

Date: February 24, 2024

To  
Listing Department  
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

To  
Dept. of Corp. Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001  
Through: BSE Listing Centre  
Security Code: 533339

Dear Sir/Madam,

**Sub: Outcome of the Board meeting**  
**Ref: Regulation 30 of SEBI (LODR) Regulations, 2015.**

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This is to inform that the Board of directors of the Company at its meeting held today (i.e., February 24, 2024) has inter-alia considered and approved:

1. the acquisition (51%) of AiTuring Technologies Private Limited (ATPL) with a consideration of about ~₹3.87 Crores, which will become a subsidiary of the Company upon acquisition. The details, as required to be disclosed under Regulation 30 of the Listing regulations read with the SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are also enclosed as **Annexure-1**; and
2. the constitution of “Investment and Finance Committee”, pursuant to the powers vested with the Board of Directors under section 179 of the Companies Act, 2013, to deal with the following matters from time to time:
  - a) invest the funds of the Company; and
  - b) grant loans or give guarantee or provide security in respect of loans.

The Board also decided to seek approval of the shareholders through postal ballot / general meeting in respect of certain other items.

The meeting of Board of directors was commenced at 9:00 a.m. (IST) and concluded at 10:10 a.m. (IST).

The above information is also being made available on the website of the Company at <https://www.zentechnologies.com/outcome-of-board-meetings>.

Kindly take the same on record and acknowledge the receipt.

Thanking you,  
Yours faithfully,  
For Zen Technologies Limited



M. Raghavendra Prasad  
Company Secretary and Compliance Officer  
M.no.: A41798

Encl: as above

**Annexure-1**

S.No	Particulars	Remarks
1	Name of the target entity, details in brief such as size, turnover etc.;	AiTuring Technologies Private Limited (DOI: 03-05-2023)
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?	No
3	Industry to which the entity being acquired belongs	Electro-optics and video surveillance technologies for Defense Sector.
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<ul style="list-style-type: none"> <li>➤ In line with offering complete Counter-Drone Solution including Electro-optics</li> <li>➤ Expanding product portfolio</li> <li>➤ Achieving cost savings and operational efficiencies through backward integration</li> <li>➤ Gaining valuable technology, IP, and talent.</li> </ul>
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6	Indicative time period for completion of the acquisition	within 6 months
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash
8	Cost of acquisition <del>and/or the price at which the shares are acquired</del>	~ ₹3.87 Crores
9	Percentage of shareholding <del>/ control acquired and / or number of shares acquired</del>	51%
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Please see below Note

Note:

a. Brief background about the entity to be acquired:

AiTuring Technologies Private Limited (ATPL) (CIN: U46529PN2023PTC220275) offers a comprehensive suite of solutions for electronic optics and robotics and is committed to focused research and development, providing support, and manufacturing advanced long-range electro-optics.

b. Last 3 years turnover ₹in Lakhs:

ATPL is a newly incorporated Company (Incorporated on 03-05-2023). Hence, not available.

c. Country in which the entity to be acquired has presence: **India**