



ZEN TECHNOLOGIES LIMITED

Certified ISO 9001:2015, ISO 27001:2013, CMMI ML5
Regd. Office : B-42, Industrial Estate, Sanathnagar,
Hyderabad - 500 018, Telangana, India.
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Fax No: +91 40 23813694
Email: info@zentechnologies.com Website: www.zen.in
Corporate Identity Number : L72200TG1993PLC015939

Date: 30th July 2022

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: Outcome of the Board Meeting held on 30th July 2022.

Ref: Intimation under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

This has reference to our letter dated 23rd July 2022 giving notice of the Board Meeting to consider and approve the unaudited financial results of the Company for the first quarter ended 30th June 2022 and other corporate matters.

The Board at its meeting held today, i.e. Saturday, 30th July 2022 transacted, inter alia, the following businesses:

1. Unaudited Financial Results:

The Board approved the Unaudited Financial Results (Standalone and Consolidated) for the first quarter ended 30th June 2022. In this regard, please find enclosed:

- Unaudited Standalone and Consolidated Financial Results of the Company for the first quarter ended 30th June 2022;
- Limited Review Report in respect of the Unaudited Standalone and Consolidated Financial Results of the Company for the first quarter ended 30th June 2022; and
- Statement of Deviation or Variation as per Regulation 32 of the Listing Regulation.

- The Board of Directors, in furtherance to explore the opportunity of setting-up of Manufacturing Unit overseas, have approved the authorization towards incorporation of a wholly-owned subsidiary in the United Arab Emirates (UAE) in the form of a Limited Liability Company (LLC) or such other form of legal entity as may be allowed and in this regard have authorized the Managing Director / Whole-Time Director for the same.

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



CMMI ML5
Exp. 03-02-2025 / Appraisal # 58



3. Changes in Directors & Key Managerial Personnel (KMPs):

- Approved the re-appointment of **Dr. Ajay Kumar Singh (DIN: 08532830)** as the Non-Executive Independent Director of the company for a second and final term of Three (3) Years w.e.f. 02nd November 2022 till 01st November 2025, subject to the shareholders' approval at the ensuing Annual General Meeting. His first term of Three (3) years as Independent Director of the company was from 02nd November 2019 till 01st November 2022.
- Appointment of **Mr. Afzal Harunbhai Malkani** as the Chief Financial Officer of the company w.e.f. 01st August 2022.
- Cessation of **Mr. Ashok Atluri** from the office of the Chief Financial Officer of the company w.e.f. 31st July 2022 (Close of Business Hours) due to the appointment of the new Chief Financial Officer as mentioned above.
- Approved the appointment of **Mr. Kishore Dutt Atluri (DIN: 09691242)** as the Additional Director in the category of Joint Managing Director of the company for a period of three (3) years with effect from 01st August 2022 to 31st July 2025 subject to the approval of shareholders at the ensuing Annual General Meeting.

The other details as required as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September 2015 is as follows:

Particulars	Dr. Ajay Kumar Singh	Mr. Afzal Harunbhai Malkani	Mr. Ashok Atluri	Mr. Kishore Dutt Atluri
Reason for Change	Re-appointment	Appointment	Cessation	Appointment
Date of Appointment /Re-Appointment /Cessation	02 nd November 2022	01 st August 2022	31 st July 2022	01 st August 2022
Term of Appointment	Reappointed for a period of three (3) years from 02 nd November 2022 till 01 st November 2025 subject to the approval of shareholders at the ensuing Annual General Meeting	Not applicable	Not applicable	Upto the conclusion of the ensuing Annual General Meeting and further continuance subject to the shareholders' approval.
Brief Profile	A recipient of prestigious "The Rashtrapati Rovers Award" in the year 2000, Dr. Ajay Kumar Singh has joined Indian School of Business (ISB) in the year 2007 and at presently working in Centre for Executive Education at Indian School of Business-Hyderabad. He is a Post-Doctoral Fellow in Social Marketing from ISB, Hyderabad, apart from	Mr Afzal Malkani, aged about 44 years, is a Chartered Accountant from the Institute of Chartered Accountants of India and holds a bachelor's degree in commerce from Veer Narmad South Gujarat University. He is having rich experience of more than 20 years including 17 years of experience in Anupam Rasayan India Ltd, a specialty chemical manufacturing Public Company, listed in March 2021 and has been appointed as its	Not applicable	Kishore Dutt Atluri is the Founder President of Zen Technologies Ltd. Since inception of Zen in 1993, he is responsible for designing and delivering state of the art training solutions and simulators to the end user. He has over 21 patents. He is in-charge of all marketing activities of Zen in India and internationally.



