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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.

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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.

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

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

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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	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. She was associated with L&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 & Toubro Ltd and Dredging International – DEME Group, Belgium and CCL Products (India) Ltd, Hyderabad - Instant Coffee manufacturing Company as a Company Secretary. **Professional Experience and Exposure:** 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.	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. 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.

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Disclosure of Relationships between directors	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.
Declaration	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

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		the ventilators and other equipment. 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.
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	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)	
	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. ZMTPL was incorporated under the Companies Act, 2013 on 24/07/2020 with CIN U33119TG2020PTC142116. Further, as a newly incorporated company, the entity is yet to commence its operations and accordingly turnover details are not available.	