

February 14, 2025

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

To,
Dept. of Corp. Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Symbol: ZENTEC

Scrip Code: 533339

Dear Sir/Madam,

Sub: Outcome of Board of Directors Meeting

This is to inform that, the Board of Directors of the Company at its meeting held today i.e., Friday, February 14, 2025 has *inter-alia*, considered and approved the Standalone and Consolidated Unaudited Financial Results for the third quarter and nine months ended December 31, 2024.

Pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the statement of aforesaid Unaudited Financial Results along with the Limited Review Reports issued by the Statutory Auditors are enclosed as Annexures.

The meeting of Board of directors was commenced at 05:00 p.m. (IST) and concluded at 09:45 p.m. (IST).

This is for your kind information and records.

Thanking you

Yours faithfully,

For Zen Technologies Limited

Sourav Dhar
Company Secretary & Compliance Officer

Encl: As above

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 Ended & Nine Months Ended 31 December 2024

		(Rs. In lakhs)					
S.No	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months	Nine Months	Year Ended
		31 Dec 2024	30 Sep 2024	31 Dec 2023	ended 31 Dec 2024	ended 31 Dec 2023	31 March 2024
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income						
	Revenue From Operations	14,152.41	24,168.79	9,808.27	63,716.87	29,456.46	43,027.51
	Other Income	2,195.73	842.53	417.76	3,342.83	1,159.83	1,393.02
	Total Income	16,348.14	25,011.32	10,226.04	67,059.70	30,616.29	44,420.53
2	Expenses						
	a)Cost of Materials and Components consumed	5,236.20	11,895.36	3,782.27	29,266.28	8,014.03	18,096.67
	b)Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2,042.45	868.61	(1,134.30)	2,737.08	(70.90)	(4,371.23)
	c)Manufacturing Expenses	378.78	366.49	280.55	1,076.02	733.36	1,066.69
	d)Employee Benefits Expense	1,211.78	1,410.00	1,108.88	3,995.62	3,047.83	4,323.66
	e)Finance Costs	273.01	206.56	40.82	581.14	120.68	184.05
	f)Depreciation and Amortization Expense	259.59	231.79	194.28	715.56	516.85	732.05
	g)Other Expenses	1,610.17	1,686.77	1,347.82	4,707.74	4,516.35	6,188.58
	Total Expenses (a to g)	11,011.98	16,665.58	5,620.33	43,079.43	16,878.20	26,220.47
3	Profit / (Loss) before exceptional items& Tax (1-2)	5,336.16	8,345.74	4,605.71	23,980.27	13,738.10	18,200.08
4	Exceptional Items						240.90
5	Profit / (Loss) before Tax (3+4)	5,336.16	8,345.74	4,605.71	23,980.27	13,738.10	18,440.98
6	Tax expense						
	(i) Current tax	1,498.00	2,121.00	802.00	6,319.00	2,395.53	3,523.53
	(ii) Prior Period Taxes	-	-	-	-	-	-
	(ii) Deferred tax	(23.39)	(298.89)	637.12	(141.82)	1,722.61	1,993.99
	Total Tax	1,474.61	1,822.11	1,439.12	6,177.18	4,118.14	5,517.52
7	Net Profit/(Loss) for the period (5-6)	3,861.55	6,523.64	3,166.59	17,803.08	9,619.96	12,923.46
8	Other Comprehensive Income						
	a) (i) Items that will not be reclassified to profit or loss	(11.04)	(9.99)	-	(21.03)	-	(44.01)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.78	2.51	-	5.29	-	12.82
	b) (i) Items that will be reclassified to profit or loss	(22.34)	(1.95)	(1.90)	(24.29)	(32.78)	(34.96)
	(ii) Income tax relating to items that will be reclassified to profit or loss	5.62	0.49	0.55	6.11	9.55	10.18
	Total Other Comprehensive Income/(Loss) net of tax	(24.98)	(8.94)	(1.35)	(33.92)	(23.23)	(55.97)
9	Total Comprehensive Income for the period (7+8)	3,836.56	6,514.70	3,165.24	17,769.16	9,596.73	12,867.49
10	Paid-up Equity Share Capital (Re.1/- per Equity Share)	902.90	902.90	840.44	902.90	840.44	840.44
11	Other Equity						44,472.21
12	Earning per Equity Share (Face Value of Rs.1/- each)						
	(a) Basic (In Rs.)	4.30	7.56	3.80	20.56	11.65	15.61
	(b) Diluted (In Rs.)	4.30	7.56	3.80	20.56	11.55	15.51
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)
13	Weighted average equity shares used in computing earnings per equity share						
	Basic	8,98,72,168	8,62,59,639	8,34,02,860	8,65,79,843	8,25,64,593	8,27,81,872
	Diluted	8,98,72,168	8,62,59,639	8,34,02,860	8,65,79,843	8,33,47,957	8,33,70,465

