

Date: May 5, 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: Investor Presentation

Please find attached Investor Presentation on the Audited Financial Results of the Company for the quarter and year ended March 31, 2024.

The above information is also available on the website of the Company:
<https://www.zentechnologies.com/calls-and-conferences>

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

Investor Presentation

Q 4 F Y 2 4 & F Y 2 4

NSE: ZENEC
BSE: ZENEC - 533339

BLOOMBERG: ZEN IN
REUTERS: ZETE.BO



Management Commentary

Mr Ashok Atluri

CHAIRMAN & MANAGING DIRECTOR

"I am delighted to report that FY24 marks a significant milestone in our financial performance, achieving record sales, profitability, and order wins. We secured orders worth ₹1358 crores, reflecting a notable shift in the armed forces' perception towards training equipment and anti-drone systems. This transformation is further underscored by the increasing demand for our products from friendly foreign nations.

Our successful performance reaffirms our business model of self-funding three decades of R&D for potential products. The pivotal role played by government initiatives aimed at indigenization has provided us with the right opportunity to amplify our success.

With a robust order book exceeding ₹1400 crores as of March 31, 2024, we are poised for sustained growth in FY25, aiming to surpass the ₹900 crore sales mark. To enhance our product portfolio and depth, we have augmented our investment in research and development. In the coming weeks and months,

we anticipate launching a range of innovative products tailored to the needs of both the Indian armed forces and international clients.

Our commitment to expanding our export business remains steadfast. Through active participation in major trade shows and exhibitions, supported by the Government, we continue to generate potential leads to bolster our international presence.

Looking ahead, we are exploring strategic inorganic acquisitions to expand into market and product adjacencies, ensuring high probability of success.

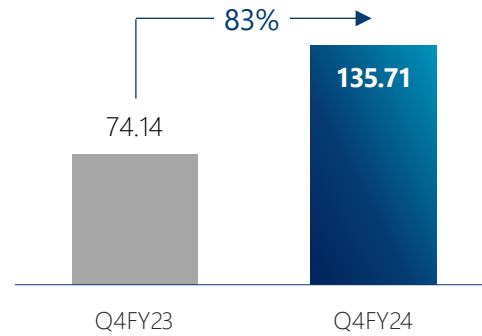
In conclusion, we believe this to be a prosperous era for companies like Zen, which prioritise design, development, IP generation, and innovation. We are poised for continued growth and success in the foreseeable future."



Quarterly Standalone Highlights

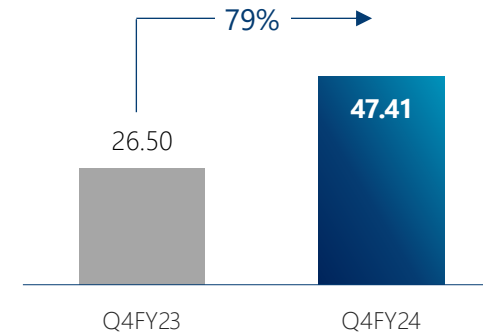
Revenue from Operations (YoY)

(All Values ₹ in Crore)



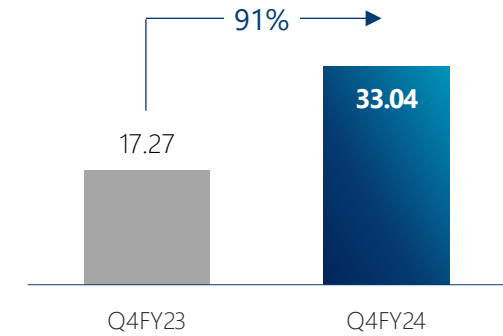
EBITDA (YoY)

(All Values ₹ in Crore)



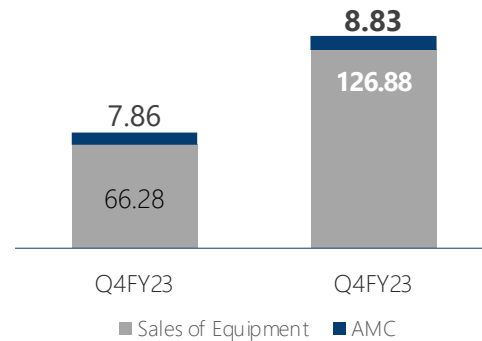
Profit After Tax (YoY)

(All Values ₹ in Crore)



