



Date: 28th January 2023

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 28th January 2023.

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 21st January 2023 giving notice of the Board Meeting to consider and approve the unaudited financial results of the Company for the third quarter and nine months ended 31st December 2022 and other corporate matters.

The Board at its meeting held today, i.e. Saturday, 28th January 2023 has, inter alia, approved the Unaudited Financial Results (Standalone and Consolidated) for the third quarter and nine months ended 31st December 2022.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

- a) Unaudited Standalone and Consolidated Financial Results of the Company for the Third quarter & nine months ended 31st December 2022;
- b) Limited Review Report in respect of the Unaudited Standalone and Consolidated Financial Results of the Company for the Third quarter & nine months ended 31st December 2022; and

The meeting of Board of Directors was commenced at 12.30 P.M and concluded at 16.15 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

Afzal Harunbhai Malkani
Chief Financial Officer & Compliance Officer

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 31st Dec 2022

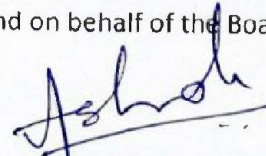
(Rs. In lakhs)							
S.No	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months	Nine Months	Year ended
		31 Dec 2022	30 Sept 2022	31 Dec 2021	ended 31 Dec 2022	ended 31 Dec 2021	31 Mar 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Un Audited	Audited
1	Income						
	Revenue From Operations	3,293.29	2,112.50	1,235.70	8,729.16	3,774.02	5,370.53
	Other Income	191.10	280.38	97.35	686.30	267.61	528.10
	Total Income	3,484.39	2,392.88	1,333.05	9,415.46	4,041.63	5,898.63
2	Expenses						
	a)Cost of Materials and Components consumed	2,632.53	856.55	433.14	4,241.48	808.80	1,446.87
	b)Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1,652.88)	(702.19)	(195.31)	(2,209.13)	(124.83)	(619.88)
	c)Manufacturing Expenses	179.51	155.56	99.19	458.04	284.09	405.00
	d)Employee Benefits Expense	501.86	486.46	382.01	1,454.92	1,070.20	1,482.29
	e)Finance Costs	45.46	64.88	42.86	169.60	78.86	140.38
	f)Depreciation and Amortization Expense	111.73	95.93	92.41	299.17	283.58	373.40
	g)Other Expenses	796.24	778.09	414.39	2,287.00	1,525.35	2,456.22
	Total Expenses (a to g)	2,614.44	1,735.28	1,268.70	6,701.08	3,926.05	5,684.28
3	Profit / (Loss) before exceptional items& Tax (1-2)	869.95	657.60	64.35	2,714.38	115.58	214.35
4	Exceptional Items	200.00	-	-	200.00	-	(27.96)
5	Profit / (Loss) before Tax (3+4)	1,069.95	657.60	64.35	2,914.38	115.58	186.39
6	Tax expense						
	(i) Current tax	186.94	114.90	10.54	509.20	19.29	36.33
	(ii) Prior Period Taxes	-	-	-	-	-	(92.84)
	(ii) Deferred tax	124.76	85.17	42.18	368.50	33.93	40.54
	Total Tax	311.70	200.06	52.52	877.70	53.22	(15.97)
7	Net Profit /(Loss) for the period (5-6)	758.25	457.54	11.83	2,036.68	62.36	202.36
8	Other Comprehensive Income						
	a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	3.30
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.92)
	b) (i) Items that will be reclassified to profit or loss	0.47	(0.02)	-	(24.43)	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) net of tax	0.47	(0.02)	-	(24.43)	-	2.38
9	Total Comprehensive Income for the period (7+8)	758.73	457.52	11.83	2,012.25	62.36	204.74
10	Paid-up Equity Share Capital (Rs. 1/- per Equity Share)	795.10	795.10	795.10	795.10	795.10	795.10
11	Earning per Equity Share (Face Value of Rs. 1/- each)						
	(a) Basic (In Rs.)	0.95	0.58	0.01	2.56	0.08	0.25
	(b) Diluted (In Rs.)	0.92	0.57	0.01	2.50	0.08	0.25
12	Weighted average equity shares used in computing earnings per equity share						
	Basic	79,510,000	79,510,000	79,510,000	79,510,000	79,510,000	79,510,000
	Diluted	83,574,627	83,574,627	79,510,000	83,574,627	79,510,000	79,510,000



**Notes to Standalone Un-Audited Financial Results for the Quarter ended & Nine Months ended
31st December, 2022.**

1. The Financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified by the Companies (Indian Accounting Standard) rules 2015 as amended.
2. The aforementioned results have been reviewed & recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 28th January 2023.
3. The figures for previous periods/ Year have been Recasted and Regrouped, wherever necessary.
4. The entire operations of the Company relate to only one segment viz., Training & Simulation. Hence segmental reporting as per Ind AS 108 is not made.
5. The value of the orders on hand as at 31st December, 2022 is about Rs. 404.44 Crores.
6. CCD Numbers 40,64,627 are due for conversion in May 2023 and have been considered for Diluted EPS.
7. We filed total Insurance claim of Rs.7.12 Crores, out of which we received an ad-hoc amount of Rs.2 Crores and balance Rs.5.12 Crores under assessment with Insurance Company.

