



## ZEN TECHNOLOGIES LIMITED

Certified ISO 9001:2015, ISO 27001:2013, CMMI ML5  
Regd. Office: B-42, Industrial Estate, Sanath Nagar  
Hyderabad - 500 018, Telangana, India  
Phone: +91 40 2381 3281/3294/2894/4894  
Fax: +91 40 2381 3694  
Email: info@zentechnologies.com, Website: www.zen.in  
Corporate Identity Number: L72200TG1993PLC015939

August 23, 2024

To  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001  
Through: BSE Listing Centre  
Security Code: 533339

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: ZENTEC

Dear Sir,

### Sub: Submission of Notice of 31<sup>st</sup> Annual General Meeting (AGM) of the Company

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Please find enclosed notice for the 31<sup>st</sup> AGM to be held on Saturday, September 14, 2024, at 11.00 a.m. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

The notice of 31<sup>st</sup> AGM is also made available on the website of the Company at: <https://www.zentechnologies.com/investors>

Kindly take the same on record and acknowledge the receipt.

Thanking you.  
Yours faithfully,

For Zen Technologies Limited



M. Raghavendra Prasad  
Company Secretary and Compliance officer  
M.No.: A41798

Encl: as above

Works: Plot No. 36, Hardware Park, Near Shamshabad International Airport, Hyderabad - 501 510, Telangana, India



**CMMI DEV / 5<sup>SM</sup>**  
Exp. 2025-02-03 / Appraisal #58014

# Notice

Notice is hereby given that the 31<sup>st</sup> Annual General Meeting (AGM) of the members of Zen Technologies Limited (CIN: L72200TG1993PLC015939) ("the Company") will be held on Saturday, September 14, 2024, at 11:00 a.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business(s):

## ORDINARY BUSINESS:

### Item No.1: Adoption of financial statements:

To receive, consider, approve and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2024, and the Reports of the Board and Auditors thereon and in this regard, pass the following resolution as **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to Section 134 and other applicable provisions of the Companies Act, 2013, and rules made thereunder the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2024, and the reports of the Board of Directors and auditors thereon be and are hereby received, considered, approved and adopted."

### Item No.2: Declaration of dividend on the equity shares:

To declare Dividend on equity shares for the financial year ended March 31, 2024, and in this regard, pass the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** dividend at the rate of 100% i.e. ₹ 1/- (one rupee only) per equity share of ₹ 1/- (one rupee) each for the financial year ended March 31, 2024, be and is hereby approved and declared."

### Item No.3: Re-appointment of a director:

To appoint a director in place of Mr. Kishore Dutt Atluri, who retires by rotation and being eligible, offers himself for

re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Kishore Dutt Atluri (DIN: 09691242), who retires by rotation at the annual general meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

### Item No.4: Re-appointment of statutory auditors for the second term of five years:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) M/s. Ramasamy Koteswara Rao and Co LLP, Chartered Accountants (ICAI Firm Registration No. 010396S/S200084) be and are hereby re-appointed as the statutory auditors of Company to hold office for second term of 5 (five) years from the conclusion of this annual general meeting (AGM) till the conclusion of the 36<sup>th</sup> AGM to be held in the calendar year 2029, at such remuneration, as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the statutory auditors from time to time."

## SPECIAL BUSINESS:

### Item No.5: Related Party Transactions with Unistring Tech Solutions Private Limited:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** in supersession to the earlier resolution passed by the shareholders on September 29, 2022, and pursuant to Section 188 of the Companies Act, 2013, and rules made thereunder ("the Act"), the provisions of Regulations 2(1)(zc), 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Company's policy on the related party transactions, approval of the members of the Company be and is hereby accorded to the Board of Directors ("the Board") for entering into contract/arrangement/transactions with Unistring Tech Solutions Private Limited (UTS), one of the subsidiary companies of the Company, upto an aggregate value not exceeding ₹ 1,000 Crores (one thousand Crores only), as detailed below on such terms and conditions as the Board may deem fit in each financial year commencing from FY 2024-25, onwards, provided that the said contract(s)/arrangement(s)/transaction(s) so carried out shall at all times be on arm's length basis and in the ordinary course of the Company's business.

