1993PLC015939					
B -42 Industrial Estate, Sanathnagar Hyderabad - 500 018, Telangana, India					
Un Audited Standalone financial results for the Quarter ended 30th June 2020					
					(Rs. In lakhs)
S.No	Particulars	Quarter ended 30.06.2020	Quarter ended 31.03.2020	Quarter ended 30.06.2019	Year ended 31.03.2020
		Un-Audited	Audited	Un-Audited	Audited
1	Income				
	Revenue From Operations	416.24	1,871.01	4,878.72	14,698.00
	Other Income	69.22	94.42	27.50	190.61
	Total Income	485.46	1,965.43	4,906.22	14,888.61
2	Expenses				
	Cost of Materials and Components consumed	13.60	171.92	1,345.25	2,509.13
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(13.60)	216.55	150.67	1,385.73
	Manufacturing Expenses	48.17	164.46	169.01	580.41
	Employee Benefits Expense	273.14	494.68	355.44	1,667.97
	Finance Costs	10.79	93.78	100.55	318.23
	Depreciation and Amortization Expense	101.14	95.82	93.13	375.25
	Other Expenses	184.45	640.23	420.44	2,195.63
	Total Expenses	617.69	1,877.44	2,634.49	9,032.35
3	Profit/(Loss) before exceptional and extraordinary items (1 - 2)	(132.23)	87.99	2,271.73	5,856.26
4	Exceptional Items	-	-	-	-
5	Profit /(Loss) before extra-ordinary items and tax (3-4)	(132.23)	87.99	2,271.73	5,856.26
6	Extraordinary items	-	-	-	-
7	Profit / (Loss) before Tax (5-6)	(132.23)	87.99	2,271.73	5,856.26
8	Tax expense				
	(i) Current tax	-	13.37	489.53	1,021.20
	(ii) Deferred tax	(63.65)	(1,706.12)	97.16	(1,215.63)
	Total Tax	(63.65)	(1,692.75)	586.69	(194.43)
9	Net Profit/(Loss) from continuing operations (7- 8 )	(68.58)	1,780.74	1,685.04	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)	(68.58)	1,780.74	1,685.04	6,050.69
14	Other Comprehensive Income				
	Items that will not be reclassified subsequently to statement of profit or loss	-	2.70	-	2.70
	Income tax relating to items that will not be reclassified to profit / loss	-	(0.79)	-	(0.79)
	Total Other Comprehensive Income	-	1.91	-	1.91
15	Paid-up Equity Share Capital (Rs.1/- per Equity Share)	771.60	771.60	771.60	771.60
16	Other Equity				19,874.60
17	Total Comprehensive Income for the year (13+14)	(68.58)	1,782.65	1,685.04	6,052.60
	Earning per Equity Share of Face Value of Rs.1/- Each				
	Basic (In Rs.) -	(0.09)	2.31	2.18	7.84
	Diluted (In Rs.)-	(0.09)	2.31	2.18	7.84

*[Signature]*

*[Stamp: Zen Technologies Ltd. Hyderabad (India)]*

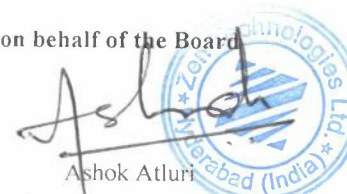
Notes to Standalone Audited Financial Results for the Quarter ended 30th June 2020.

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 08th Aug, 2020.
3	The figures for previous periods/ Year have been Recasted and Regrouped, wherever necessary.
4	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.
5	Till the Period ended 30th June 2020, the company has invested in Zen Technologies USA, Inc. (a wholly owned Subsidiary) an amount of Rs. 1434.67 lakhs.
6	The value of the orders on hand as at 08th Aug, 2020 is about Rs. 173.42 Crores.

Place : Hyderabad

Date : 08th Aug, 2020.

For and on behalf of the Board



Ashok Atluri

Chairman and Managing Director

DIN:00056050





**Independent Auditor's Review Report on Unaudited Quarterly Standalone Financial Results of Zen Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To  
The Board of Directors,  
M/s Zen Technologies Limited

We have reviewed the accompanying statement of unaudited Standalone financial results of M/S. **Zen Technologies Limited** ('the company') for the quarter ended 30<sup>th</sup> June, 2020 ('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), including relevant circulars issued by SEBI from time to time.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors/Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 Interim financial reporting (Ind AS 34), Prescribed under section 133 of the Companies Act 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the aforesaid Indian accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have reviewed the financial results and other information presented in accordance with IND AS for the quarter ended 30<sup>th</sup> June, 2020 and have been presented solely on the basis of information compiled by the management.

