

Date: August 24, 2024

To
Listing Department
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

To
Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Through: BSE Listing Centre
Security Code: 533339

Dear Sir/Madam,

Sub: Press Release related to Qualified Institutional Placement

Please find attached the press release titled “Zen Technologies Limited Raises ₹1,000 Crores in Qualified Institutional Placement (QIP)”

The above information is also available on the website of the Company:
<https://www.zentechnologies.com/press-releases>

Kindly take the same on record and acknowledge the receipt.

Thanking You.
Yours sincerely,
for Zen Technologies Limited



M. Raghavendra Prasad
Company Secretary and Compliance Officer
M.no.: A41798

Encl: as above

Zen Technologies Limited Raises ₹1,000 Crores in Qualified Institutional Placement (QIP)

Hyderabad, August 24, 2024:

Zen Technologies Limited, a leading player in defence simulation training equipment and counter drone solutions, has successfully raised ₹1,000 crores through its first-ever Qualified Institutional Placement (QIP). The QIP, launched on August 21, 2024, and closed on August 23, 2024, saw significant interest from both domestic and international investors, underscoring strong confidence in the company's strategic vision and market position.

Zen Technologies Limited allocated 62,46,096 equity shares, each with a face value of ₹1, to qualified institutional buyers (QIBs) at an issue price of ₹1,601 per share. This pricing represents a discount of approximately 5% to the QIP floor price of ₹1,685.18 per share, as determined by SEBI regulations. The QIP was oversubscribed by ~5 times, reflecting the high demand and investor confidence in Zen Technologies' growth strategy.

Key investors participating in this QIP include Kotak Mutual Fund, White Oak Offshore Fund, White Oak Mutual Fund, Motilal Oswal Mutual Fund, and Bandhan Mutual Fund, amongst others.

The proceeds from the QIP will be strategically deployed to accelerate Zen Technologies' growth plans. These include exploring inorganic growth opportunities and funding working capital requirement for the expected rapid growth in the coming years. This capital infusion aligns with the company's long-term vision to penetrate adjacent markets (Naval and Air Force), to continue deep R&D in the field of counter-drone solutions, and expand its footprint in the global defence market.

Commenting on the fund raise, Mr. Ashok Atluri, Chairman and Managing Director said:

"The overwhelming response to our QIP from both domestic and international investors is a testament to their trust in Zen Technologies' vision and strategy. The successful completion of this QIP, marks a pivotal moment in our journey. We are now well-positioned to pursue strategic acquisitions and partnerships that will accelerate our market expansion and enhance our capabilities in defence simulation training and counter-drone technologies. Additionally, the raised capital will fortify our working capital requirements and ensure to maintain robust growth momentum."

The Book Running Lead Managers (BRLMs) to the QIP issue were Motilal Oswal Investment Advisors Limited, ICICI Securities Limited and Nuvama Wealth Management Limited.

About Zen Technologies Limited:

Zen Technologies Limited, founded in 1993, is a leading provider of defence training & counter drone solutions and anti-drone systems. Headquartered in Hyderabad, India, the company has established itself as a pioneer in the development of advanced simulators and counter-drone technologies. Zen Technologies' mission is to enhance the combat readiness of armed forces through innovative, cost-effective, and sustainable training solutions. The company's product portfolio includes a wide range of simulators, such as tank, driving, gunnery, and flight simulators, as well as comprehensive anti-drone systems designed to detect, track, and neutralise hostile drones.

Zen Technologies has a strong focus on research and development (R&D), with over 75 patents granted to date. The company's commitment to innovation is reflected in its continuous investment in R&D, which has enabled it to develop cutting-edge technologies that meet the evolving needs of defence forces globally. Zen Technologies' products are indigenously designed and developed, aligning with the Indian government's 'Make in India' and 'Atmanirbhar Bharat' initiatives, which aim to promote selfreliance in defence manufacturing.

Safe Harbour:

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