Sr. No.	Particulars	Limits upto
1.	Purchase of products, materials, equipment(s), goods, components or sub-components or availing of services	₹ 900 Crores
2.	Sale or supply of products, materials, equipment(s), goods, components or sub-components or rendering of services	₹ 75 Crores
3.	Any other transaction(s) for transfer of resources, services or obligations and other reimbursements or obligations	₹ 25 Crores

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to decide upon the nature and value of products, materials, equipment(s), goods or services and any other transactions to be transacted with UTS within the aforesaid limits and to sign, execute, alter and/or negotiate all such deeds, agreements, contracts, transactions, applications, documents, papers, forms and writings that may be required, for and on behalf of the Company and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion to give effect to this Resolution and for resolving all such issues, questions, difficulties or doubts whatsoever that may arise in this regard.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s) and all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

**Date:** July 28, 2024

**Place:** Hyderabad

### **Item No.6: Ratification of remuneration payable to Cost Auditors for the financial year 2024-25:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company hereby ratifies the remuneration of ₹ 1,00,000/- (Rupees One Lakhs only) plus out of pocket expenses and applicable taxes thereon, payable to M/s. M P R & Associates., Cost Accountants (Firm Reg No: 000413) Hyderabad, who have been appointed by the Board of Directors on the recommendation of the Audit Committee of Directors as the Cost Auditors of the Company to conduct the audit of cost records being maintained by the Company in respect of the Company's products for the financial year 2024-25."

By Order of the Board  
**For Zen Technologies Limited**

**M. Raghavendra Prasad**

Company Secretary and Compliance Officer

M. no.: A41798

## **Notes:**

- The explanatory statement in respect of the special business in the notice, pursuant to Section 102 of the Companies Act, 2013, is annexed hereto.
- The Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 8, 2021, December 14, 2021, December 28, 2022 and September 25, 2023 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 ("SEBI Circular") has provided certain relaxations from compliance with certain provisions of the Listing Regulations. In compliance with these Circulars, provisions of the Act and the Listing Regulations, the 31<sup>st</sup> AGM of the Company is being conducted through VC/OAVM facility, without the physical presence of Members at a common venue. Accordingly, the deemed venue for the 31<sup>st</sup> AGM shall be the Registered Office of the Company and since the AGM will be held through VC/OAVM, the route map is not annexed in this notice.
- KFin Technologies Limited (KFin) will provide the facility for voting through remote e-Voting, for participation in the 31<sup>st</sup> AGM through VC/OAVM and e-Voting during the AGM.
- Pursuant to MCA and SEBI Circulars the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-Voting.
- The register of members and share transfer books will remain closed from Saturday, September 7, 2024 to Saturday, September 14, 2024 (both days inclusive) in connection with the AGM.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the notice. The facility of participation in the AGM through VC/OAVM will be made available for 2,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the audit committee, Nomination and remuneration committee and stakeholders relationship committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- In compliance with the MCA and SEBI Circulars notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those members whose email

addresses are registered with the Company/Depositories. Members may note that the notice and Annual Report 2023-24 will also be available on the Company's website at <https://www.zentechologies.com/annual-reports> and websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited.

8. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, KFin Technologies Limited ("Kfin") for assistance in this regard.
9. The register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.