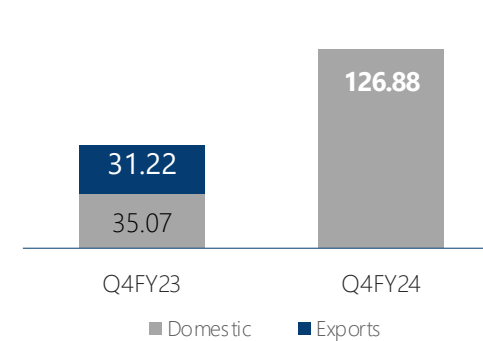
Revenue Segmentation (Sale of Equipment vs AMC)

(All Values ₹ in Crore)



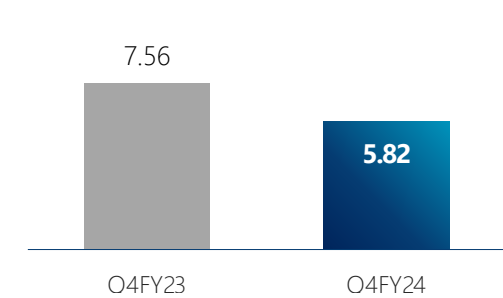
Revenue Segmentation (Domestic vs Exports)

(All Values ₹ in Crore)



R&D Expenses

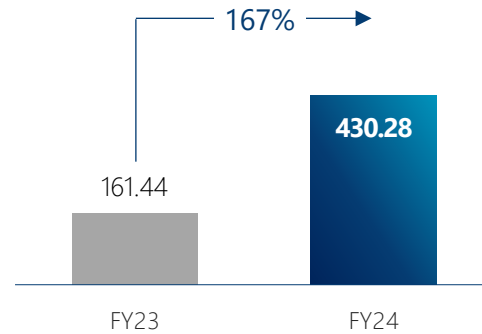
(All Values ₹ in Crore)



FY24 Standalone Highlights

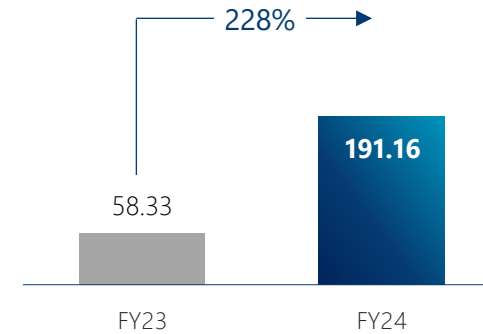
Revenue from Operations (YoY)

(All Values ₹ in Crore)



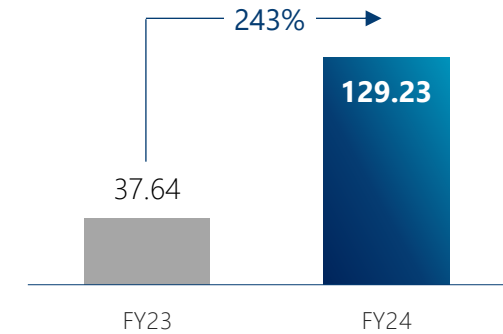
EBITDA (YoY)

(All Values ₹ in Crore)



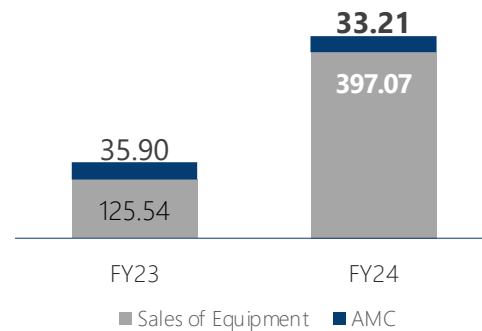
Profit After Tax (YoY)

(All Values ₹ in Crore)



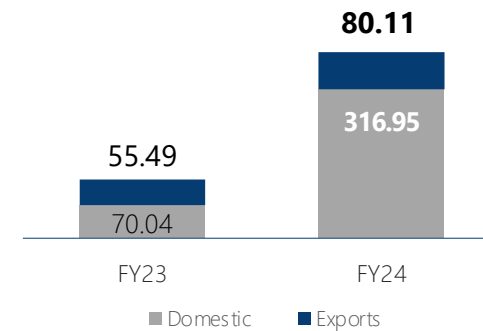
Revenue Segmentation (Sale of Equipment vs AMC)

(All Values ₹ in Crore)



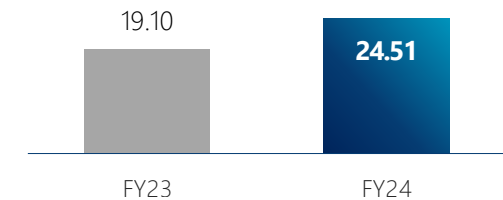
Revenue Segmentation (Domestic vs Exports)

