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: 30th October 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 30th October 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 October 2021 giving notice of the Board Meeting to consider and approve the unaudited financial results of the Company for the second quarter and half year ended 30th September 2021.

The Board at its meeting held today, i.e. Saturday, 30th October 2021, inter alia, approved the Unaudited Financial Results (Standalone and Consolidated) for the second quarter and half year ended 30th September 2021. In this regard, please find enclosed:

a) Unaudited Standalone and Consolidated Financial Results of the Company for the second quarter and half year ended 30th September 2021;

b) Limited Review Report in respect of the Unaudited Standalone and Consolidated Financial Results of the Company for the second quarter and half year ended 30th September 2021.

c) Statement of Deviation or Variation as per Regulation 32 of the Listing Regulation.

The meeting of Board of Directors was commenced at 12.00 Noon and concluded at 01:30 P.M.

The above information is also being made available on the website of the Company at https://www.zentechnologies.com/outcome-of-board-meetings.

This is for your kind information and records.

Thanking You.

Yours sincerely,
For Zen Technologies Limited

ZEN TECHNOLOGIES LTD. HYD.

Hansraj Singh Rajput
Company Secretary & Compliance Officer
M. No. F11438

RAMASAMY KOTESWARA RAO AND CO LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly and Half year ended Unaudited Standalone Financial Results of Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS OF
ZEN TECHNOLOGIES LIMITED

We have reviewed the accompanying statement of unaudited Standalone financial results of **ZEN TECHNOLOGIES LIMITED** (the "Company") for the quarter and six months ended September 30, 2021 (the "Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 ("Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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.

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

Murali Krishna Reddy Telluri
Partner
Membership No: 223022
UDIN: 21223022AAAASK1526

Place: Hyderabad
Date: 30-10-2021

SRI RAMCHANDRA ARCADE, D.No.8-2-293/82/JIII/573/M/ 1st Floor,
Road No.82, Jubilee Hills, Hyderabad - 500096. Ph: 23394982/85,
E-mail: rkandco@gmail.com, Website : www.rkandco.in

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

Statement of Un-Audited Standalone financial results for the Quarter and Half Year Ended 30th September 2021

(Rs. In lakhs)

S.No	Particulars	Quarter ended 30 Sept 2021	Quarter ended 30 Jun 2021	Quarter ended 30 Sept 2020	Half Year ended 30 Sept 2021	Half Year ended 30 Sept 2020	Year ended 31 Mar 2021
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	**Income**						
	a) Revenue From Operations	1,625.17	913.15	1,061.85	2,538.32	1,478.09	4,957.03
	b) Other Income	96.45	73.81	70.94	170.26	140.16	291.48
	Total Income	**1,721.62**	**986.96**	**1,132.79**	**2,708.58**	**1,618.25**	**5,248.51**
2	**Expenses**						
	a)Cost of Materials and Components consumed	189.83	185.83	60.91	375.65	74.52	753.62
	b)Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	211.68	(141.20)	75.85	70.48	62.25	42.39
	c)Manufacturing Expenses	107.43	77.47	75.87	184.90	142.58	331.61
	d)Employee Benefits Expense	357.32	330.88	283.36	688.19	534.71	1,273.23
	e)Finance Costs	21.80	14.20	48.43	36.00	59.22	99.56
	f)Depreciation and Amortization Expense	91.95	99.22	99.69	191.17	200.83	399.15
	g)Other Expenses	646.53	464.43	342.43	1,110.96	530.13	1,780.76
	Total Expenses (a to g)	**1,626.54**	**1,030.82**	**986.54**	**2,657.35**	**1,604.23**	**4,680.31**
3	**Profit / (Loss) before Tax (1-2)**	**95.08**	**(43.86)**	**146.25**	**51.23**	**14.02**	**568.20**
4	**Tax expense**						
	(i) Current tax	8.95	-	-	8.95	-	186.17
	(ii) Deferred tax	1.42	(9.68)	69.41	(8.26)	5.76	(27.66)
	Total Tax	**10.37**	**(9.68)**	**69.41**	**0.69**	**5.76**	**158.51**
5	**Net Profit /(Loss) for the period (3-4)**	**84.71**	**(34.18)**	**76.84**	**50.54**	**8.26**	**409.69**
6	**Other Comprehensive Income**						
	Items that will not be reclassified subsequently to statement of profit or loss	-	-	-	-	-	13.18
	Income tax relating to items that will not be reclassified to profit / loss	-	-	-	-	-	(3.67)
	Total Other Comprehensive Income	-	-	-	-	-	**9.51**
7	**Total Comprehensive Income for the year (5+6)**	**84.71**	**(34.18)**	**76.84**	**50.54**	**8.26**	**419.20**
8	**Paid-up Equity Share Capital** (Rs.1/- per Equity Share)	795.10	795.10	795.10	795.10	795.10	795.10
9	**Earning per Share** (Face Value of Rs.1/- each)						
	(a) Basic (In Rs.)	0.11	(0.04)	0.10	0.06	0.01	0.52
	(b) Diluted (In Rs.)	0.11	(0.04)	0.10	0.06	0.01	0.52
10	**Weighted average equity shares used in computing earnings per equity share**						
	Basic	79,510,000	79,510,000	79,510,000	79,510,000	79,510,000	79,510,000
	Diluted	79,510,000	79,510,000	79,510,000	79,510,000	79,510,000	79,510,000

