

MINUTES BOOK

**MINUTES OF THE 21st ANNUAL GENERAL MEETING OF ZEN TECHNOLOGIES LIMITED
HELD ON 27 SEPTEMBER 2014 AT 10.30 A.M. AT THE REGISTERED OFFICE OF THE
COMPANY AT B-42, INDUSTRIAL ESTATE, SANATHNAGAR, HYDERABAD – 500 018**

Present:

Mr Ashok Atluri	-	Chairman and Managing Director
Mr M Ravi Kumar	-	Whole Time Director
Mr G Prasad	-	Independent Director
Mrs M Sridevi	-	Independent Director

Mr Chandra Shekhar Gokhale	-	Statutory Auditors
Mrs M Amala	-	Company Secretary

Members present in person - 24

Member/s present through proxy/authorization - 1

Ms M Amala, Company Secretary welcomed the Members, Directors and Auditors of the Company to the 21st Annual General Meeting of the Company and requested the Directors and Auditors of the Company to occupy their seats on the dais and later requested Mr Ashok Atluri, Chairman and Managing Director to preside over the Chair and conduct the proceedings of the meeting.

Mr Ashok Atluri took the Chair and extended warm welcome to all the Members, Auditors and Guests to the 21st Annual General Meeting of the Company.

The Chairman after ascertaining the requisite quorum commenced the proceedings of the meeting with a power point presentation and briefed the members' highlights of the year 2013-14, risks and concerns, future plans, opportunities, R&D, overseas opportunities and performance of the Company.

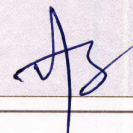
The Chairman informed the shareholders that the Company would focus on various opportunities including offsets, exports, aviation simulators and building new hi-tech technology products by licensing critical technologies from SMEs in India. He estimated the total opportunity size for existing simulators to be more than USD 1 Billion (Rs 6,000 crores).

The Chairman further informed that several opportunities worth Rs 300 to Rs 500 crores are in pipeline from Police and Defence, outcome of which would be known in the next 12 months.

He expected the cyclical of the turnover to continue but at a higher level.

Chairman emphasized that Prime Minister Shri Narendra Modi's Campaign - "Make in India" by the new Government, is an inflection point for domestic players and that he expects extraordinary growth for Indian defence players. The Companies that have technology developed in-house would benefit the most from the step that the Government is taking.

CHAIRMAN'S INITIALS



MINUTES BOOK

Thereafter, the Chairman invited the members to express their views, comments and questions on the financial statements and operations of the Company before proceeding with the business as per the Notice of the Meeting.

The Members present in the Meeting actively participated in the discussion with the Management on the performance of the Company.

The Chairman informed that the Auditors' Report and annexure thereto have been circulated to the Members and with their permission may be taken them as read. The shareholders unanimously accepted the same.

After thanking the shareholders for their general and keen concern for all round improvements, Chairman then requested the Company Secretary to transact the business of the 21st Annual General Meeting as per the agenda of the notice to the Annual Report.

The Company Secretary stated that the 21st Annual Report is with the members for quite some time and with the permission of the members, the notice of the meeting, Directors' Report and Auditors' Report shall be taken as read and then proceeded with transacting the business as per the agenda.

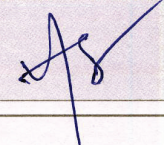
The Company Secretary stated that in accordance with the provisions of the Companies Act, 2013 and the Rules made there under, and the Listing Agreement entered with the Stock Exchange, the Company has provided E-Voting facility to its Members to cast their vote electronically on the resolutions proposed to be passed at the Annual General Meeting. E-voting commenced from 17 September 2014 at 10.00 a.m. and was open for 3 days and ended on 19 September 2014 at 6.00 p.m. Mr Mahadev Tirunagari, Practicing Company Secretary was appointed as the Scrutinizer for conducting the E-voting and Ballot process in a fair and transparent manner.

Further, the Company Secretary informed that Members who were present at the Meeting and have not voted earlier through E-voting were given an opportunity to vote at the Meeting and that the Ballot Papers were already distributed to all the Members at the entrance and that they were requested to cast their vote and put the Ballot paper in the Ballot Box. It was also informed that if Members have voted earlier by E-voting they were not eligible for voting. If such Member casts vote, voting done through E-voting shall prevail and votes cast by Ballot at the Meeting shall be treated as invalid.

Thereafter, the Company Secretary requested the members to cast their votes on all the resolutions provided in the Notice of the Meeting:

Item No.	Particulars
ORDINARY BUSINESS:	
1	To receive, consider and adopt the Financial Statements of the Company for the year ended 31 March 2014 including Audited Balance Sheet as at 31 March 2014, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date along with the Reports of the Board of Directors' and Auditors' thereon.
2	Declaration of dividend for the financial year ended 31 March 2014.
3	Appoint a Director in place of Mr M Ravi Kumar (DIN: 00089921), who retires by rotation and being eligible offers himself for reappointment.

CHAIRMAN'S INITIALS



MINUTES BOOK

4	Appoint M/s Gokhale & Co., Chartered Accountants, Hyderabad as Statutory Auditors of the Company.
SPECIAL BUSINESS:	
5	Appoint Cmde Sarvotham Rao (DIN: 00015530) as an Independent Director
6	Appoint Mr G Prasad (DIN: 00026718) as an Independent Director
7	Appoint Mrs M Sridevi (DIN: 02446610) as an Independent Director.
8	Reappointment of Mr Ashok Atluri (DIN: 00056050) as the Managing Director of the Company.

The Company Secretary then requested the Chairman of the Meeting to declare the Results of E-voting at the Meeting.

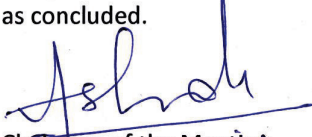
The Chairman declared the results of E-voting as: Based on the report submitted by the Scrutinizer, for Resolutions no.s 1 to 8 - 13,16,106 votes were cast in favour of the resolutions and there are no votes cast against the resolutions.

The Company Secretary informed the Members that the Results of voting i.e., e-voting and poll, along with the Scrutinizer Report will be placed on the Company's website and on the website of Karvy within two days of passing of the resolutions at the Annual General Meeting and will also be communicated to the Stock Exchange.

The resolutions, if passed, shall be considered as passed effective on 27 September 2014.

There being no other business to transact, the meeting was concluded with a vote of thanks to the Chair, Directors, Auditors, Shareholders, Customers, Suppliers, Dealers, Bankers, Financial Institutions, Government Authorities, Employees and consultants and the Chairman declared the 21st Annual General Meeting as concluded.

Place: Hyderabad
Date: 13 October 2014


Chairman of the Meeting
Ashok Atluri
(DIN: 00056050)

CHAIRMAN'S INITIALS