### **DIVIDEND RELATED INFORMATION:**

10. The Company has fixed September 6, 2024, as the "Record Date" for the purpose of AGM and for determining entitlement of Members to dividend for the financial year ended March 31, 2024.
11. The Board has recommended the final dividend of ₹ 1/- per equity share of ₹ 1/- each if declared at the meeting, will be paid to those members whose names appear in the Company's register of members after effecting valid transfers received upto the close of business hours on September 6, 2024, subject to deduction of tax at source pursuant to Finance Act, 2020. In respect of shares held in electronic form, the dividend will be payable on the basis of beneficial ownership as per the details provided as at the close of business hours on September 6, 2024, by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited ("CDSL") for this purpose. The dividend on equity shares, if declared at the meeting, will be credited/dispensed within one month from the date of this meeting.
12. Members are requested to note that, pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the members of the Company w.e.f. April 1, 2020, and the Company is required to deduct tax at source ("TDS") on dividend to be paid to the members at rates prescribed in the Income Tax Act, 1961. No tax will be deducted on payment of dividend to the resident individual shareholders if the total dividend paid does not exceed ₹ 5,000/-.
13. **Dividend in case of Non KYC compliant Folios:**  
Shareholders are requested to note that pursuant to the SEBI circular dated November 3, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) were not updated with the KYC details (any of the details viz., PAN; Choice of Nomination; Contact Details; Mobile Number; Bank Account Details and signature, if any) shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 1, 2024.  
Shareholders are requested to update the KYC details by submitting the relevant ISR forms duly filled in along with self-attested supporting proofs. The forms can be downloaded from the website of KFin.
14. Members whose shareholding is in electronic mode are requested to notify any change in address or bank account details to their respective depository participant(s) (DP). Members whose shareholding is in physical mode are requested to opt for the Electronic Clearing System (ECS) mode to receive dividend on time and to promote green initiative, members who have not registered their email addresses are requested to register the same with their Depository Participants, in case the shares are held by them in electronic form and with Kfin, in case the shares are held by them in physical form.
15. **Members holding shares in physical mode are:**
  - a. required to submit their Permanent Account Number (PAN) and bank account details to the Company/KFin, if not registered with the Company/KFin, as mandated by the SEBI by writing to the Company at [cosec@zentechologies.com](mailto:cosec@zentechologies.com) or to KFin at [einward.ris@kfinetech.com](mailto:einward.ris@kfinetech.com) along with the details of folio no., self-attested copy of PAN card, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details) and cancelled cheque;
  - b. advised to register nomination in respect of their shareholding in the Company.
16. **Members holding shares in electronic mode are:**
  - a. requested to submit their PAN and bank account details to their respective Depository Participants ("DPs") with whom they are maintaining their demat accounts;
  - b. advised to contact their respective DPs for registering nomination.
17. **Non-Resident Indian members are requested to inform KFin/respective DPs, immediately for:**
  - a. Change in their residential status on return to India for permanent settlement;
  - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
18. Members are requested to address all correspondence, including on dividends, to the Registrar and Share Transfer Agents, KFin Technologies Limited, Unit: Zen Technologies Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500032.

**IEPF RELATED INFORMATION:**

19. The unclaimed equity dividend for the year ended March 31, 2017, will be transferred in the month of November 2024, to the "Investor Education and Protection Fund (IEPF)" on expiry of 7 years from the date of transfer to the Unpaid Dividend Account, pursuant to Section 124 of the Companies Act, 2013 (Section 205A of the Companies Act, 1956). Members who have not encashed their dividend warrants for the said financial year or subsequent year(s) are requested to send the same to the Company or its Registrars and Share Transfer Agents ("RTA") for issue of fresh demand drafts.
20. Pursuant provisions of Section 124(6) of the Act read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amended Rules, 2017 ("the IEPF Rules"), all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more (relevant shares) upto and including the financial year 2015-16 were transferred by the Company in the name of IEPF from time to time as prescribed by the Act and rules made thereunder and the statement containing such details as may be prescribed is placed on Company's website: <https://www.zentechnologies.com/unpaid-unclaimed-dividend>

**VOTING RESULTS:**

21. The Board of Directors has appointed Mr. D. S. Rao, Practicing Company Secretary as the 'Scrutinizer' to scrutinize the remote e-Voting process and voting during the AGM in a fair and transparent manner.
22. The Scrutinizer will submit his report to the Chairman of the Company or to any other person authorized by him after completion of scrutiny of the e-Voting (votes cast during the AGM and votes cast through remote e-Voting). The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, RTA, and will also be displayed on the Company's website, <https://www.zentechnologies.com>.

**OTHER INFORMATION:**

23. Members can avail the facility of nomination in respect of securities held by them in physical form pursuant to the provision of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed form duly filled-in to Kfin. Members holding shares in electronic mode may contact their respective Depository Participant (DP) for availing this facility.
24. Members holding shares in identical order of names in more than one folio are requested to write to the Company's Registrars and Share Transfer Agents enclosing their share certificates to enable consolidation of their shareholdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.
25. Pursuant to the directions/notifications of Securities and Exchange Board of India (SEBI) and Depositories, the demat account holders can operate their accounts if they had already provided Income Tax Permanent Account Number (PAN) either at the time of opening of the account or subsequently. In case they have not furnished the Income Tax Permanent Account Number to the Depository Participants,

such demat account holders are requested to contact their DPs with a photocopy of the PAN Card (with original PAN Card for verification), so that the frozen demat accounts would be available for operation and further consequences of non-compliance with the aforesaid directives would be obviated. SEBI, vide Circular ref.no. MRD/Dop/Cir-05/2009 dated May 20, 2009 made it mandatory to have PAN particulars for registration of physical share transfer requests. Based on the directive contained in the said circulars, all share transfer requests are therefore to be accompanied with PAN details.