Zen Technologies Ltd. Hyderabad, (India)

Notes to Standalone Un-Audited Financial Results for the Quarter & Half Year ended 30th Sept 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 24th July, 2021.
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. The value of the orders on hand as at 30th October, 2021 is about Rs. 392.63 Crores.

For and on behalf of the Board

Zen Technologies Ltd. Hyderabad, (India)

ASHOK ATLURI

Chairman and Managing Director

DIN: 00056050

Place : Hyderabad

Date: 30th Oct 2021

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

Un-Audited Standalone Balance Sheet as at 30th Sept 2021

(Rs.in lakhs)

S.No	Particulars	As at 30.09.21 (Un Audited)	As at 31.03.21 (Audited)
I	**ASSETS**		
	Non-current assets		
	(a) Property,Plant and Equipment	5,974.32	6,100.52
	(b) Capital work-in-progress	0.84	-
	(c) Right-of-use asset	91.72	93.23
	(d) Intangible assets	10.54	12.78
	(e) Financial assets		
	(i) Investments	2,434.16	2,409.16
	(ii) Deposits	48.15	50.20
	(f) Deferred Tax Assets(Net)	2,063.94	2,055.67
	(g) Other non-current assets	59.07	32.07
	Total Non-Current Assets	**10,682.74**	**10,753.64**
II	**Current assets**		
	(a) Inventories	861.51	915.90
	(b) Financial assets		
	(i) Trade receivables	2,201.90	1,739.25
	(ii) Cash and cash equivalents	412.98	1,502.49
	(iii) Bank balances other than (ii) above	4,089.57	1,826.00
	(iv) Other financial assets	4,990.30	5,132.29
	(c) Current Tax Assets (Net)	51.48	21.03
	(d) Other current assets	963.56	471.19
	Total Current Assets	**13,571.29**	**11,608.15**
	Total Assets (I + II)	**24,254.03**	**22,361.79**
I	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity Share Capital	795.10	795.10
	(b) Other Equity	20,491.14	20,520.12
	Total Equity	**21,286.24**	**21,315.22**
II	**Liabilities**		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	7.25	11.26
	(ii) Lease liabilities	8.97	8.59
	(b) Provisions	177.73	166.03
	Total Non-Current Liabilities	**193.95**	**185.88**
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	33.61	73.33
	(ii) Trade payables		
	Dues to micro enterprises and small enterprises	24.13	13.90
	Dues to creditors other than micro and small enterprises	227.07	234.84
	(iii) Other Financial liabilities	299.05	313.86
	(b) Other current liabilities	2,183.05	217.18
	(c) Current Tax Liabilities (Net)	6.93	7.57
	Total Current Liabilities	**2,773.83**	**860.69**
	Total Equity and Liabilities (I + II)	**24,254.03**	**22,361.79**

Zen Technologies Ltd. Hyderabad (India)

