



ZEN TECHNOLOGIES LIMITED

Certified CMMI Dev/5, AS9100C, ISMS 27001, EMS 14001
Regd. Office : B-42, Industrial Estate, Sanathnagar
Hyderabad – 500 018, Telangana, India
Phone: +91 40 23813281, 23811205, 23811206
Fax No: +91 40 23813694, 23814894
Email: info@zentechnologies.com Website: www.zen.in
Corporate Identity Number : L72200TG1993PLC015939

Ref/Zen/SE/2017-18/290517

Date: 29 May 2017

To BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	To National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
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Dear Sir/Madam,

Sub: 1. Annual audited Financial Results for the quarter and year ended 31 March 2017.
2. Outcome of the Board Meeting held on 29 May 2017.

Ref: Symbol/Security ID: ZENTEC; Security Code: 533339; Series: EQ

The Board in its meeting held on 29 May 2017, inter-alia, considered and approved the following:-

1. Annual audited Financial Results for the quarter and year ended 31 March 2017. Copy of the Annual audited Financial Results along with the Auditor's Report for the quarter and year ended is enclosed.
2. Recommendation of Dividend:
The Board of Directors has recommended a dividend of Rs. 0.15 per equity share with Face Value of ~~Rs.~~ 1/- each for the financial year ended 31 March 2017, Subject to the approval of shareholders at the forth coming Annual General Meeting.

The above information is also available on the website of the Company:
www.zentechnologies.com

The meeting commenced at 3.30 P.M. and ended at 6.30 P.M.
This is for your information and record.

Thanking you
Yours sincerely,

For Zen Technologies Limited


Ravi Kumar Midathala
Whole-time Director
DIN: 00089921



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



CMMI DEV/5SM
Exp. 2018-11-26 / Appraisal #25686



ZEN TECHNOLOGIES LIMITED
ANNUAL AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31 MARCH 2017

Sl No	PARTICULARS	Standalone						₹ in lakhs except for EPS Consolidated
		3 months ended	3 months ended	Corresponding 3 months ended in the previous year	Year ended	Previous accounting year ended	Year ended	Previous accounting year ended
		31 March 2017 (Audited)	31 December 2016 (Unaudited)	31 March 2016 (Audited)	31 March 2017 (Audited)	31 March 2016 (Audited)	31 March 2017 (Audited)	31 March 2016 (Audited)
1	Income from operations							
	(a) Net Sales/Income from Operations (net of excise duty)	1,759.54	3,363.77	763.72	6,165.71	5,261.53	6,165.71	5261.55
	(b) Other Income	43.37	95.07	178.87	361.75	546.62	361.75	546.62
2	Expenses							
	(a) Cost of materials consumed	280.03	397.59	146.20	1,198.00	806.85	1,198.00	806.85
	(b) Changes in inventories of finished goods, work-in progress and stock-in-trade	101.52	276.72	80.12	23.32	667.93	23.32	667.93
	(c) Employee benefits expense	420.35	348.24	341.97	1,479.09	1,329.90	1,479.09	1,329.90
	(d) Depreciation and amortisation expense	65.41	79.63	98.02	363.80	431.71	363.80	431.71
	(e) Manufacturing expenses	73.26	116.60	48.41	222.11	157.50	222.11	157.50
	(f) Other expenses	695.67	648.80	784.50	2,107.92	1,885.61	2,107.32	1,886.10
	Total expenses	1,636.24	1,867.58	1,499.22	5,394.24	5,279.51	5,393.64	5,280.01
3	Profit/(Loss) from operations before finance costs and exceptional items (1-2)	166.67	1,591.26	(556.63)	1,133.22	528.64	1,133.82	528.16
4	Finance Costs	28.27	50.68	20.08	233.06	236.82	233.13	236.82
5	Profit/(Loss) after finance costs but before exceptional items (3-4)	138.40	1,540.58	(576.71)	900.16	291.83	900.70	291.35
6	Exceptional items	-	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax (5-6)	138.40	1,540.58	(576.71)	900.16	291.83	900.70	291.35
8	Tax expense	23.88	159.66	(122.01)	183.54	60.04	183.54	60.04
9	Net Profit/(Loss) from ordinary activities after tax (7-8)	114.52	1,380.92	(454.70)	716.62	231.80	717.16	231.32
10	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-	-
11	Net Profit/(Loss) for the period (9-10)	114.52	1,380.92	(454.70)	716.62	231.80	717.16	231.32
12	Paid-up Equity Share Capital: (Face Value ₹ 1/- each)	771.60	771.60	771.60	771.60	771.60	771.60	771.60
13	Reserves excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)	-	-	-	10,472.30	10,333.38	10,465.70	10,327.32
14.i	Earning per Share (EPS) (before Extraordinary Items)							
	(a) Basic (not annualised)	0.15	1.79	(0.59)	0.93	0.30	0.93	0.30
	(b) Diluted (not annualised)	0.15	1.79	(0.59)	0.93	0.30	0.93	0.30
14.ii	Earning per Share (EPS) (after Extraordinary Items)							
	(a) Basic (not annualised)	0.15	1.79	(0.59)	0.93	0.30	0.93	0.30
	(b) Diluted (not annualised)	0.15	1.79	(0.59)	0.93	0.30	0.93	0.30