26. The Company is in compliance with the SEBI circular no. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/145 dated August 11, 2023, read with other relevant circulars regarding Online Dispute Resolution ("ODR") and the web-link for the same is made available on the website of the Company at <https://www.zentechnologies.com/investors>
27. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 12, 2024, through email to [cossec@zentechnologies.com](mailto:cossec@zentechnologies.com). The same will be replied by the Company suitably.
28. Members at 26<sup>th</sup> AGM held on September 21, 2019 approved the appointment of M/s. Ramasamy Koteswararao & Co LLP Chartered Accountants as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of this 31<sup>st</sup> AGM.
29. Additional information pursuant to Regulation 26(4) and 36(3) of the Listing Regulations and Secretarial Standards on general meetings in respect of the Directors seeking appointment/re-appointment at the annual general meeting is furnished in **Annexure-A** and forms part of the notice. The Directors have furnished the requisite consent/declaration for their appointment/re-appointment.
30. **Retirement of Directors by rotation:**

Mr. Kishore Dutt Atluri, President and Joint Managing Director of the Company, retires by rotation at the ensuing annual general meeting and, being eligible, offers himself for re-appointment.

The Board of Directors commends the re-appointment of Mr. Kishore Dutt Atluri as a Director, liable to retire by rotation.

**PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING:**

- i. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs in order to increase the efficiency of the voting process.
- ii. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time,

Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the eVoting services provided by KFin, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.

iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

iv. The remote e-Voting facility will be available during the following period:

<b>Commencement of remote e-Voting</b>	<b>9.00 a.m. (IST) on Monday, September 9, 2024</b>
<b>End of remote e-Voting</b>	<b>5.00 p.m. (IST) on Friday, September 13, 2024</b>

v. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@Kfintech.com](mailto:evoting@Kfintech.com). However, if he/she is already registered with KFinTech for remote e-Voting then he/she can use his/her existing User ID and password for casting vote.

vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode".

viii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

**Step 1:** Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access to KFinTech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

**Step 3:** Access to join virtual meetings(e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

## DETAILS ON STEP 1 ARE MENTIONED BELOW:

### I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<p><b>1. User already registered for IDeAS facility:</b></p> <p>a) Visit URL: <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a></p> <p>b) Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section.</p> <p>c) On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting".</p> <p>d) Click on Company name or e-Voting service provider and you will be redirected to e-Voting service provider website for casting the vote during the remote e-Voting period.</p> <p><b>2. User not registered for IDeAS e-Services:</b></p> <p>a) To register click on link: <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a></p> <p>b) Select "Register Online for IDeAS" or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>c) Proceed with completing the required fields.</p> <p>d) Follow steps given in point 1.</p>

Type of shareholders	Login Method
	<p><b>3. Alternatively by directly accessing the eVoting website of NSDL:</b></p> <ol style="list-style-type: none"> <li>Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>Click on the icon "Login" which is available under 'Shareholder/Member' section.</li> <li>A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>Post successful authentication, you will be requested to select the name of the Company and the e-Voting Service Provider name, i.e. KFin.</li> <li>On successful selection, you will be redirected to KFin e-Voting page for casting your vote during the remote eVoting period.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>CDSL</b>	<p><b>1. Existing user who have opted for Easi/Easiest:</b></p> <ol style="list-style-type: none"> <li>Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>Click on New System Myeasi.</li> <li>Login with your registered user id and password.</li> <li>The user will see the e-Voting menu. The menu will have links of ESP i.e. KFin e-Voting portal.</li> <li>Click on e-Voting service provider name to cast your vote.</li> </ol> <p><b>2. User not registered for Easi/Easiest:</b></p> <ol style="list-style-type: none"> <li>Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Proceed with completing the required fields.</li> <li>Follow the steps given in point 1.</li> </ol> <p><b>3. Alternatively, by directly accessing the e-Voting website of CDSL:</b></p> <ol style="list-style-type: none"> <li>Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>Provide your demat Account Number and PAN.</li> <li>System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>After successful authentication, user will be provided links for the respective ESP, i.e., KFin where the e-Voting is in progress.</li> </ol>
Individual shareholder login through their demat accounts/ website of <b>Depository Participant</b>	<ol style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-Voting facility.</li> <li>Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>Click on options available against Company name or e-Voting service provider – KFin and you will be redirected to e-Voting website of KFin for casting your vote during the remote e-Voting period without any further authentication.</li> </ol>

