



ZEN TECHNOLOGIES LIMITED

Certified CMMI Dev/5, AS9100C, ISMS 14001, EMS 27001
Regd. Office : B-42, Industrial Estate, Sanathnagar
Hyderabad – 500 018, Telangana, India
Phone: +91 40 23813281, 23811205, 23811206
Fax No: +91 40 23813694, 23814894
Email: info@zentechnologies.com Website: www.zen.in
Corporate Identity Number : L72200TG1993PLC015939

Ref/ZEN/SE/2016-17/300516

Date: 30 May, 2016

To BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	To National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
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Dear Sirs,

Sub: Financial results for the year ended 31 March, 2016

Ref: Scrip code. 533339; Symbol: ZENTEC; Series: EQ

Further to our letter dated 18 May, 2016, we hereby inform you that upon the review and recommendation by the Audit Committee of the Board, the Board of Directors of the Company at their meeting held today considered and approved the Audited Financial Results (including Consolidated Results) of the Company for the year ended 31 March, 2016, as per the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find enclosed herewith:

1. The Standalone Annual audited financial results of the Company for the quarter and year ended 31 March, 2016 and the Consolidated Annual audited financial results of the Company for the year ended 31 March, 2016.
2. A Statement of Assets and Liabilities for the Year ended 31 March, 2016.
3. Auditors Report received from M/s. Gokhale & Co, Chartered Accountants, Statutory Auditors of the Company on aforesaid Audited Financial Results – Standalone and Consolidated and
4. Statement on Impact of Audit Qualifications (for Audit Report with unmodified opinion) – Standalone and Consolidated.

The above information is also available on the website of the Company:
www.zentechnologies.com.

You are requested to take the same on your record.

Thanking you

For ZEN TECHNOLOGIES LIMITED

M. R. K. Midathala
Ravi Kumar Midathala

Whole-time Director

DIN: 00089921

Encl: As above



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



CMMI DEV/5
Exp. 2018-11-26 / Appraisal #25686





being there...

ZEN TECHNOLOGIES LIMITED

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To BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	To National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
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Dear Sirs,

Sub: Declaration under Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Symbol/Security ID: ZENTEC; Security Code: 533339; Series: EQ

We hereby declare that the Audit Report Submitted alongwith the Annual Audited Financial Results for the quarter and year ended 31st March, 2016, is unmodified i.e the Audit Report does not contain any modified opinion.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI(Listing Obligations and Disclosure requirements) Regulations, 2015 and amendments thereon.

Kindly take the same on record and oblige.

For Zen Technologies Limited

Ravi Kumar Midathala

Whole-time Director

DIN 00089921

H.R. Midathala



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



CMMIDEV/5SM
Exp. 2018-11-26 / Appraisal #25686



ZEN TECHNOLOGIES LIMITED

ANNUAL AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31 MARCH 2016

₹ in lakhs except for EPS

Sl No	PARTICULARS	Standalone					Consolidated	
		3 months ended	Previous 3 months ended	Previous year 3 months ended	12 months ended	Previous accounting year ended	12 months ended	Previous accounting year ended
		31 March 2016 (Audited)	31 December 2015 (Unaudited)	31 March 2015 (Audited)	31 March 2016 (Audited)	31 March 2015 (Audited)	31 March 2016 (Audited)	31 March 2015 (Audited)
1	Income from operations							
	(a) Net Sales/Income from Operations (net of excise duty)	763.72	445.29	6,455.23	5,261.53	7,854.77	5,261.55	7,854.80
	(b) Other Operating Income	-	-	-	-	-	-	-
2	Expenses							
	(a) Cost of materials consumed	146.20	34.96	2,038.50	806.85	3,255.53	806.85	3,255.53
	(b) Changes in inventories of finished goods, work-in progress and stock-in-trade	80.12	(21.21)	(273.03)	667.93	(821.53)	667.93	(821.53)
	(c) Employee benefits expense	150.71	155.52	251.83	621.21	720.34	621.21	720.34
	(d) Depreciation and amortisation expense	75.23	46.69	72.03	208.92	225.05	208.92	225.05
	(e) Manufacturing expenses	48.41	27.06	71.97	157.50	178.92	157.50	178.92
	(f) R&D expenditure	508.01	287.27	363.51	1,429.65	1,292.01	1,429.65	1,292.01
	(g) Other expenses	500.10	326.72	429.62	1,414.89	1,141.19	1,415.38	1,141.63
	Total expenses	1,508.78	857.00	2,954.43	5,306.95	5,991.51	5,307.44	5,991.96
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(745.06)	(411.71)	3,500.80	(45.41)	1,863.25	(45.89)	1,862.83
4	Other Income	178.87	141.19	85.92	546.62	331.70	546.62	332.03
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(566.19)	(270.52)	3,586.72	501.21	2,194.95	500.73	2,194.86
6	Finance Costs	10.52	65.96	77.51	209.38	213.35	209.38	213.37
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(576.71)	(336.48)	3,509.21	291.83	1,981.60	291.35	1,981.49
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	(576.71)	(336.48)	3,509.21	291.83	1,981.60	291.35	1,981.49
10	Tax expense	(122.01)	(70.53)	407.68	60.04	407.68	60.04	407.68
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(454.70)	(265.96)	3,101.52	231.80	1,573.92	231.32	1,573.81
12	Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(454.70)	(265.96)	3,101.52	231.80	1,573.92	231.32	1,573.81
14	Paid-up Equity Share Capital: (Face Value ₹ 1/- each)	771.60	771.60	771.60	771.60	771.60	771.60	771.60
15	Reserves excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)	-	-	-	10,333.38	9,084.50	10,327.32	9,078.56
16.I	Earning per Share (EPS) (before Extraordinary Items)							
	(a) Basic (not annualised)	(0.59)	(0.34)	4.02	0.30	2.04	0.30	2.04
	(b) Diluted (not annualised)	(0.59)	(0.34)	4.02	0.30	2.04	0.30	2.04
16.II	Earning per Share (EPS) (after Extraordinary Items)							
	(a) Basic (not annualised)	(0.59)	(0.34)	4.02	0.30	2.04	0.30	2.04
	(b) Diluted (not annualised)	(0.59)	(0.34)	4.02	0.30	2.04	0.30	2.04