Notes:

- The above results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 29 May 2017. The Statutory Auditors have expressed an unqualified audit opinion.
- R & D Expenses incurred for the current quarter as well as for the earlier quarters have been regrouped and shown under respective heads of expenditure.
- The figures for previous periods/year have been recast and regrouped wherever necessary.
- The Company operates in only one segment, i.e., Training and Simulation.
- Board recommended a dividend @ of 15 paise per equity share (face value Re. 1/-) subject to the approval of share holders at the forthcoming Annual General Meeting.
- The value of orders on hand as on 31 March 2017 is about ₹ 73.99 crores including AMC's worth ₹ 70.03 crores.

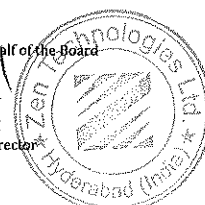
Place: Hyderabad
Date: 29 May 2017

For Gokhale & Co
Chartered Accountants
Chandrashekhhar Gokhale
Partner



For and on behalf of the Board

Ravi Kumar M
Whole Time Director
Din:00089921



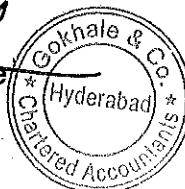
STATEMENT OF ASSETS & LIABILITIES

₹ in lakhs

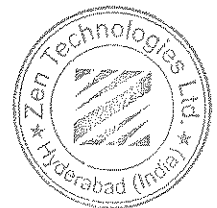
Sl. No.	Particulars	Standalone		Consolidated	
		As at 31 March 2017	As at 31 March 2016	As at 31 March 2017	As at 31 March 2016
		Audited	Audited	Audited	Audited
A	Equity and Liabilities				
1	Shareholders' funds				
	a) Share Capital	771.60	771.60	771.60	771.60
	b) Reserves & Surplus	11,188.92	10,472.30	11,182.86	10,465.70
	Sub-total - Shareholders' funds	11,960.52	11,243.90	11,954.46	11,237.30
2	Non-Current Liabilities				
	a) Long-term borrowings	580.39	776.46	580.39	776.46
	b) Long-term Provisions	136.89	90.57	136.89	90.57
	Sub-total - Non-current liabilities	717.28	867.03	717.28	867.03
3	Current Liabilities				
	a) Short-term borrowings	201.85	2,950.27	201.85	2,950.27
	b) Trade Payables	307.09	208.91	308.04	209.86
	c) Other current liabilities	1,249.58	1,257.86	1,249.69	1,257.98
	d) Short-term Provisions	183.54	152.91	183.54	152.91
	Sub-total - Current liabilities	1,942.06	4,569.95	1,943.13	4,571.01
	TOTAL - EQUITY AND LIABILITIES	14,619.86	16,680.88	14,614.86	16,675.34
B	Assets				
1	Non-current assets				
	a) Fixed Assets				
	- Tangible assets	4,463.64	4,311.54	4,463.64	4,311.54
	- Intangible assets	19.52	123.93	19.52	123.93
	- Capital work-in-progress	1,669.02	1,471.74	1,669.02	1,471.74
	b) Non current Investments	39.12	5.00	34.12	-
	c) Long-term loans and advances	460.83	356.93	460.83	356.32
	Sub-total - Non-current assets	6,652.13	6,269.14	6,647.13	6,263.53
2	Current Assets				
	a) Inventories	791.79	978.61	791.79	978.61
	b) Trade receivables	2,035.15	806.02	2,036.15	806.02
	c) Cash and cash equivalents	3,407.14	6,796.78	3,407.15	6,796.85
	d) Short-term loans and advances	1,227.82	1,455.92	1,226.82	1,455.92
	e) Other current assets	505.84	374.41	505.84	374.41
	Sub-total - Current assets	7,967.73	10,411.74	7,967.73	10,411.81
	TOTAL - ASSETS	14,619.86	16,680.88	14,614.86	16,675.34