Zen Technologies Limited

B -42 Industrial Estate, Sanathnagar Hyderabad - 500 018, Telangana, India

CIN:L72200TG1993PLC015939

Standalone Cashflow Statement **(Rs.in lakhs)**

	Particulars	Half Year ended 30 September 2021	Half Year ended 30 September 2020	Year ended 31 March 2021
		(Un Audited)	(Un Audited)	(Audited)
I	**Cash Flows from Operating Activities**			
	Net profit before tax	51.23	14.02	568.20
	Adjustments for :			
	Depreciation and amortization expense	191.17	200.83	399.15
	Interest Income	(162.49)	(110.47)	(251.34)
	Finance Cost	36.00	59.22	99.56
	Operating profit before working capital changes	**115.91**	**163.60**	**815.56**
	Movements in Working Capital			
	(Increase)/Decrease in Trade Receivables	(462.65)	2,219.11	2,698.57
	(Increase)/Decrease in Other financial assets	151.99	(2,854.50)	(2,571.04)
	(Increase)/Decrease in Inventories	54.39	29.02	119.39
	(Increase)/Decrease in Other Current Assets	(403.59)	755.85	788.21
	(Increase)/Decrease in Other Non Current Assets	(27.00)	(33.95)	9.91
	Increase/(Decrease) in Trade Payables	2.46	(317.91)	(263.87)
	Increase/(Decrease) in Other financial liabilities	(14.44)	321.15	73.27
	Increase/(Decrease) in Other Current liabilities	1,965.87	71.50	(139.89)
	Increase/(Decrease) in Provisions	11.71	(4.11)	22.45
	Cash generated from operations	**1,394.65**	**349.76**	**1,552.56**
	Taxes Paid	(40.04)	(128.83)	(283.21)
	Net Cash from operating activities	**1,354.60**	**220.93**	**1,269.35**
II	**Cash flows from Investing Activities**			
	Acquisition of property, plant and equipment and CWIP	(62.07)	(31.44)	(163.05)
	Investment in Subsidiary companies	(25.00)	(768.69)	(818.89)
	Interest received	154.54	110.47	234.50
	(Increase)/Decrease in Other Bank Balances	(2,263.56)	(276.18)	(1,076.93)
	Advance for Fixed Assets	-	-	61.59
	Net Cash From/ (Used In) Investing Activities	**(2,196.09)**	**(965.84)**	**(1,762.78)**
III	**Cash flows from Financing Activities**			
	Repayment of Long term borrowings	(3.67)	(3.37)	(7.52)
	Dividend paid	(79.51)	(318.04)	(318.04)
	Finance costs paid	(124.77)	(48.29)	(46.55)
	Amount received towards share warrants	-	1,339.46	1,339.46
	Net Cash From/ (Used In) Financing Activities	**(207.95)**	**969.76**	**967.35**
	Net Increase/(Decrease) in cash and cash equivalents	**(1,049.44)**	**224.85**	**473.92**
	Cash and Cash equivalents at the beginning of the year	1,436.67	962.75	962.75
	Cash and Cash equivalents at the end of the year	**387.23**	**1,187.60**	**1,436.67**

Cash and Cash Equivalents include following for the Cash flow purpose

Particulars	Half Year ended30 September 2021	Half Year ended30 September 2020	Year ended31 March 2021
Cash and Cash Equivalents/ Bank Balances	**412.98**	**1,236.95**	**1,502.49**
Less: OD/CC accounts forming part of Cash & Cash Equivalents	25.75	49.35	65.81
Cash and Cash Equivalents/ Bank Balances	**387.23**	**1,187.60**	**1,436.68**

Zen Technologies Ltd. Hyderabad, (India)

Independent Auditor's Review Report on Quarterly and Half year ended Unaudited Consolidated Financial Results of Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS OF
ZEN TECHNOLOGIES LIMITED

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **ZEN TECHNOLOGIES LIMITED** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and six months ended September 30, 2021 (the "Statement") attached herewith, being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015,as amended.