Notes:

- The above results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 30 May 2016. The Statutory Auditors have expressed an unqualified audit opinion.
- The figures for previous periods have been recast and regrouped wherever necessary.
- The Company operates in only one segment, i.e., Training and Simulation.
- The value of orders on hand as on 31 March 2016 is around ₹ 76.41 crores including AMCs of worth ₹ 76.36 crores.
- Figures of last quarter and the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- The Board recommended dividend of Rs. 0.10/- per share (10 %) on Equity Shares of face value of Rs. 1/- each for the financial year 2015-16.

For and on behalf of the Board

M.R. Kumar
M Ravi Kumar

Whole Time Director

DIN: 00089921



Place: Hyderabad

Date : 30 May 2016



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STATEMENT OF ASSETS & LIABILITIES

₹ in lakhs

Sl. No.	Particulars	Standalone		Consolidated	
		As at 31 March 2016	As at 31 March 2015	As at 31 March 2016	As at 31 March 2015
		Audited		Audited	
A	Equity and Liabilities				
1	Shareholders' funds				
	a) Share Capital	771.60	771.60	771.60	771.60
	b) Reserves & Surplus	10,472.30	10,333.38	10,465.70	10,327.32
	Sub-total - Shareholders' funds	11,243.90	11,104.98	11,237.30	11,098.92
2	Non-Current Liabilities				
	a) Long-term borrowings	776.46	367.61	776.46	367.61
	b) Long-term Provisions	90.57	88.75	90.57	88.75
	Sub-total - Non-current liabilities	867.03	456.36	867.03	456.36
3	Current Liabilities				
	a) Short-term borrowings	2,950.27	3,482.42	2,950.27	3,482.42
	b) Trade Payables	208.91	312.50	209.86	312.50
	c) Other current liabilities	1,257.86	1,661.63	1,257.98	1,661.85
	d) Short-term Provisions	152.91	732.73	152.91	732.73
	Sub-total - Current liabilities	4,569.95	6,189.28	4,571.01	6,189.50
	TOTAL - EQUITY AND LIABILITIES	16,680.88	17,750.62	16,675.35	17,744.78
B	Assets				
1	Non-current assets				
	a) Fixed Assets				
	- Tangible assets	4,311.54	4,405.72	4,311.54	4,405.72
	- Intangible assets	123.93	328.16	123.93	328.16
	- Capital work-in-progress	1,471.74	31.15	1,471.74	31.15
	b) Non current Investments	5.00	5.00	-	-
	c) Long-term loans and advances	356.93	468.20	356.32	468.20
	Sub-total - Non-current assets	6,269.14	5,238.23	6,263.54	5,233.23
2	Current Assets				
	a) Inventories	978.61	1,501.73	978.61	1,501.73
	b) Trade receivables	806.02	5,948.59	806.02	5,947.64
	c) Cash and cash equivalents	6,796.78	3,763.82	6,796.85	3,763.93
	d) Short-term loans and advances	1,455.92	971.65	1,455.92	971.65
	e) Other current assets	374.41	326.60	374.41	326.60
	Sub-total - Current assets	10,411.74	12,512.39	10,411.81	12,511.55
	TOTAL - ASSETS	16,680.88	17,750.62	16,675.35	17,744.78



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



GOKHALE & CO

Chartered Accountants

3-6-322, Off No 403, Mahavir House, Basheerbagh, Hyderabad 500 029

Ph No 2322 1167 23228874 email: gokhaleandco@gmail.com

Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of Zen Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of
Zen Technologies Limited

We have audited the quarterly consolidated financial results of **Zen Technologies Limited** ("the Holding Company") and its Subsidiary Version 2 Games Limited (the holding company and the subsidiary hereafter collectively known as 'the Group') for the quarter ended 31 March, 2016 and the consolidated year to date results for the period 1st April, 2015 to 31st March, 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from the consolidated interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of the subsidiary included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 7,252 as at 31st March, 2016 as well as the total revenue of Rs. 1,596 for the year ended 31st March, 2016 and Rs. NIL for the quarter ended 31st March, 2016. These interim financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as consolidated year to date results:

- a. Include the quarterly financial results and year to date of the following entities
- ZEN Technologies Limited
 - Version 2 Games Limited



- b. have been presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard, and
- c. give a true and fair view of the consolidated Net Profit and other financial information for the quarter ended 31st March, 2016 as well as the consolidated year to date results for the period from 1st April, 2015 to 31st March, 2016.

