

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	Zen Technologies Limited
Mode of Fund Raising	Preferential Issue of convertible warrants
Date of Raising Funds	1. 04/02/2019 - Date of allotment of warrants & 2. 03/09/2020 - Date of allotment of equity shares upon conversion of warrants
Amount Raised (in Rs. Lakhs)	1,785.95
Report filed for Quarter ended	31st December 2021
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

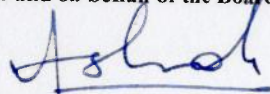
**Objects for which funds have been raised and where there has been a deviation, in the following table**

Original Object	Modified Object, if any	Original Allocation (in Rs. Lakhs)	Modified allocation, if any	Funds Utilised (in Rs. Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The proceeds of the preferential issue will be utilized towards research and development (R&D), potential acquisitions, export promotion, working capital, capital expenditure and general corporate purposes.	Not Applicable	1,785.95	Not Applicable	1,785.95	None	No Deviations or Variations

**Deviation or variation could mean:**

- (a) Deviation in the objects or purposes for which the funds have been raised or  
 (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or  
 (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For and on behalf of the Board

  
 Ashok Ajluri  
 Chairman and Managing Director  
 DIN: 00056050



Date - 29th January 2022  
 Place - Hyderabad

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	Zen Technologies Limited
Mode of Fund Raising	Preferential Issue of convertible warrants & compulsory convertible debentures
Date of Raising Funds	25th November 2021
Amount Raised (in Rs. Lakhs)	8,907.73
Report filed for Quarter ended	31st December 2021
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

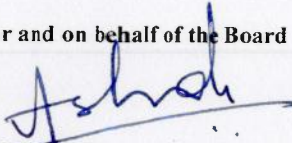
**Objects for which funds have been raised and where there has been a deviation, in the following table**

Original Object	Modified Object, if any	Original Allocation (in Rs. Lakhs)	Modified allocation, if any	Funds Utilised (in Rs. In Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The proceeds of the preferential issue shall be utilized to meet the Annual Business Plans of the Company, research and development (R&D), potential acquisitions, export and business promotion, working capital, capital expenditure, exploring new initiatives and for other general corporate purposes.	Not Applicable	8,907.73	Not Applicable	1,107.54	None	No Deviations or Variations

**Deviation or variation could mean:**

- (a) Deviation in the objects or purposes for which the funds have been raised or  
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or  
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For and on behalf of the Board

  
Ashok Atluri  
Chairman and Managing Director  
DIN: 00056050



Date - 29th January 2022  
Place - Hyderabad