(All Values ₹ in Crore)



R&D Expenses

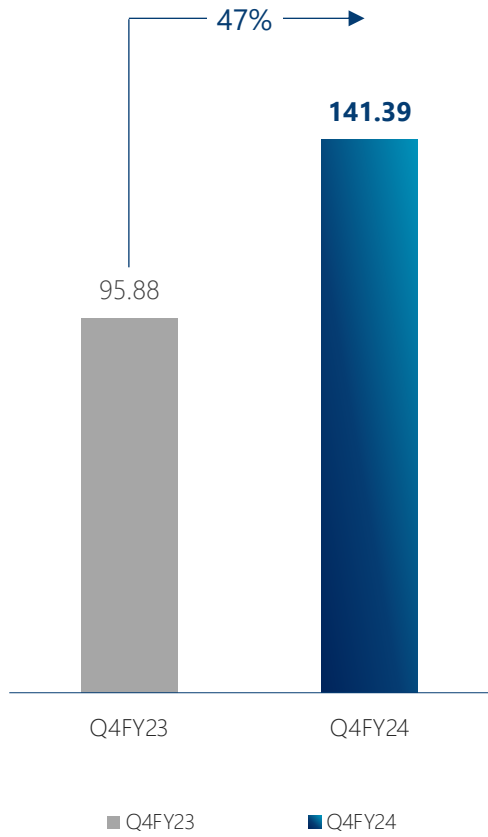
(All Values ₹ in Crore)



Quarterly Consolidated Highlights

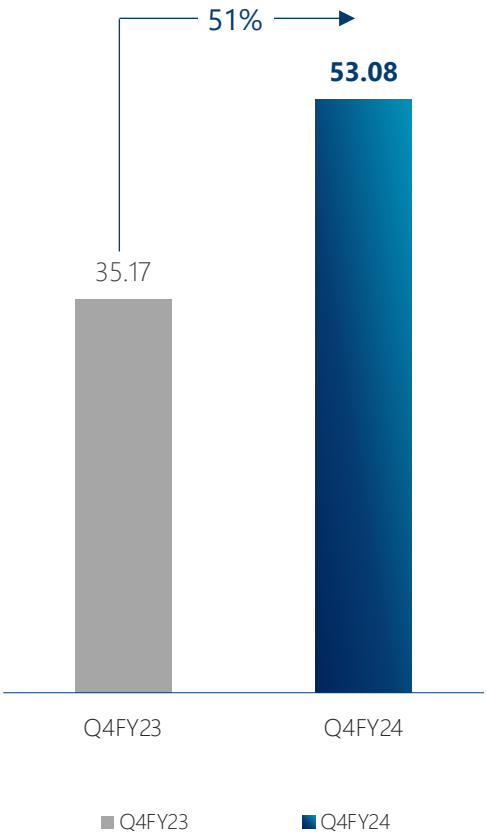
Revenue from Operations (YoY)

(All Values ₹ in Crore)



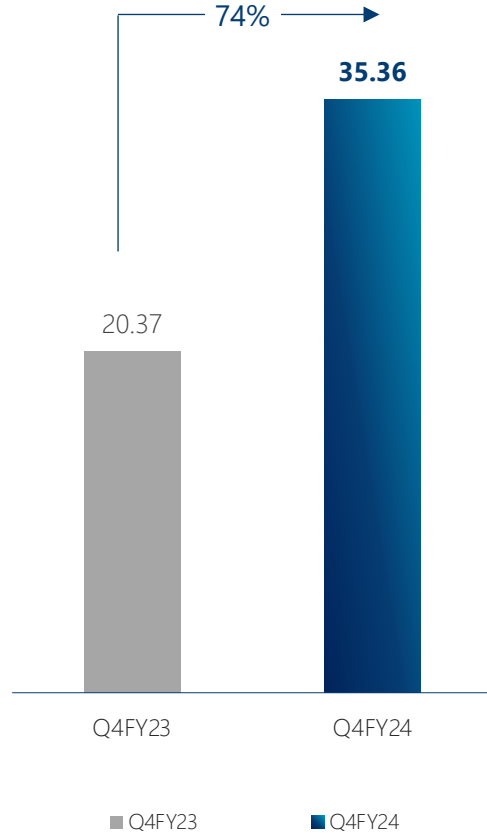
EBITDA (YoY)