The Statement includes the results for the Quarter ended 31st March, 2016 being the balancing figure between the audited figures in respect of the financial year and the published year to date figures up to third quarter in the current financial year which were subjected to a limited review by us.

For **GOKHALE & CO**
Chartered Accountants
(Firm Reg. No: 000942S)


Chandrashekar Gokhale
Partner
Membership No.023839



Place: Hyderabad
Date: 30th May 2016

GOKHALE & CO
Chartered Accountants

3-6-322, Off No 403, Mahavir House, Basheerbagh, Hyderabad 500 029

Ph No 2322 1167 23228874 email: gokhaleandco@gmail.com

Auditor's Report on Quarterly Financial Results and Year to Date Results of ZEN TECHNOLOGIES LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of
Zen Technologies Limited

1. We have audited the quarterly Standalone financial results of **Zen Technologies Limited** (the Company) for the quarter ended 31st March, 2016 and the year to date results for the period 1st April, 2015 to 31st March, 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial results, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS - 25), "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules 2014 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;and



(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2016 as well as the year to date results for the period from 1st April, 2015 to 31st March, 2016.

4. The statement includes the results for the Quarter ended 31st March, 2016, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Gokhale & Co.,
Chartered Accountants
(Firm Regn.No. 000942S)

ccgokhale

Chandrashekhar Gokhale
Partner

Membership No. 023839

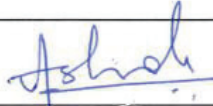

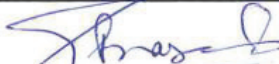
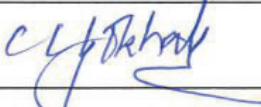
Place: Hyderabad

Date: 30/5/16



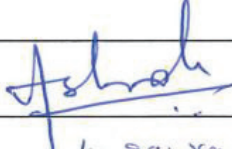

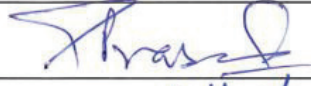
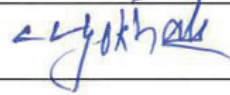
ANNEXURE - I

Standalone Statement on Impact of Audit Qualifications (for audit report with modified opinion)
submitted along-with Annual Audited Financial Results

<u>Standalone Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016</u> <u>[Under Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]</u>				
I.	Sl.No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total Income	5,808.16	5,808.16
	2	Total Expenditure	5,516.32	5,516.32
	3	Net Profit/(Loss)	231.80	231.80
	4	Earnings Per Share	0.30	0.30
	5	Total Assets	16,680.89	16,680.89
	6	Total Liabilities	5,436.98	5,436.98
	7	Net Worth	11,243.90	11,243.90
	8	Any other financial item(s) (as felt appropriate by the management)		
II. <u>Audit Qualification (each audit qualification separately):</u>				
a. Details of Audit Qualification :				
b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion/Unqualified				
c. Frequency of Qualification : Whether appeared first time / repetitive / since how lone continuing				
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:				
e. For Audit Qualification(s) where the impact is not quantified by the auditor:				
(i) Management's estimation on the impact of audit qualification:				
(ii) If management is unable to estimate the impact, reasons for the same:				
(iii) Auditor's Comments on (i) or (ii) above:				
III. <u>Signatories:</u>				
	Chairman and Managing Director			
	Chief Financial Officer			
	Audit Committee Chairman			
	Statutory Auditor			
Place: HYDERABAD				
Date : 30 May 2016				

ANNEXURE - I

Consolidated Statement on Impact of Audit Qualifications (for audit report with modified opinion)
submitted along-with Annual Audited Financial Results

<u>Consolidated Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016</u> <u>[Under Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]</u>				
I.	Sl.No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total Income	5,808.17	5,808.17
	2	Total Expenditure	5,516.82	5,516.82
	3	Net Profit/(Loss)	231.32	231.32
	4	Earnings Per Share	0.30	0.30
	5	Total Assets	16,675.35	16,675.35
	6	Total Liabilities	5,438.05	5,438.05
	7	Net Worth	11,237.30	11,237.30
	8	Any other financial item(s) (as felt appropriate by the management)		
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	a. Details of Audit Qualification :			
	b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion/Unqualified			
	c. Frequency of Qualification : Whether appeared first time / repetitive / since how lone continuing			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification:			
	(ii) If management is unable to estimate the impact, reasons for the same:			
	(iii) Auditor's Comments on (i) or (ii) above:			
III.	<u>Signatories:</u>			
	Chairman and Managing Director			
	Chief Financial Officer			
	Audit Committee Chairman			
	Statutory Auditor			
Place: HYDERABAD				
Date : 30 May 2016				