For Ramasamy Koteswara Rao and Co LLP

Chartered Accountants

FRN.No.010396S/S200084



Place: Hyderabad  
Date: 08-08-2020

(Murali Krishna Reddy Telluri)  
Partner

Membership No: 223022  
UDIN: 20223022AAAAJF4606

M/s ZEN TECHNOLOGIES LIMITED					
Un Audited Consolidated financial results for the Quarter ended 30th June 2020					
S.No	Particulars	(Rs. In lakhs)			
		Quarter ended 30.06.2020	Quarter ended 31.03.2020	Quarter ended 30.06.2019	Year ended 31.03.2020
		Un-Audited	Audited	Un-Audited	Audited
<b>1 Income</b>					
	Revenue From Operations	416.24	1,978.84	4,892.22	14,928.58
	Other Income	69.27	96.45	27.50	192.68
	<b>Total Income</b>	<b>485.51</b>	<b>2,075.29</b>	<b>4,919.72</b>	<b>15,121.26</b>
<b>2 Expenses</b>					
	Cost of Materials and Components consumed	107.67	142.69	1,368.32	2,637.00
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(107.23)	56.11	139.88	1,103.19
	Manufacturing Expenses	48.17	162.97	169.01	581.70
	Employee Benefits Expense	334.30	562.72	424.02	1,963.72
	Finance Costs	12.77	98.58	104.49	334.98
	Depreciation and Amortization Expense	124.32	118.86	96.51	456.78
	Other Expenses	203.04	679.00	477.26	2,370.42
	<b>Total Expenses</b>	<b>723.04</b>	<b>1,820.94</b>	<b>2,779.50</b>	<b>9,447.80</b>
<b>3 Profit/(Loss) before exceptional and extraordinary items (1 - 2)</b>		<b>(237.53)</b>	<b>254.36</b>	<b>2,140.22</b>	<b>5,673.47</b>
<b>4 Share of Profit/(loss) from an Associate</b>		-	7.23	(8.51)	(1.28)
<b>5 Profit/(Loss) before extra-ordinary items and tax (3-4)</b>		<b>(237.53)</b>	<b>261.58</b>	<b>2,131.71</b>	<b>5,672.18</b>
<b>6 Extraordinary items</b>		-	-	-	-
<b>7 Profit/(Loss) before Tax (5-6)</b>		<b>(237.53)</b>	<b>261.58</b>	<b>2,131.71</b>	<b>5,672.18</b>
<b>8 Tax expense</b>					
	(i) Current tax	-	16.74	489.53	1,024.57
	(ii) Deferred tax	(63.87)	(1,666.80)	85.71	(1,215.78)
	<b>Total Tax</b>	<b>(63.87)</b>	<b>(1,650.06)</b>	<b>575.25</b>	<b>(191.21)</b>
<b>9 Net Profit/(Loss) from continuing operations (7- 8 )</b>		<b>(173.66)</b>	<b>1,911.64</b>	<b>1,556.47</b>	<b>5,863.39</b>
	Attributable to:				
	Shareholders of the Company	(133.64)	1,847.94	1,572.33	5,876.87
	Non Controlling interest	(40.02)	63.71	(15.86)	(13.48)
<b>10 Profit/(Loss) from discontinuing operations</b>		-	-	-	-
<b>11 Tax expense of discontinuing operations</b>		-	-	-	-
<b>12 Net Profit/(Loss) from discontinuing operations (10 - 11)</b>		-	-	-	-
<b>13 Net Profit/(Loss) for the period (9+ 12)</b>		<b>(173.66)</b>	<b>1,911.64</b>	<b>1,556.47</b>	<b>5,863.39</b>
<b>14 Other Comprehensive Income</b>					
	Items that will not be reclassified subsequently to statement of profit or loss	-	11.93	-	9.64
	Income tax relating to items that will not be reclassified to profit / loss	-	(0.79)	-	(0.79)
	<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>11.14</b>	<b>-</b>	<b>8.85</b>
<b>15 Total Comprehensive Income for the year (13+14)</b>		<b>(173.66)</b>	<b>1,922.78</b>	<b>1,556.47</b>	<b>5,872.24</b>
	Attributable to:				
	Shareholders of the Company	(133.64)	1,859.08	1,572.33	5,885.72
	Non Controlling interest	(40.02)	63.71	(15.86)	(13.48)
<b>16 Paid-up Equity Share Capital</b> (Rs.1/- per Equity Share)		771.60	771.60	771.60	771.60
<b>17 Other Equity</b>					
	Shareholders of the Company				18,345.88
	Non Controlling interest				659.13
	Earning per Equity Share of Face Value of Rs.1/- Each				
	Basic (In Rs.) -	(0.17)	2.39	2.04	7.62
	Diluted (In Rs.)-	(0.17)	2.39	2.04	7.62