For and on behalf of the Board



ASHOK ATLURI

Chairman and Managing Director
DIN: 00056050

Place: Hyderabad

Date: 28th January , 2023



RAMASAMY KOTESWARA RAO AND CO LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly and Nine-months Unaudited Standalone Financial Results of Zen Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

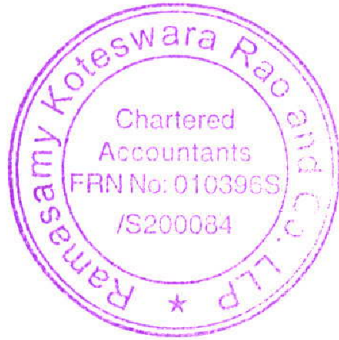
**Review Report to
The Board of Directors
Zen Technologies Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Zen Technologies Limited (the "Company") for the quarter and Nine months ended 31 December 2022 (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 above, 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 ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The accompanying statement of unaudited standalone financial results includes unaudited financial results in respect of one branch whose interim financial results and other financial information reflect total revenues of Rs. Nil and Rs.2025.98 lakhs, total net loss of Rs.151.97 Lakhs and Rs.300.73 lakhs and Total Comprehensive Loss of Rs.151.50 Lakhs and Rs.325.16 Lakhs for the quarter and nine months ended 31 December 2022 respectively, as considered in the Statement which have not been reviewed by their branch auditor.

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.



Place: Hyderabad
Date: 28-01-2023

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
ICAI Firm registration number: 010396S/S200084

Mell

Murali Krishna Reddy Telluri
Partner

Membership No: 223022

UDIN: 23223022B60JIV2681

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

Statement of Un-Audited Consolidated financial results for the Quarter Ended & Nine months ended 31st December 2022

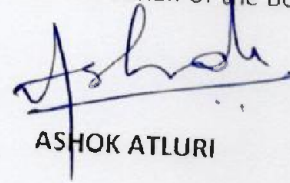
S No	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months	Nine months	(Rs. In lakhs)
		31 Dec 2022	30 Sept 2022	31 Dec 2021	ended 31 Dec 2022	ended 31 Dec 2021	Year ended 31 Mar 2022
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Income						
	a) Revenue from Operations	5,248.73	3,341.13	1,625.75	12,296.74	4,197.40	6,975.24
	b) Other Income	194.76	314.50	102.37	726.35	274.27	537.83
	Total Income	5,443.50	3,655.63	1,728.12	13,023.10	4,471.67	7,513.07
2	Expenses						
	(a) Cost of materials Consumed	2,982.01	1,397.95	820.84	5,300.19	1,333.61	2,458.63
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1,335.62)	(841.47)	(414.31)	(2,111.79)	(503.85)	(1,144.98)
	(c) Manufacturing Expenses						
	(d) Employee benefits expense	179.51	155.56	99.19	458.04	284.09	405.00
	(e) Finance costs	807.37	725.53	534.53	2,242.78	1,453.40	2,100.85
	(f) Depreciation and amortization expense	210.37	69.55	43.93	344.92	86.81	153.05
	(g) Other expenses	154.23	136.80	119.67	453.64	362.68	483.35
	Total Expenses (a to g)	3,942.31	2,554.98	1,698.19	9,352.54	4,672.28	2,698.89
3	Profit/(loss) before exceptional items and tax (1-2)	1,501.19	1,100.65	29.93	3,670.56	(200.61)	358.28
4	Exceptional Items	200.00	-	-	200.00	-	(27.96)
5	Profit / (Loss) before Tax (3+4)	1,701.19	1,100.65	29.93	3,870.56	(200.61)	330.32
6	Tax expenses						
	(i) Current tax	381.14	251.12	10.34	839.62	19.29	127.95
	(ii) Prior period taxes	-	-	-	-	-	(92.84)
	(iii) Deferred tax	126.47	86.41	42.07	371.45	33.84	34.24
7	Net Profit for the period (5-6)	1,193.58	763.12	(22.48)	2,659.49	(253.74)	260.96
	Attributable to:						
	Shareholders of the Company	943.52	564.99	(17.57)	2,254.17	(132.72)	198.51
	Non Controlling interest	250.06	198.13	(4.91)	405.32	(121.02)	62.45
8	Other comprehensive income						
	a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	3.30
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.92)
	b) (i) Items that will be reclassified to profit or loss	5.84	18.51	0.21	23.23	(10.33)	1.53
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	(0.06)	-	2.87	(0.42)
	Total other comprehensive income/(loss) net of tax	5.84	18.51	0.15	23.23	(7.46)	3.48
9	Total Comprehensive income/(loss) (7+8)	1,199.42	781.63	(22.33)	2,682.72	(261.20)	264.45
	Attributable to:						
	Shareholders of the Company	949.37	583.50	(17.42)	2,277.41	(140.18)	202.00
	Non Controlling interest	250.06	198.13	(4.91)	405.32	(121.02)	62.45
10	Paid-up Equity Share Capital (Re. 1/- per Equity Share)	795.10	795.10	795.10	795.10	795.10	795.10
11	Earnings per share (Face Value of Rs. 1/- each)						
	(a) Basic (In Rs.)	1.19	0.71	(0.02)	2.84	(0.17)	0.25
	(b) Diluted (In Rs.)	1.14	0.70	(0.02)	2.76	(0.17)	0.25
12	Weighted average equity shares used in computing earnings per equity share						
	Basic	79,510,000	79,510,000	79,510,000	79,510,000	79,510,000	79,510,000
	Diluted	83,574,627	83,574,627	79,510,000	83,574,627	79,510,000	79,510,000



