



being there...

## ZEN TECHNOLOGIES LIMITED

(ISO : 9001 : 2008 & ISO 27001 : 2005 Certified)

Regd. Office : B-42, Industrial Estate, Sanathnagar

Hyderabad - 500 018, Telangana, INDIA

Phone : +91 40 23813281, 23811205, 23811206

Phone : +91 40 23812894, Fax : +91 40 23813694/4894

E-mail : info@zentechnologies.com

Website : www.zentechnologies.com

Corporate Identity Number : L72200TG1993PLC015939

Ref/Zen/BSE/PB/2014-15/150311

Date: 11 March 2015

To

**BSE Limited**

**Phiroze Jeejeebhoy Towers**

**Dalal Street,**

**Mumbai- 400001**

Dear Sir/ Madam,

**Sub: Special Resolution passed by the shareholders of the Company through Postal Ballot for the special business: ALLOCATION OF SUB-LIMITS FOR PORTFOLIO INVESTMENT FOR RFPIs (INCLUDING QFIs AND FIIs), NRIs AND FVCIs - DEFENCE INDUSTRY - Extracts of Proceedings of Results of Postal Ballot declared on 9 March 2015**

**Ref: Clause 31(d) of the Listing Agreement**

Pursuant to Clause 31(d) of the Listing Agreement, please find enclosed a copy of extracts of the proceedings of Results of Postal Ballot declared on 9 March 2015, for the Special Resolution passed for the following item of special business proposed in Postal Ballot Notice dated 30 January 2015, in accordance with Reserve Bank of India A.P. (DIR Series) Circular No. 46 dated December 08, 2014 on Foreign Direct Investment (FDI) in India - Review of FDI policy -Sector Specific conditions- Defence.

Special Business: Allocation of sub-limits for Portfolio Investment for Registered Foreign Portfolio Investor/s (RFPIs) (including Qualified Foreign Investor/s (QFIs) and Foreign Institutional Investor/s (FIIs)), Foreign Venture Capital Investor/s (FVCIs) and Non Resident Indian/s (NRIs) within the default portfolio investment limit of 24% of the paid-up equity share capital of the Company

This is for your information and record.

Thanking you

Yours sincerely,

For **Zen Technologies Limited**

*M Amala*  
**M Amala**  
Company Secretary



Encl: A/a





**EXTRACTS OF THE PROCEEDINGS OF DECLARATION OF RESULT OF POSTAL BALLOT ON 9 MARCH 2015 AT THE REGISTERED OFFICE OF THE COMPANY AT B-42, INDUSTRIAL ESTATE, SANATHNAGAR, HYDERABAD – 500 018, PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

The Board of Directors, through resolution passed by Circulation, on 30 January 2015 approved to pass Special Resolution for the following item of special business, through postal ballot process pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014:

Special Business: Allocation of sub-limits for Portfolio Investment for Registered Foreign Portfolio Investor/s (RFPIs) (including Qualified Foreign Investor/s (QFIs) and Foreign Institutional Investor/s (FIIs)), Foreign Venture Capital Investor/s (FVCIs) and Non Resident Indian/s (NRIs) within the default portfolio investment limit of 24% of the paid-up equity share capital of the Company

Further, the Board appointed Mr Mahadev Tirunagari, Practicing Company Secretary to act as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The Company pursuant to the provisions of the Companies Act, 2013 and Clause 35B of the Equity Listing Agreement with the Stock Exchange offered E-voting facility to its members to enable them to cast their votes electronically, through the e-voting platform offered by Karvy Computershare Private Limited. The Company completed dispatch or sent through email Postal Ballot Notice and explanatory statement dated 30 January 2015 along with postal ballot form and a self addressed prepaid postage envelope on 5 February 2015 in compliance with the provisions of Section 110 of the Companies Act, 2013 to all the Members whose name appear as members/beneficial owners in the Company's Register of members/ records of the depository as on 30 January 2015.

Members were requested to return the Postal Ballot Form duly completed with their assent (for) or dissent (against) in the attached self-addressed postage pre-paid envelope so as to reach the Scrutinizer or cast their votes through e-voting before the close of working hours i.e., 18.00 hours, on or before Saturday the 7 March 2015.