This statement, which is the responsibility of the Parent's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting", Prescribed under section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The statement includes the results of the following entities:
1. Zen Technologies INC, USA, Wholly-Owned Subsidiary
2. Unistring Tech Solutions Private Limited, Subsidiary
3. Zen Medical Technologies Private Limited, Wholly-Owned Subsidiary

We did not review the interim financial information in respect of three subsidiaries included in the unaudited consolidated financial results, whose interim financial reflect total assets of Rs.1853.03 Lakhs as at September 30, 2021, total revenues of Rs.48.18 Lakhs and Rs. 130.68 lakhs for the quarter and six months ended September 30, 2021 respectively, total net loss after tax of Rs 144.48 and Rs.246.99 Lakhs for the quarter and six months ended September 30, 2021 respectively and total comprehensive loss of Rs.147.95 lakhs and Rs.257.53 lakhs for the quarter and six months ended September 30, 2021 respectively as considered in the statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the statement, 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 and management and procedures performed by us as stated in above paragraph.

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.

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 ("Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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.

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

Place: Hyderabad
Date: 30-10-2021

Murali Krishna Reddy Telluri
Partner
Membership No: 223022
UDIN: 21223022AAAASL1081

DN 22 02 A L 01

Zen Technologies Limited

B -42 Industrial Estate, Sanathnagar Hyderabad - 500 018, Telangana, India

CIN:L72200TG1993PLC015939

Statement of Un-Audited Consolidated financial results for the Quarter and Half Year Ended 30th September 2021

(Rs. In lakhs)

S No	Particulars	Quarter ended 30 Sept 2021	Quarter ended 30 June 2021	Quarter ended 30 Sept 2020	Half Year ended 30 Sept 2021	Half Year ended 30 Sept 2020	Year ended 31 March 2021
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	**Income**						
	a) Revenue from Operations	1,575.42	996.23	1235.35	2,571.65	1,651.59	5,463.96
	b) Other Income	96.95	74.95	71.06	171.90	140.32	302.18
	Total Income	**1,672.37**	**1,071.18**	**1,306.41**	**2,743.55**	**1,791.91**	**5,766.14**
2	**Expenses**						
	a) Cost of materials Consumed	255.00	257.77	146.61	512.77	254.28	1,021.64
	b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	73.87	(163.41)	35.17	(89.54)	(72.06)	(141.25)
	c) Manufacturing Expenses	94.38	90.52	106.98	184.90	155.15	417.19
	(d) Employee benefits expense	488.93	429.94	369.02	918.87	703.32	1,559.93
	(e) Finance costs	27.21	15.67	50.24	42.88	63.01	109.15
	(f) Depreciation and amortization expense	117.81	125.2	121.79	243.01	246.11	495.22
	(g) Other expenses	678.59	482.61	314.49	1,161.20	517.54	1,868.13
	Total Expenses (a to g)	**1,735.79**	**1,238.29**	**1,144.30**	**2,974.09**	**1,867.34**	**5,330.01**
3	**Profit /(Loss) Before Tax (1-2)**	**(63.42)**	**(167.11)**	**162.10**	**(230.54)**	**(75.43)**	**436.13**
4	**Tax expenses**						
	- Income Tax	8.95	-	-	8.95	-	186.17
	- Deferred Tax	1.45	(9.68)	69.63	(8.23)	5.76	(27.41)
5	**Net Profit for the period (3-4)**	**(73.82)**	**(157.43)**	**92.47**	**(231.27)**	**(81.19)**	**277.37**
	Attributable to:						
	Shareholders of the Company	(1.55)	(113.61)	78.05	(115.16)	(55.59)	311.14
	Non Controlling interest	(72.29)	(43.82)	14.42	(116.11)	(25.60)	(33.77)
6	**Other comprehensive income**						
	a) (i) Items that will not be reclassified to profit or loss	-	-	26.55	-	26.55	13.18
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(3.67)
	b) (i) Items that will be reclassified to profit or loss	(0.75)	(9.79)	-	(10.54)	-	(16.84)
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.21	2.72	-	2.93	-	4.69
	Total other comprehensive income/(loss) net of tax	(0.54)	(7.07)	26.55	(7.61)	26.55	(2.64)
7	**Total Comprehensive income (5+6)**	**(74.36)**	**(164.50)**	**119.02**	**(238.88)**	**(54.64)**	**274.72**
	Attributable to:						
	Shareholders of the Company	(2.08)	(120.68)	104.60	(122.76)	(29.04)	308.49
	Non Controlling interest	(72.29)	(43.82)	14.42	(116.11)	(25.60)	(33.77)
8	**Paid-up Equity Share Capital** (Rs.1/- per Equity Share)	795.10	795.10	795.10	795.10	795.10	795.10
9	**Earnings per share** (Face Value of Rs.1/- each)						
	(a) Basic (In Rs.)	(0.00)	(0.14)	0.10	(0.14)	(0.07)	0.39
	(b) Diluted (In Rs.)	(0.00)	(0.14)	0.10	(0.14)	(0.07)	0.39
10	**Weighted average equity shares used in computing earnings per equity share**						
	Basic	79,510,000	79,510,000	79,510,000	79,510,000	79,510,000	79,510,000
	Diluted	79,510,000	79,510,000	79,510,000	79,510,000	79,510,000	79,510,000