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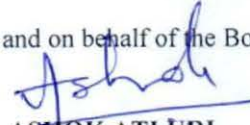


Notes to Standalone Un-Audited Financial Results for the quarter and nine months ended December 31, 2024.

1. The above Un-audited Financial Results of the Zen Technologies Limited ('the Company') have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ('SEBI').
2. The aforementioned results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on February 14, 2025.
3. The entire operations of the Company relate to only one segment viz., Defence and Homeland. Hence segmental reporting as per Ind AS 108 is not made.
4. The value of the orders on hand as at December 31, 2024, is about ~ Rs.816.91 Crores.
5. During the quarter ended December 31, 2024, the Company has transferred 9,000 equity shares of face value of Re. 1/- each, to the eligible employees of the Company, to whom the grants were issued earlier under Zen Technologies Limited Employee Stock Option Plan-2021 ("the Scheme"), from Zen Technologies Limited Employees Welfare Trust established for the purpose of implementing the scheme, upon completion of respective vesting period as may be applicable as per the scheme.
6. In the standalone financial statements, the Company had adopted the policy of consolidating the ESOP Trust, the related loan and advances appearing in the standalone financial statement of the Company were eliminated and investment in own shares of the Company held by the trust is shown as treasury shares in "Other Equity".
7. Consequent to accounting for treasury shares in the Standalone financial statements, the weighted average number of shares considered for computation of earnings per share (EPS) has reduced resulting into increase in basic and diluted EPS.

Place: Hyderabad
Date: February 14, 2025

For and on behalf of the Board



ASHOK ATLURI

Chairman and Managing Director
DIN: 00056050



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Independent Auditor's Review Report on Interim Standalone Financial Results

To
The Board of Directors
Zen Technologies Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Zen Technologies Limited ("the Company") for the quarter and nine months ended 31 December 2024 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations").
2. The 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 "Interim Financial Reporting" ("Ind AS 34"), 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 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 specified under Section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the 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.




5. The Statement includes unaudited financial results of Abu Dhabi and Armenia branch whose interim financial results and other financial information as considered in the Statement which have not been reviewed by their branch auditor are as follows:

Sl.No	Name of the Branch	Quarter ended 31/12/2024 (Rs. In Lakhs)	Nine months ended 31/12/2024 (Rs. In Lakhs)
1	Abu Dhabi		
	-Revenue From Operations	Nil	Nil
	-Net Profit/(Loss)	-34.40	-192.80
	-Comprehensive Income/(Loss)	-30.98	-198.33
2	Armenia		
	-Revenue From Operations	Nil	Nil
	-Net Profit/(Loss)	-105.01	-105.53
	-Comprehensive Income/(Loss)	-117.65	-118.17

These unaudited financial results and other financial information of the said branch have been approved and furnished to us by the management. Our conclusion on the Statement is not modified in respect of this matter.

For **Ramasamy Koteswara Rao and Co LLP**
Chartered Accountants
ICAI Firm Regn Number: 010396S/S200084


C V Koteswara Rao
Partner
Membership No: 028353
UDIN: **25028353BMGNOR4156**



Place: Hyderabad
Date: 14 February 2025

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

Statement of Unaudited Consolidated financial results for the Quarter Ended & Nine Months Ended 31 December 2024

