

Date: October 28, 2023

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 Corp. Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001  
Through: BSE Listing Centre  
Security Code: 533339

Dear Sir/Madam,

**Sub: Press Release - Un-audited Financial Results**

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Please find attached Press Release on the Un-audited Financial Results of the Company for the quarter ended September 30, 2023.

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 faithfully,

**For Zen Technologies Limited**



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

Encl: as above

**Hyderabad, October 28, 2023**
**Zen Technologies, India's leading anti-drone technology and defense training solutions provider announced its financial results for Q2FY24**
**Standalone Financial Highlights Q2FY24**

(₹ In crore) Unaudited Figures

REVENUE

**64.03**

⬆️ 203% YoY

EBITDA

**26.55**

⬆️ 226% YoY

PAT

**17.34**

⬆️ 281% YoY

**Commenting on the results, Mr. Ashok Atluri – Chairman and Managing Director, said:**

*"I am pleased to provide an overview of our performance in the last quarter, with new wins totaling approximately ₹ 923 crores in Q2FY24. Moreover, the order book worth ₹ 1,487 crores amidst tough competition highlights Zen's IDDM capability.*

*In line with our earlier guidance, we expect to achieve a revenue target of ₹ 450 crores during the current financial year. It's important to highlight that out of the total order book of ₹ 1,487 Cr, equipment orders worth ₹ 1,208 crores are slated for execution by 31st March 2025. As expected, the H2 started on a good note with order for training simulators worth ₹ 84 Cr received.*

*We expect to secure more orders in the coming quarters and expect that the prevailing demand will continue to increase. Additionally, our export prospects remain favorable. Zen Technologies is well positioned to seize these opportunities, underpinned by a robust liquidity of approximately ₹ 264 crores and the asset-light business model that we've built over the years.*

*We are pleased to report that deliveries have started earlier than the timeline given in the contracts.*

*Additionally, CRISIL has upgraded our long-term rating by two notches from CRISIL BBB/ Positive to CRISIL A-/Stable, and our short-term rating has been upgraded by three notches from CRISIL A3+ to CRISIL A1.*

*In conclusion, the recent events have demonstrated that not being prepared with extremely trained and combat ready forces entails huge costs. When the world's most secure country can be taken by surprise, other countries have become acutely aware of the dangers of not remaining combat ready. We expect lots of enquiries and orders from friendly foreign countries in the coming quarters.*

*Defence remains a pivotal focus for the Indian Government, and we remain optimistic and anticipate this robust momentum to continue in the forthcoming years."*

## Standalone Financials

Particulars (₹ in Crore)	Q2FY24 (Unaudited)	Q2FY23 (Unaudited)	Q1FY24 (Unaudited)
<b>KEY PERFORMANCE INDICATORS</b>			
Sales	64.03	21.12	132.45
Other Operating Revenue	4.79	2.80	2.63
Total Revenue	68.83	23.93	135.08
Total Operating Expenses	42	16	66
EBITDA	26.55	8.18	68.79
EBITDA Margins	38.57%	34.18%	50.93%
Interest Cost	0.45	0.65	0.35
Depreciation	1.77	0.96	1.46
Profit Before Tax	24.34	6.58	66.98
Profit After Tax	17.34	4.58	47.13

## About Zen Technologies Limited

Zen Technologies Limited is a pioneer and leader in providing world class state-of-the-art Defence Training Solutions, Drones and Anti- Drones solutions and has a proven and impeccable track record in building training systems for imparting defense training and measuring combat readiness of security forces. The company is engaged in indigenous design, development and manufacture of sensors and simulators technology based defence training systems and has relentlessly been providing Defence Training Solutions and seamless services to Ministry of Defence (Armed Forces), Security Forces Police, Para-military forces and is privileged to have served the nation for over three decades.

The company manufactures land based military training simulators, driving simulators, Live range equipment and Anti drone Systems. With a dedicated R&D (recognized by the Ministry of Science and Technology, Government of India) and production facility in Hyderabad, the company has applied for over 130+ patents and shipped more than 1,000 training systems around the world.

## Contact Us

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## Safe Harbour

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