Zen Technologies Ltd. Hyderabad, (India)

Notes to Consolidated Un-Audited Financial Results for the Quarter & Half Year ended 30th Sept 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 24th July, 2021.
3. The figures for previous periods/ Year have been Recasted and Regrouped, wherever necessary.
4. The Group's operations predominantly consist of Training & Simulation. The Group's Chief Operating decision Maker (CCDM) review the operations of the Group as a single reportable segment and operations from other than Training & Simulation does not qualify as a reportable segment as these operations are not material. Hence there are no reportablesegments under Ind AS 108.
5. The value of the orders on hand as at 30th October, 2021 is about Rs.392.63 Crores.

For and on behalf of the Board

ASHOK ATLURI

Chairman and Managing Director

DIN: 00056050

Place : Hyderabad

Date: 30th October, 2021

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

Consolidated Balance Sheet as at 30th September 2021

(Rs.in lakhs)

S.No	Particulars	As at 30.09.21 (Unaudited)	As at 31.03.21 (Audited)
I	**ASSETS**		
	Non-current assets		
	(a) Property plant and Equipment	6,040.63	6,171.78
	(b) Capital work-in-progress	0.84	-
	(c) Right-of-use asset	91.72	93.23
	(d) Goodwill	115.80	115.80
	(e) Intangible assets	539.61	576.66
	(f) Financial assets		
	(i) Investments	224.22	224.22
	(ii) Deposits	48.25	50.20
	(g) Deferred Tax Assets (Net)	2,067.97	2,056.79
	(h) Other non-current assets	69.17	32.05
	Total Non-Current Assets	**9,198.21**	**9,320.73**
II	**Current assets**		
	(a) Inventories	1,574.22	1,468.59
	(b) Financial assets		
	(i) Trade receivables	2,460.46	1,860.45
	(ii) Cash and cash equivalent	1,049.92	2,154.40
	(iii) Bank balances other than (ii) above	4,191.58	1,873.86
	(iv) Other financial assets	4,990.30	5,135.10
	(c) Current Tax Assets (Net)	51.48	21.03
	(d) Other current assets	724.96	497.68
	Total Current Assets	**15,042.92**	**13,011.11**
	Total Assets (I + II)	**24,241.13**	**22,331.84**
I	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity Share Capital	795.10	795.10
	(b) Other Equity	19,455.16	19,645.26
	(c) Non-controlling interests	509.25	625.36
	Total Equity	**20,759.51**	**21,065.72**
II	**Liabilities**		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	131.59	119.68
	(ii) Lease Liabilities	8.97	8.59
	(b) Provisions	177.73	166.03
	(c) Deferred Tax Liability	0.11	0.09
	Total Non Current Liabilities	**318.40**	**294.38**
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	90.82	68.13
	(ii)Trade payables		
	Dues to micro enterprises and small enterprises	24.13	13.90
	Dues to creditors other than micro and small enterprises	297.89	305.59
	(iii) Other Financial liabilities	344.46	354.26
	(b) Other current liabilities	2,398.99	226.97
	(c) Current Tax Liabilities (Net)	6.93	2.89
	Total Current Liabilities	**3,163.22**	**971.74**
	Total Equity and Liabilities (I + II)	**24,241.13**	**22,331.84**