Notes to Consolidated Un-Audited Financial Results for the Quarter ended & Nine Months ended 31st December, 2022

1. The Financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified by the Companies (Indian Accounting Standard) rules 2015 as amended.
2. The aforementioned results have been reviewed & recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 28th January, 2023.
3. The figures for previous periods/ Year have been Recasted and Regrouped, wherever necessary.
4. The Group's operations predominantly consist of Training & Simulation. The Group's Chief Operating decision Maker (CODM) review the operations of the Group as a single reportable segment and operations from other than Training & Simulation does not qualify as a reportable segment as these operations are not material. Hence there are no reportable segments under Ind AS 108.
5. CCD Numbers 40,64,627 are due for conversion in May 2023 and have been considered for Diluted EPS.
6. We filed total Insurance claim of Rs.7.12 Crores, out of which we received an ad-hoc amount of Rs.2 Crores and balance Rs.5.12 Crores under assessment with Insurance Company.

For and on behalf of the Board



ASHOK ATLURI

Chairman and Managing Director

DIN: 00056050

Place: Hyderabad

Date: 28th January, 2023



RAMASAMY KOTESWARA RAO AND CO LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly and Nine-Months Unaudited Consolidated Financial Results of Zen Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

**Review Report to
The Board of Directors
Zen Technologies Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results for the quarter and Nine Months ended 31 December 2022 (the "Statement") of Zen Technologies Limited (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") attached herewith, being submitted by the Holding Company 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 the 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. 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. A review of interim financial information consists of making inquiries, primarily of Parent's persons 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India 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:

- a) Zen Technologies Limited

Subsidiaries:

- a) Unistring Tech Solutions Private Limited
- b) Zen Technologies Inc, USA
- c) Zen Medical Technologies Private Limited
- d) Zen Technologies Limited Employees Welfare Trust
- e) Zen Defence Technologies L.L.C.



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 ('Ind AS') 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;

S.No	Name of the Company	Quarter ended 31/12/2022 (Rs. In Lakhs)	Nine Months ended 31/12/2022(Rs. In Lakhs)
1	Unistring Tech Solutions Pvt Ltd		
	-Revenue From Operations	2302.46	4139.59
	-Net Profit/(Loss)	510.33	827.18
	-Comprehensive Income/(Loss)	510.33	827.18
2	Zen Medical Technologies Pvt Ltd		
	-Revenue From Operations	-	-
	-Net Profit/(Loss)	(1.07)	(1.71)
	-Comprehensive Income/(Loss)	(1.07)	(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:

S.No	Name of the Company	Quarter ended 31/12/2022 (Rs. In Lakhs)	Nine Months ended 31/12/2022(Rs. In Lakhs)
1	Zen Technologies Inc, USA		
	-Revenue From Operations	-	-
	-Net Profit/(Loss)	(55.86)	(149.71)
	-Comprehensive Income/(Loss)	(50.96)	(102.51)



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2	Zen Technologies Limited Employees Welfare Trust		
	-Revenue From Operations	-	-
	-Net Profit/(Loss)	0.28	0.28
	-Comprehensive Income/(Loss)	0.28	0.28
3	Zen Defence Technologies L.L.C.		
	-Revenue From Operations	-	-
	-Net Profit/(Loss)	(0.80)	(0.80)
	-Comprehensive Income/(Loss)	(0.80)	(0.80)

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.

Our conclusion on the Statement in respect of matters stated in para 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.



Place: Hyderabad
Date: 28-01-2023

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
ICAI Firm registration number: 010396S/200084

MKR

Murali Krishna Reddy Telluri
Partner

Membership No: 223022

UDIN: 23223022BGQJIW3423