S No	Particulars	(Rs. In lakhs)					
		Quarter ended 31 Dec 2024	Quarter ended 30 Sept 2024	Quarter ended 31 Dec 2023	Nine Months ended 31 Dec 2024	Nine Months ended 31 Dec 2023	Year ended 31 Mar 2024
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Income						
	a) Revenue from Operations	15,220.90	24,184.37	9,951.78	64,866.83	29,846.62	43,985.20
	b) Other Income	2,203.71	847.09	423.55	3,361.78	1,226.26	1,492.26
	Total Income	17,424.62	25,031.46	10,375.32	68,228.61	31,072.87	45,477.46
2	Expenses						
	(a) Cost of materials Consumed	5,690.42	11,682.58	4,557.55	28,389.60	8,211.39	17,174.68
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	593.02	(6.69)	(2,134.01)	(132.30)	(1,118.69)	(5,372.80)
	(c) Manufacturing Expenses	378.78	366.49	282.47	1,076.02	735.28	1,066.69
	(d) Employee benefits expense	1,913.54	2,066.39	1,463.01	5,942.30	4,027.16	5,907.18
	(e) Finance costs	296.08	226.41	52.66	642.42	147.88	228.13
	(f) Depreciation and amortization expense	381.03	384.36	263.97	1,066.44	675.56	967.96
	(g) Other expenses	2,225.24	2,075.16	1,533.53	6,035.94	4,954.85	7,131.14
	Total Expenses (a to g)	11,478.12	16,794.70	6,019.17	43,020.41	17,633.42	27,102.97
3	Profit/(loss) before exceptional items and tax (1-2)	5,946.50	8,236.76	4,356.15	25,208.21	13,439.45	18,374.49
4	Exceptional Items	-	-	-	-	-	240.90
5	Profit / (Loss) before Tax (3+4)	5,946.50	8,236.76	4,356.15	25,208.21	13,439.45	18,615.39
6	Tax expenses						
	(i) Current tax	1,703.58	2,191.49	796.53	6,787.01	2,492.75	3,664.93
	(ii) Prior period taxes	-	-	-	-	-	(44.68)
	(iii) Deferred tax	(23.68)	(298.30)	575.02	(137.55)	1,754.88	2,044.70
7	Net Profit for the period (5-6)	4,266.60	6,343.57	2,984.61	18,558.74	9,191.83	12,950.44
	Attributable to:						
	Shareholders of the Company	3,971.88	6,266.74	3,057.73	17,919.80	9,294.08	12,788.46
	Non Controlling interest	294.72	76.83	(73.13)	638.94	(102.25)	161.98
8	Other comprehensive income						
	a) (i) Items that will not be reclassified to profit or loss	(17.37)	(9.99)	-	(21.03)	-	(41.37)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4.37	2.77	-	5.29	-	12.15
	b) (i) Items that will be reclassified to profit or loss	(10.44)	(0.79)	5.31	(20.95)	16.76	118.47
	(ii) Income tax relating to items that will be reclassified to profit or loss	2.63	(0.18)	(1.55)	5.27	(4.88)	(34.50)
	Total other comprehensive income/(loss) net of tax	(20.81)	(8.21)	3.76	(31.41)	11.88	54.75
9	Total Comprehensive income/(loss) (7+8)	4,245.79	6,335.36	2,988.37	18,527.33	9,203.71	13,005.19
	Attributable to:						
	Shareholders of the Company	3,951.07	6,258.53	3,061.50	17,888.39	9,305.96	12,842.25
	Non Controlling interest	294.72	76.83	(73.13)	638.94	(102.25)	162.95
10	Paid-up Equity Share Capital (Re.1/- per Equity Share)	902.90	902.90	840.44	902.90	840.44	840.44
11	Other Equity excluding Non-controlling interest				1,59,226.74		44,022.37
12	Earnings per share (Face Value of Rs.1/- each)						
	(a) Basic (In Rs.)	4.42	7.26	3.67	20.70	11.26	15.45
	(b) Diluted (In Rs.)	4.42	7.26	3.67	20.70	11.16	15.34
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)
13	Weighted average equity shares used in computing earnings per equity share						
	Basic	8,98,72,168	8,62,59,639	8,34,02,860	8,65,79,843	8,25,64,593	8,27,81,872
	Diluted	8,98,72,168	8,62,59,639	8,34,02,860	8,65,79,843	8,33,47,957	8,33,70,465

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Notes to Consolidated Un-Audited Financial Results for the quarter and nine months ended December 31, 2024.