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	<p>Ph.D. and an MBA in marketing from Varanasi. His expertise lies in the area of social marketing. He applies his research in this area to address social entrepreneur, branding, advertising, customer relationship management and customer centricity. In his previous stint, He has worked with J P Associates (P) Ltd. Crompton Greaves Limited, SIVA Institute and Apeejay School of Marketing. He holds extensive years of experience across different functionalities, ranging from leadership role, with experience in program planning and design, implementation, teaching, monitoring and evaluation, business development to consulting.</p> <p>Dr. Singh has received Grant £4,000 for sponsorship study "Review of social marketing activity in India form 2000-2008" by Dr. Jeff French- Director, National Social Marketing Centre, London, UK. He has designed Mid- Career Training Programmes for The Ministry of External Affairs-Senior Indian Foreign Service Officer, the Ministry of Home - Senior IPS Officers, The Ministry of Finance- Senior IRS Custom & Excise Officers, the Ministry of Indian Railways (Senior Officers - IRAS, IRPS, IRTS, IRSE, IRSEE, IRSSE, IRSME, RPF and IRMS) to name a few.</p>	<p>Chief Financial Officer with effect from December 2014 till March 2022. He has extensive experience of the activities related to IPO, Acquisition through Open Offer, Corporate Finance, Fund Raising via debts from banks and equity institutions, Treasure Management, Investment in Capex, Business Development, Commercial Negotiations and Contract Management, Project Planning, Internal Control, Account Finalisation. Currently, he is serving the position in Tanfac Industries Limited, a listed company as a Non-Executive and Non-Independent Director with effect from March 11, 2022.</p>		
<p>Disclosure of Relationships between directors</p>	<p>He is not related to any other Director(s) of the company.</p>	<p>He is not related to any other Director(s) of the company.</p>	<p>Not applicable</p>	<p>Mr. Kishore Dutt Atluri is the Brother of Mr. Ashok Atluri, Chairman and Managing Director of the company.</p>



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Declaration	We hereby affirm that Dr. Ajay Kumar Singh is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.	Not applicable	Not applicable	We hereby affirm that Mr. Kishore Dutt 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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4. The Board of Directors approved further investment for a maximum amount of upto CAD 420,000 (Four Lakh Twenty Thousand Canadian Dollars) in Paladin AI Inc., Company incorporated under Canadian Laws.

The other details as required as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September 2015 is as follows:

Sr No	Particulars	Status / Remark
1	Name of the target entity, details in brief such as size, turnover etc.	Paladin AI Inc. (formerly known as Paladin:Paradigm Knowledge Solutions Inc.) Country of Incorporation: Canada Turnover for the year ended 31 st December 2021: CAD 44,462
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".	No. The proposed further investment would not fall under the related party transaction.
3	Industry to which the entity being acquired belongs	Paladin AI Inc. is mainly involved in the aviation industry deploying AI-powered aviation training analytics. The company's platform accelerates training, and assures pilot qualification for greater safety.
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)	The rationale behind this investment is to get the right to use all the software and artificial intelligence of Paladin. Zen will be entitled to use all the software, technical know-how, and artificial intelligence into its business. The unique feature of their software is that it can be integrated with any simulator. Plus, it is useful in evaluating training efficiencies, and in giving instant results. Zen's aim is to integrate their proprietary algorithm into our system and build personalized profiles to deliver personalized learning. Further, this software is also instrumental in training the newly recruited employees. It allows us to



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		shorten the time period for the training. Because this software gives instant information post the training session.						
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable						
6	Indicative time period for completion of the acquisition	31 st October 2022						
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 total cost of acquisition will be CAD 420,000 (Four Lakh Twenty Thousand Canadian Dollars)						
9	Percentage of shareholding / control acquired and / or number of shares acquired	Zen will get 5% equity stake in Paladin.						
10	<p>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)</p> <p>Paladin AI Inc is a high-tech Montreal-based company active in the deployment of AI-powered analytics for next-generation pilot training. Its mission is to train the next generation of human talent in aerospace by combining the best in human and artificial intelligence. The Company builds software solutions that use data mining and machine learning to determine the proficiency of pilots and make targeted training recommendations. The Company helps training centres and airlines cost-effectively train pilots while ensuring a high standard of proficiency and its team is composed of industry experts, software developers, data scientists, cloud architects, and AI engineers working together to make data-driven adaptive training possible.</p> <p>Revenue details for the last 3 years:</p> <table border="1"> <tr> <td>December 2021</td> <td>C\$ 46,841</td> </tr> <tr> <td>December 2020</td> <td>C\$ 148,301</td> </tr> <tr> <td>December 2019</td> <td>C\$ 233,333</td> </tr> </table>		December 2021	C\$ 46,841	December 2020	C\$ 148,301	December 2019	C\$ 233,333
December 2021	C\$ 46,841							
December 2020	C\$ 148,301							
December 2019	C\$ 233,333							



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The meeting of Board of Directors was commenced at 02.00 P.M. and concluded at 05.45 P.M.

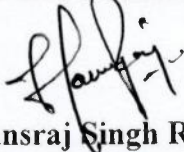
The above information is also being made available on the website of the Company at <https://www.zentechnologies.com/outcome-of-board-meetings>.

This is for your kind information and records.

Thanking You.

Yours sincerely,

For Zen Technologies Limited



Hansraj Singh Rajput
Company Secretary & Compliance Officer
M. No. F11438