**Important note:** Members who are unable to retrieve User ID/Password are advised to use Forgot user ID and Forgot Password option available at respective websites. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with <b>NSDL</b>	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with <b>CDSL</b>	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**DETAILS ON STEP 2 ARE MENTIONED BELOW:****II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode:**

- A. Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFinTech which will include details of e-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
  - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (e-Voting Event Number) 8285, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFinTech for e-Voting, you can use your existing User ID and password for casting the vote.
  - iii. After entering these details appropriately, click on "LOGIN".
  - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc..). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - v. You need to login again with the new credentials.
  - vi. On successful login, the system will prompt you to select the "EVENT" i.e., 'Zen Technologies Limited - AGM' and click on "Submit".
  - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to cast its vote through remote e-Voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id [rao\\_ds7@yahoo.co.in](mailto:rao_ds7@yahoo.co.in) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format "Corporate Name - Event No".
- B. Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-Voting instructions cannot be serviced, will have to follow the following process:
- i. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-Voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFin, by accessing the link: <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx>
- Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-Voting instructions along with the User ID and Password. In case of any queries, member may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).



- ii. Alternatively, member may send an e-mail request at the E-mail ID: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with signed scanned copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-Voting instructions.
- iii. After receiving the e-Voting instructions, please follow all steps above to cast your vote by electronic means.
- vii. A Member can opt for only single mode of voting i.e., through Remote e-Voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-Voting shall prevail and vote at the AGM shall be treated as invalid.
- viii. Facility of joining the AGM through VC/OAVM shall be available for atleast 2000 members on first come first served basis.
- ix. Institutional Members are encouraged to attend and vote at the AGM through VC/OAVM.

### DETAILS ON STEP 3 ARE MENTIONED BELOW:

#### III) Instructions for all the shareholders for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting:

- i. Member will be provided with a facility to attend the AGM through VC/OAVM platform provided by KFin. Members may access the same at <https://emeetings.kfintech.com/> by using the e-Voting login credentials provided in the email received from the Company/KFin. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- ii. Facility for joining AGM through VC/OAVM shall open atleast 15 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC/OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views/send their queries in advance mentioning their name, demat account number/folio number, email id, mobile number at [cosec@zentechnologies.com](mailto:cosec@zentechnologies.com) Questions/queries received by the Company till September 12, 2024 shall only be considered and responded during the AGM.
- vi. The Members who have not cast their vote through remote e-Voting shall be eligible to cast their vote through e-Voting system available during the AGM. e-Voting during the AGM is integrated with the VC/OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.

### OTHER INSTRUCTIONS:

- i. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from KFin. On successful login, select 'Speaker Registration' which will open from 9.00 a.m. (IST) on Monday, September 9, 2024 to 5.00 p.m. (IST) on Thursday, September 12, 2024 Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
- ii. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from KFin. On successful login, select "Post Your Question" option which will open from 9.00 a.m. (IST) on Monday, September 9, 2024 to 5.00 p.m. (IST) on Thursday, September 12, 2024.
- iii. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and e-Voting user manual available at the download section of <https://evoting.kfintech.com> (KFin Website) or write at [evoting@kfintech.com](mailto:evoting@kfintech.com) or [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or call KFin's toll free No. 1-800-309-4001 for any further clarifications.
- iv. The Members, whose names appear in the register of members/list of Beneficial Owners as on the close of September 6, 2024, being the cut-off date, are entitled to vote on the resolutions set forth in this Notice. A person who is not a member as on the cut-off date should treat this notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- v. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for e-Voting, he/she may obtain the User ID and Password in the manner as mentioned below:
  - a) If the mobile number of the member is registered against Folio No./DP ID Client ID, the member may

send SMS: MYEPWD <space> e-Voting Event Number and Folio No. or DP ID Client ID to 9212993399

- Example for NSDL: MYEPWD <SPACE> IN12345612345678
- Example for CDSL: MYEPWD <SPACE> 1402345612345678
- Example for Physical: MYEPWD <SPACE> XXXX1234567890

- b) If e-mail address or mobile number of the member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- c) Members who may require any technical assistance or support before or during the AGM are requested to contact KFin at toll free number 1-800-309-4001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com).

### Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with the Rules made thereunder.

#### Item No.5: Related Party Transactions with Unistring Tech Solutions Private Limited:

Unistring Tech Solutions Private Limited (UTS) is one of the subsidiary companies of Zen Technologies Limited (Zen) and Zen holds 51% of the paid up equity share capital of UTS and the balance 49% is held by the other promoters of UTS. UTS is a related party as per Section 2 (76) of the Companies Act, 2013, and Regulation 2(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations").

UTS works for design and development of various products in Electronic Warfare (EW), Communication and RADAR applications. UTS offers services to Govt. and private clients in the area of EW systems (ESM, COMINT, ELINT & Jammers), RADARs, Drone based EW systems, command links, EW and Radar Target Simulators. UTS's major products and services are targeted for military clients (Armed forces, DRDO, ECIL, BEL and Private companies in defence). The core focus of UTS has been in-house design and development of products like Electronic warfare systems, Communication systems, Telemetry Systems, Telecommand Systems, RADAR systems, Simulators (RADAR and EW), Anti-Drone Sub Systems for RF Detection, RF Jammers, UAV based COMINT & ELINT systems etc. Out of the total transactions as proposed in the resolution, purchase of quality products/components and availing of services from UTS needed for anti-drone solutions and other related parts forms major part of the transaction.

The pricing of the components is competitive and are at an arm's length basis. The Audit Committee review all the transactions with the related parties on a quarterly basis and an independent third party review of all related party transactions is in place to ensure that all the transactions are at an arm's length basis. Regulation 23 of the SEBI Listing Regulations, inter alia, states that effective from April 1, 2022, all Material Related Party Transactions ("RPT") shall require prior approval of the shareholders by means of an Ordinary Resolution, even if such transaction(s) are in the ordinary course of business and at an arm's length pricing basis. A transaction with a Related Party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 Crores or 10% of the annual consolidated turnover of a listed entity as per the last audited financial statements of the listed entity, whichever is lower. Regulation 2(1)(zc) of the SEBI Listing Regulations defines related party transaction to mean a transaction involving transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity, regardless of whether a price is charged or not.

Details of the proposed RPTs between Zen and UTS, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Sr. No.	Description	Details of proposed RPTs between Zen and UTS
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.	
a.	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	Unistring Tech Solutions Private Limited (UTS), one of the subsidiary companies of Zen Technologies Limited with 51% shareholding.
b.	Nature of transactions, material terms and particulars of the proposed RPTs.	<p>i. Purchase of products, materials, equipment(s), goods, components or sub-components or availing of services.</p> <p>ii. Sale or supply of products, materials, equipment(s), goods, components or sub-components or rendering of services.</p> <p>iii. Any other transaction(s) for transfer of resources, services or obligations and other reimbursements or obligations.</p>
c.	Tenure of the proposed transaction	Recurring Transactions every year commencing from the financial year 2024-25.

Details of the proposed RPTs between Zen and UTS, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows: **(Contd.)**

Sr. No.	Description	Details of proposed RPTs between Zen and UTS
d.	Value of the proposed Transactions	<p>Aggregate value not exceeding ₹ 1,000 Crores in a financial year as detailed below:</p> <p>a) Purchase of products, materials, equipment(s), goods, components or sub-components or availing of services up to ₹ 900 Crores.</p> <p>b) Sale or supply of products, materials, equipment(s), goods, components or sub-components or rendering of services upto ₹ 75 Crores.</p> <p>c) Any other transaction(s) for transfer of resources, services or obligations and other reimbursements or obligations upto ₹25 Crores.</p>
e.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.	230% (approx.)
2.	Justification for the proposed RPTs.	<p>Zen invested in UTS in the year 2019 as a means to source quality components/ sub-components, products, etc. UTS has been working on the Anti drone sub systems over the years and has developed reliable cost effective solutions. Out of the total transactions, purchase of quality products/components from UTS needed for anti-drone solutions and other related parts forms major part of the transactions with UTS.</p> <p>This helps the Company achieve its commitments while sourcing quality products at market competitive rates.</p> <ul style="list-style-type: none"> <li>• <b>Quality and Innovation:</b> Backward integration and flexibility in blends provides assured quality and speed of innovation.</li> <li>• <b>Competitive Pricing:</b> Rates are competitive and at arm's length while providing the assurance of quality and sustainability.</li> </ul>
3.	Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary.	Not applicable
4.	Arm's length pricing and a statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder.	<p>Arm's length pricing; combination of cost-plus markup and market benchmarking.</p> <p>Valuation or other external report – Not applicable</p>
5.	Name of the Director or Key Managerial Personnel ('KMP') who is related, if any, and the nature of their relationship.	Mr. Ashok Atulri, Chairman and Managing Director, Mrs. Shilpa Choudari, Whole-Time Director and Dr. Ajay Kumar Singh, Independent are also on the Board of UTS as Nominee Directors (without any shareholding) pursuant to the shareholders and share subscription agreement entered between Zen & UTS and the Listing Regulations whichever applicable.
6.	Any other information that may be relevant.	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