Notes to Consolidated <sup>Un-</sup>Audited Financial Results for the Quarter ended 30th June 2020.

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 08th Aug, 2020.
3	The figures for previous periods/ Year have been Recasted and Regrouped, wherever necessary.
4	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.
5	Till the Period ended 30th June 2020, the company has invested in Zen Technologies USA, Inc. (a wholly owned Subsidiary) an amount of Rs. 1434.67 lakhs.
6	The value of the orders on hand as at 08th Aug, 2020 is about Rs. 173.42 Crores.

Place : Hyderabad  
Date : 08th Aug, 2020.

For and on behalf of the Board

  
Ashok Atluri  
Chairman and Managing Director  
DIN:00056050







**Independent Auditor's Review Report on Unaudited Quarterly Consolidated Financial Results of Zen Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To  
**The Board of Directors,  
M/s Zen Technologies Limited**

We have reviewed the accompanying statement of unaudited Consolidated financial results of M/s **Zen Technologies Limited** ('the Holding company') and its Subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 30th June, 2020 ('the statement'), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), including relevant circulars issued by the SEBI from time to time. This statement is the responsibility of the Holding Company's Management and approved by the Board of Directors/Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 Interim financial reporting (Ind AS 34), Prescribed under section 133 of the Companies Act 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. The review is limited primarily to inquiries of Holding company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

**The statement includes the results of the following entities:**

1. Zen Technologies USA Inc, USA (Wholly Owned Subsidiary)
2. Unistring Tech Solutions Private Limited., India, (Subsidiary)





Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, Prepared in accordance with the aforesaid Indian accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the interim financial results of the subsidiaries included in the consolidated financial results, whose financial statements reflects total revenues of Rs. Nil for the period ended 30<sup>th</sup> June, 2020 and total net loss of Rs 87.68 lakhs and the other comprehensive income of Rs. Nil for the quarter ended on 30 June 2020, as considered in the consolidated financial results. These financial statements results have been furnished to us by the management and our opinion on the consolidated financial results, in so far it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

Place: Hyderabad  
Date: 08-08-2020



For Ramasamy Koteswara Rao and Co LLP  
Chartered Accountants  
FRN.No.010396S/S200084

*M. K. Reddy*  
(Murali Krishna Reddy Telluri)  
Partner

Membership No: 223022  
UDIN: 20223022AAAAJG1145

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	04/02/2019 - Date of allotment of warrants
Amount Raised	*Rs. 17,85,95,440/-
Report filed for Quarter ended	June 30, 2020
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	NA
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	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil

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

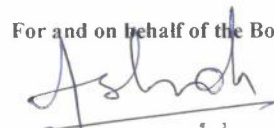
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The proceeds of the preferential issue will be utilized towards research and development (R&D), potential acquisitions, export promotion, working capital, capital expenditure and general corporate purposes.	NA	Rs. 4,46,48,860/-	NA	Rs. 4,46,48,860/-	Nil	NA

\*Out of the total amount raised, only 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. The warrants are convertible into 1 equity share each on payment of the exercise money i.e., balance 75% of the amount within a period of 18 months from the date of allotment of the 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