For Gokhale & Co
Chartered Accountants

Chandrashekhar Gokhale
Partner



Handwritten signature/initials



GOKHALE & CO

Chartered Accountants

3-6-322, Off No 403, Mahavir House, Basheerbagh, Hyderabad 500 029

Ph No 2322 1167 23228874 email: gokhaleandco@gmail.com

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of **Zen Technologies Limited**

We have audited the financial results of **Zen Technologies Limited** for the quarter ended March 31, 2017 and the year to date results for the period April 01, 2016 to March 31, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India¹, as applicable and other accounting principles generally accepted in India.

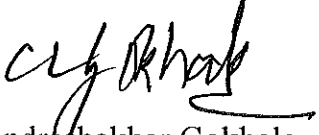
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

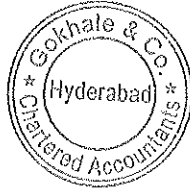


In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the period from April 01, 2016 to March 31, 2017

For Gokhale & Co
Chartered Accountants
Firm Regn. No: 000942S


Chandrashekhar Gokhale
Partner
Membership No 023839



Place: Hyderabad
Date: May 29, 2017

GOKHALE & CO

Chartered Accountants

3-6-322, Off No 403, Mahavir House, Basheerbagh, Hyderabad 500 029

Ph No 2322 1167 23228874 email: gokhaleandco@gmail.com

Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of **Zen Technologies Limited**

We have audited the consolidated financial results of **Zen Technologies Limited** for the quarter ended March 31, 2017 and the consolidated year to date results for the period April 01, 2016 to March 31, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India¹, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion

We did not audit the financial statements of the company's only subsidiary Version 2 Games Limited included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements reflect total assets of Rs. 548 as at March 31, 2017 as well as the total revenue of Rs. Nil for the quarter ended March 31, 2017 and revenue of Rs 635 for the year ended March 31, 2017. These financial statements and other financial information have been audited by other auditors whose



reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date results of the following entities
 - 1. Version 2 Games Limited
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2017 as well as the consolidated year to date results for the period from April 01, 2016 to March 31, 2017.

For Gokhale & Co
Chartered Accountants
Firm Regn. No: 000942S


Chandrashekhhar Gokhale
Partner
Membership No 023839



Place: Hyderabad
Date: May 29, 2017



ZEN TECHNOLOGIES LIMITED

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Corporate Identity Number : L72200TG1993PLC015939

Ref/Zen/2017-18/290517

29 May 2017

To BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	To National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
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Dear Sir/Madam,

Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.

Ref: Scrip Code 533339

DECLARATION FOR UNMODIFIED STATUTORY AUDITORS OPINION

I, Ravi Kumar Midathala, Whole-time Director of M/s. Zen Technologies Limited, having its registered office at B-42, Industrial Estate, Sanathnagar, Hyderabad, Telangana-500018, We hereby declare that, the Statutory Auditors of the Company i.e. Mr. Chandrasekhar Gokhale, Membership No. 23839, Partner of M/s Gokhale & Co., have issued an Audit Report with Unmodified Opinion on Audited Financial Results for the Quarter and Year Ended 31st March, 2017.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Thanking You,

Yours Faithfully,

For Zen Technologies Limited


Ravi Kumar Midathala
Whole-time Director
DIN: 00089921



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



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