1. The above Un-audited Financial Results of the Zen Technologies Limited ('the Company') have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ('SEBI').
2. The aforementioned results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on February 14, 2025.
3. The entire operations of the Company relate to only one segment viz., Defence and Homeland. Hence segmental reporting as per Ind AS 108 is not made.
4. The value of the orders on hand as at December 31, 2024, is about ~ Rs. 816.91 Crores.
5. During the quarter ended December 31, 2024, the Company has transferred 9,000 equity shares of face value of Re. 1/- each, to the eligible employees of the Company, to whom the grants were issued earlier under Zen Technologies Limited Employee Stock Option Plan-2021 ("the Scheme"), from Zen Technologies Limited Employees Welfare Trust established for the purpose of implementing the scheme, upon completion of respective vesting period as may be applicable as per the scheme.
6. In the standalone financial statements, the Company had adopted the policy of consolidating the ESOP Trust, the related loan and advances appearing in the standalone financial statement of the Company were eliminated and investment in own shares of the Company held by the trust is shown as treasury shares in "Other Equity".
7. Consequent to accounting for treasury shares in the Standalone financial statements, the weighted average number of shares considered for computation of earnings per share (EPS) has reduced resulting into increase in basic and diluted EPS.
8. The consolidated results include results of subsidiaries – Unistring Tech Solutions Private Limited, Zen Medical Technologies Private Limited, AiTuring Technologies Private Limited, Zen Technologies US, Inc and Zen Defence Technologies L.L.C, UAE.

Place: Hyderabad
Date: February 14, 2025

For and on behalf of the Board


ASHOK ATLURI

Chairman and Managing Director
DIN: 00056050



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Independent Auditor's Review Report on Interim Consolidated Financial Results

**To
The Board of Directors
Zen Technologies Limited**

1. We have reviewed the accompanying Statement of consolidated unaudited 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 nine months ended 31 December 2024 (the "Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of The Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Parent'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 specified under Section 143(10) of the Companies Act, 2013 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

Parent:

Zen Technologies Limited

Subsidiaries:

Unistring Tech Solutions Private Limited

Zen Technologies Inc, USA

Zen Medical Technologies Private Limited

Zen Defence Technologies L.L.C, UAE

Aituring Technologies Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the 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.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 2 subsidiaries, whose unaudited interim financial results and other financial information are as follows:

Sl.No	Name of the Company	Quarter ended 31/12/2024 (Rs. In Lakhs)	Nine months ended 31/12/2024 (Rs. In Lakhs)
1	Unistring Tech Solutions Pvt Ltd		
	-Revenue From Operations	2,778.47	9,832.58
	-Net Profit/(Loss)	608.14	1,370.30
	-Comprehensive Income/(Loss)	608.14	1,370.30
2	Zen Medical Technologies Pvt Ltd		
	-Revenue From Operations	Nil	Nil
	-Net Profit/(Loss)	(0.66)	(1.71)
	-Comprehensive Income/(Loss)	(0.66)	(1.71)

The independent auditor's reports on interim financial results of above entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it related to the amounts and disclosures in respect of these subsidiaries is based solely on the reports of such auditors and procedures performed by us as stated in paragraph 3 above



7. The accompanying statement includes the unaudited interim financial results and other financial information, in respect of 3 subsidiaries whose unaudited interim financial results and other financial information are as follows:

Sl.No	Name of the Company	Quarter ended 31/12/2024 (Rs. In Lakhs)	Nine months ended 31/12/2024 (Rs. In Lakhs)
1	Zen Technologies Inc, USA		
	-Revenue From Operations	Nil	Nil
	-Net Profit/(Loss)	(193.60)	(254.18)
	-Comprehensive Income/(Loss)	(192.19)	(251.68)
2	Zen Defence Technologies L.L.C, UAE		
	-Revenue From Operations	Nil	Nil
	-Net Profit/(Loss)	(2.26)	(2.54)
	-Comprehensive Income/(Loss)	(2.26)	(2.54)
3	Aituring Technologies Private Limited		
	-Revenue From Operations	5.78	5.78
	-Net Profit/(Loss)	(6.62)	(66.29)
	-Comprehensive Income/(Loss)	(6.62)	(66.29)

As considered in the Statement which have not been reviewed by their auditors and have been approved and furnished to us by the management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial results and other unaudited financial information.

8. Our conclusion on the Statement in respect of matters stated in paragraph 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results and other financial information certified by the Management.

For **Ramasamy Koteswara Rao and Co LLP**
Chartered Accountants
ICAI Firm Regn Number: 010396S/S200084

C V Koteswara Rao
Partner

Membership No: 028353

UDIN: 25028353BMGN052912



Place: Hyderabad

Date: 14 February 2025