For and on behalf of the Board



Ashok Atluri  
Chairman and Managing Director  
DIN: 00056050



Date - 08 August 2020

Place - Hyderabad

## Annexure-II

Particulars	Ms. Sirisha Chintapalli	Mr. Ashok Atluri
Reason for Change	Appointment	Re-Appointment
Date of Appointment/Re-Appointment	08/08/2020	01/10/2020
Term of Appointment	Upto the conclusion of the ensuing Annual General Meeting and further continuance subject to the shareholders' approval.	Reappointed for a period of three (3) years from 01 October 2020 till 30 September 2023 subject to the approval of shareholders at the ensuing Annual General Meeting
Brief Profile	<p>Ms. C. Sirisha is an Associate Member of the Institute of Company Secretaries of India and the Institute of Cost Accountants of India. She is a registered Insolvency Professional. Further, she is a semi qualified Chartered Accountant from the Institute of Chartered Accountants of India. She bagged all India 7th Rank and South India 1st Rank in the Company Secretary Final level exams.</p> <p>She was associated with L&amp;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 &amp; Toubro Ltd and Dredging International – DEME Group, Belgium and CCL Products (India) Ltd, Hyderabad - Instant Coffee manufacturing Company as a Company Secretary.</p> <p><b>Professional Experience and Exposure:</b></p> <p>She is having more than 11 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 has successfully handled and completed various issues / assignments / mergers and got well-versed with various statutes involved in the day-to-day operations of the Company.</p>	<p>Mr. Ashok Atluri is the Promoter of the company and is also the Chairman and Managing Director of the company since more than two decades and has played an instrumental role in the growth of Zen Technologies Limited.</p> <p>Ashok Atluri, a PG Diploma holder in Applied Computer Science, is instrumental in designing the simulators on the Windows-Intel platforms to ensure the products are simple to use and meet industry standards. He received the "Small Scale Entrepreneur of the Year" award from Hyderabad Management Association in 1998.</p>





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<b>Disclosure of Relationships between directors</b>	She is not related to any other Director(s) of the company.	Mr. Ashok Atluri is the husband of Ms. Shilpa Choudari, Whole-Time Director of the company.
<b>Declaration</b>	We hereby affirm that Ms. Sirisha Chintapalli is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.	We hereby affirm that Mr. Ashok Atluri is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.



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**Annexure- III**

Sr No	Particulars	Status / Remark
1	Name of the target entity, details in brief such as size, turnover etc.	Zen Medical Technologies Private Limited Date of Incorporation: 24/07/2020 CIN: U33119TG2020PTC142116 Authorized Capital: Rs. 10,00,000/- Paid-up Capital: Rs. 20,000/- Turnover Details: Nil
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes. The proposed acquisition would fall under the related party transaction.  The existing Promoter Directors of the company i.e., Mr. Ashok Atluri and Mr. Ravi Kumar M are also the Promoters, first Directors and Shareholders of ZMTPL.  The said acquisition will be by way of transfer of shares from the existing promoters of the ZMTPL at face value and post which the company will become the Wholly-Owned Subsidiary (100%) of Zen Technologies Limited.
3	Industry to which the entity being acquired belongs	ZMTPL is in the business of research, design, development, engineering, manufacturing, assembling, exporting, importing, trading, supplying, distributing, training, simulation, servicing, and maintenance of all kinds of equipment/ machinery, systems, components, sub-systems of medical and hospital equipment.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Due to the Novel Corona Virus 2019 (COVID-19) pandemic, managing the requirements of escalating medical emergency in terms of manufacturing of medical ventilators and the availability of sufficient ventilators to meet the situation is the need of the hour.  The company is already into the business of training and manufacturing of simulators and is pioneer in providing integrated defence training solutions in India. Further, the proposed acquisition, inter-alia, will enable Zen Technologies Limited to diversify its business plans and also cater the need for the Medical and Hospital requirements by manufacturing

		<p>the ventilators and other equipment.</p> <p>ZMTPL is a potential company and will give Zen a wide range of scope to enable the company to tap into the medical and hospital equipment business.</p>
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	30 September 2020
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
8	Cost of acquisition or the price at which the shares are acquired	The cost of acquisition for 100% shareholding is Rs. 20,000/- (Rupees Twenty Thousand only).
9	Percentage of shareholding / control acquired and / or number of shares acquired	100% shareholding
10	<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)</p> <p>ZMTPL is in the business of research, design, development, engineering, manufacturing, assembling, exporting, importing, trading, supplying, distributing, training, simulation, servicing, and maintenance of all kinds of equipment/ machinery, systems, components, sub-systems of medical and hospital equipment.</p> <p>ZMTPL was incorporated under the Companies Act, 2013 on 24/07/2020 with CIN U33119TG2020PTC142116.</p> <p>Further, as a newly incorporated company, the entity is yet to commence its operations and accordingly turnover details are not available.</p>	