Zen Technologies Ltd. Hyderabad, (India)

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

Consolidated Cashflow Statement **(Rs.in lakhs)**

	Particulars	Half Year ended 30 September 2021	Half Year ended 30 September 2020	Year ended 31 March 2021
		(Un Audited)	(Un Audited)	(Audited)
I	**Cash Flows from Operating Activities**			
	Net profit before tax	(230.54)	(75.43)	436.13
	Adjustments for :			
	Depreciation and amortization expense	243.01	246.11	495.22
	Interest Income	(163.90)	(110.61)	(254.05)
	Finance Cost	37.94	62.40	105.43
	Foreign Exchange Fluctuation	2.24	(18.59)	42.00
	Operating profit before working capital changes	**(111.26)**	**103.88**	**824.74**
	Movements in Working Capital			
	(Increase)/Decrease in Trade Receivables	(599.75)	2,605.40	3,010.74
	(Increase)/Decrease in Other financial assets	151.99	(3,623.19)	(3,339.73)
	(Increase)/Decrease in Inventories	(105.63)	(105.29)	(64.25)
	(Increase)/Decrease in Other Current Assets	(139.37)	739.48	908.69
	(Increase)/Decrease in Other Non Current Assets	(27.00)	(33.95)	9.91
	Increase/(Decrease) in Trade Payables	495.63	(386.89)	(354.82)
	Increase/(Decrease) in Other financial liabilities	(31.87)	278.33	21.75
	Increase/(Decrease) in Other Current liabilities	1,677.07	98.73	(148.58)
	Increase/(Decrease) in Provisions	18.32	(4.12)	4.58
	Cash generated from operations	**1,328.14**	**(327.62)**	**873.02**
	Taxes Paid	(43.15)	(128.83)	(283.21)
	Net Cash from operating activities	**1,284.99**	**(456.45)**	**589.81**
II	**Cash flows from Investing Activities**			
	Purchase of Fixed Assets (Including CWIP)	(70.10)	(47.36)	(198.40)
	Interest Income	155.95	110.61	254.05
	(Increase)/Decrease in Other Bank Balances	(2,321.14)	(276.18)	(1,093.77)
	Advance for Fixed Assets	-	-	61.59
	Net Cash From/ (Used In) Investing Activities	**(2,235.29)**	**(212.93)**	**(976.54)**
III	**Cash flows from Financing Activities**			
	Proceeds/(Repayment) from Borrowings	14.31	31.17	(17.53)
	Dividend paid	(79.51)	(318.04)	(318.04)
	Finance Cost	(126.71)	(62.40)	(105.43)
	Proceeds from Share Capital issued during the year	-	0.20	-
	Amount received towards share warrants	-	1,339.46	1,339.46
	Net Cash From/ (Used In) Financing Activities	**(191.91)**	**990.39**	**898.46**
	Net Increase/(Decrease) in cash and cash equivalents	**(1,142.21)**	**321.01**	**511.73**
	Cash and Cash equivalents at the beginning of the year	2,092.87	1,581.14	1,581.14
	Cash and Cash equivalents at the ending of the year	**950.67**	**1,902.15**	**2,092.87**

Cash and Cash Equivalents include the following for Cash flow purpose

Particulars	Half Year ended30 September 2021	Half Year ended30 September 2020	Year ended31 March 2021
Cash and Cash Equivalents/ Bank Balances	**1,049.92**	**1,951.50**	**2,154.40**
Less: Change in OD/CC accounts forming part of Cash & Cash Equivalents	99.24	49.35	61.52
Cash and Cash Equivalents/ Bank Balances	**950.68**	**1,902.15**	**2,092.88**

Zen Technologies Ltd. Hyderabad, (India)

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	September 30, 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 30th September 2021 have been temporarily deployed in fixed deposit with Scheduled Banks.

For and on behalf of the Board

Ashok Atluri
Chairman and Managing Director
DIN: 00056050

ZEN TECHNOLOGIES LTD. HYD.

Date - 30th October 2021
Place - Hyderabad