In view of the aforementioned regulatory changes the Resolution No. 5 is placed for approval by the Members by way of an ordinary resolution to authorize the Board or Committee of the Board to enter into transactions with UTS upto ₹ 1,000 Crores for each of the financial year commencing from 2024-25 onwards.

None of the other Directors, KMPs and/or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 5 of the Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 5 of the Notice for approval by the Members.

**Item No.6: Ratification of remuneration payable to Cost Auditors for the financial year 2024-25:**

Pursuant to Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have the audit of its cost records conducted by a cost accountant in practice.

The Board, on the recommendation of the Audit Committee, at its meeting held on July 28, 2024, approved the appointment and remuneration payable to the cost auditors, M/s. M P R & Associates,

Cost Accountants (Firm Reg. No: 000413), Hyderabad, to conduct the audit of the cost records of the Company for the financial year 2024-25, with a remuneration of ₹ 1,00,000/-.

M/s. M P R & Associates., Cost Accountants (Firm Reg. No: 000413), Hyderabad, have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. They have vast experience in the field of cost audit.

In accordance with the provisions of Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Audit Committee and the Board of Directors, needs to be ratified by the members of the Company. Accordingly, consent of the members is sought for ratification of the remuneration payable to the Cost Auditors for the financial year 2024-25.

None of the directors, key managerial personnel of the Company and their relatives are in any way deemed to be interested or concerned in this Resolution.

The Board recommends the Ordinary Resolution set out at Item no. 6 of the notice for approval by the members.

By Order of the Board  
**For Zen Technologies Limited**

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

**Date:** July 28, 2024  
**Place:** Hyderabad

## Annexure-A

### Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting

(Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard-2)

Name of the Director	Mr. Kishore Dutt Atluri (DIN: 09691242)
Age	62 years
Qualification	A Post graduate in Computer Application from University of Hyderabad.
Date of first appointment on the Board	August 1, 2022
Relationship between Directors inter se [(As per Section 2(77) of the Companies Act, 2013 and Rule 4 of Companies (Specification of Definition Rules, 2014)]	Mr. Kishore Dutt Atluri is elder brother of Mr. Ashok Atluri (Chairman and Managing Director of the Company)
Experience/Expertise in specific functional areas/Brief resume of the Director	<p>Mr. Kishore Dutt Atluri has been responsible for designing and delivering state of the art training solutions and simulators to the end user. He has a deep insight into simulation with specific knowledge about the defense and the homeland security. Under his guidance, the Company has grown manifold to become one of the prime contractors to the Indian Army. He has over 21 patents in his name and he is also in-charge of all marketing activities at Zen, both domestically and internationally.</p> <p>He has been instrumental in development of Zen's range of Virtual, Live Simulation systems, including simulators for Infantry, Armored Corps, Mech Forces, and Air Defense which cater to the needs of Police Forces, Central Police Organization, Civilian and Miners. His primary roles include technology direction and product development aligned with Company's strategy.</p>
Terms and Conditions along with details of remuneration sought to be paid	As per the resolution passed by the shareholders in their meeting held on September 16, 2023.
Last Remuneration drawn (₹ In Lakhs)	₹ 630.46 Lakhs
Name(s) of other companies in which directorships held	Nil
Listed entities from which resigned in the past three years	Nil
Name(s) of other Companies in which Committee Membership(s)/Chairmanship(s) held	Nil
No. of shares (as on March 31, 2024) of ₹ 1/- each held by	
(i) The Director	1,57,40,970
(ii) His/her relatives	<u>2,97,24,223</u>
<b>Total</b>	<b>4,54,65,193</b>
No. of Board Meetings attended during the year	4 out of 5 in FY 2023-24