The Scrutinizer carried out the scrutiny of all Postal Ballot Forms received up to 18.00 hours on 7 March 2015 and submitted his report to the Chairman of the Company on 9 March 2015.

Based on the report submitted by the Scrutinizer, the following result was declared by Mr Ashok Atluri, Chairman and Managing Director on 9 March 2015 and stated that the Special Resolution proposed under the Postal Ballot Notice dated 30 January 2015 as duly passed by the Members with requisite majority and the date of declaration of results i.e., 9 March 2015 is the date of passing the said resolution.

*Ashok Atluri*





**Special Business: Allocation of sub-limits for Portfolio Investment for Registered Foreign Portfolio Investor/s (RFPIs) (including Qualified Foreign Investor/s (QFIs) and Foreign Institutional Investor/s (FIIs)), Foreign Venture Capital Investor/s (FVCIs) and Non Resident Indian/s (NRIs) within the default portfolio investment limit of 24% of the paid-up equity share capital of the Company**

**Total No. of Ballot forms received both physical and e-voting as follows:**

S. No	Particulars	Physical	Electronic	Total
(a)	Total postal ballot forms received	25	9	34
(b)	Total number of votes cast	18176351	12367820	30544171
(c)	Less: Abstained / Invalid no. of votes	53550	200	53750
(d)	Valid no. of votes cast (Net)	18122801	12367620	30490421
(e)	Total no. of votes with assent for the Resolution	18122571	12365870	30488441
(f)	Total no. of votes with dissent against the Resolution	230	1750	1980

**Details of the voting result as per Clause 35A of the Listing Agreement:**

Promoter /Public	No. of shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] * 100
Promoter and Promoter Group	45865340	30441000	66.37	30441000	0	100.00	0.00
Public - Institutional holders	134150	0	0.00	0	0	0.00	0.00
Public - Others	31160570	49421	0.16	47441	1980	95.99	4.01
<b>Total</b>	<b>77160060</b>	<b>30490421</b>	<b>39.52</b>	<b>30488441</b>	<b>1980</b>	<b>99.99</b>	<b>0.01</b>

**The text of the Special Resolution duly approved by the Members is laid as under:**

**"RESOLVED THAT** pursuant to the applicable provisions of the Foreign Exchange Management Act, 1999 (which along with the regulations framed thereunder be referred to as "FEMA"), Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, Foreign Direct Investment Policy, Reserve Bank of India Circular/s, the Companies Act, 2013 and all other applicable Acts, Circulars, Directions, Rules, Regulations, Notifications, Press Notes, Guidelines, and Laws (including any statutory modification(s), amendment or re-enactment thereof for the time being in force) and subject to all requisite approvals, consents, permissions and sanctions, and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board"), the consent of the Company be and is hereby accorded for investments by Registered Foreign Portfolio Investor/s (RFPIs) (including Qualified Foreign Investor/s (QFIs) and Foreign Institutional Investor/s (FIIs)), Foreign Venture Capital Investor/s (FVCIs), by whatever name called registered with the Securities and Exchange Board of India ("SEBI"), and Non Resident Indian/s (NRIs), in the equity shares of the Company, by purchase or acquisition from the market under the Portfolio Investment Scheme under FEMA, subject to the condition that:

*Anand*



being there...

- a) the total holding of all RFPIs (including QFIs and FIIs) and FVCIs put together shall not exceed aggregate limit of 20%; and
  - b) the total NRIs holding shall not exceed 4%;
- within the default portfolio investment limit of 24% of the paid-up equity share capital of the Company or such other maximum limit as may be prescribed from time to time.

**RESOLVED FURTHER THAT** the above said limits of the holdings of RFPIs, FVCIs and NRIs be subject to such conditions as may be imposed by Reserve Bank of India or any other Statutory Authority/ies in force, whose permission or sanction may be required under any Law.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper and expedient for the purpose of giving effect to this resolution including intimating the concerned authorities or such other regulatory body and for the matters connected therein or incidental thereto."

Place: Hyderabad  
Date: 11 March 2015

Sd/-  
**Ashok Atluri**  
**Chairman and Managing Director**  
DIN: 00056050

//Certified True Copy//

  
**M Amala**  
Company Secretary