(All Values ₹ in Crore)



Profit After Tax (YoY)

(All Values ₹ in Crore)

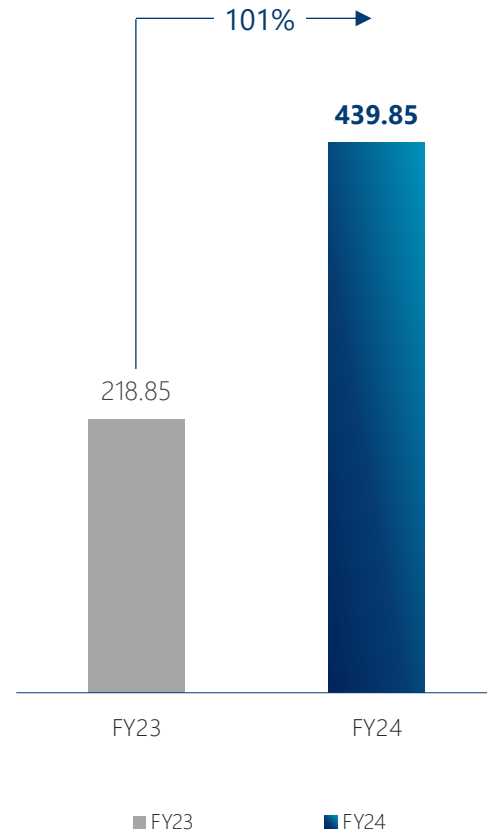


*PAT Adjusted for Non-Controlling Interests

FY24 Consolidated Highlights

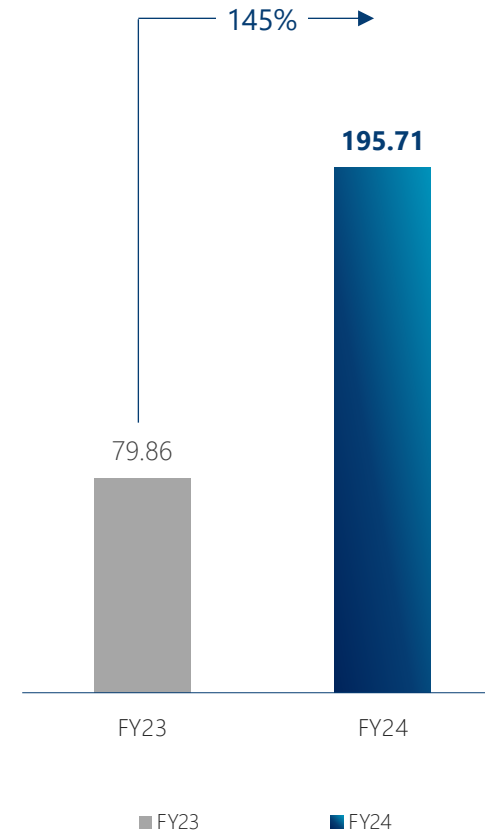
Revenue from Operations (YoY)

(All Values ₹ in Crore)



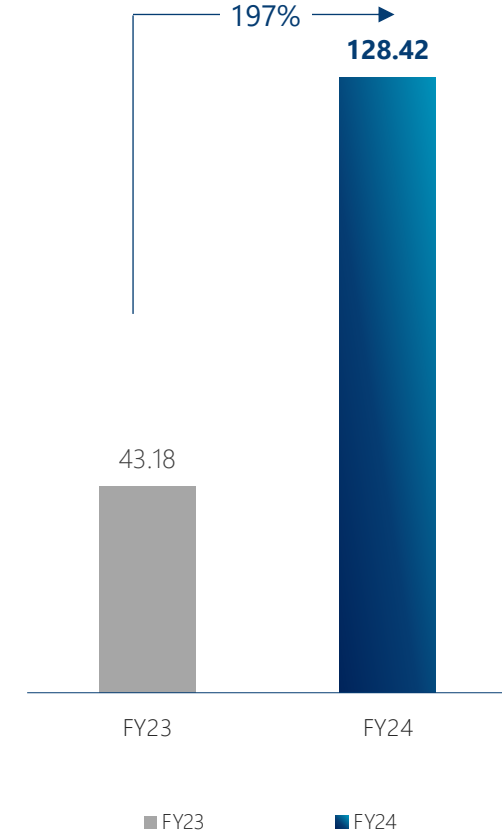
EBITDA (YoY)

(All Values ₹ in Crore)



Profit After Tax (YoY)

(All Values ₹ in Crore)

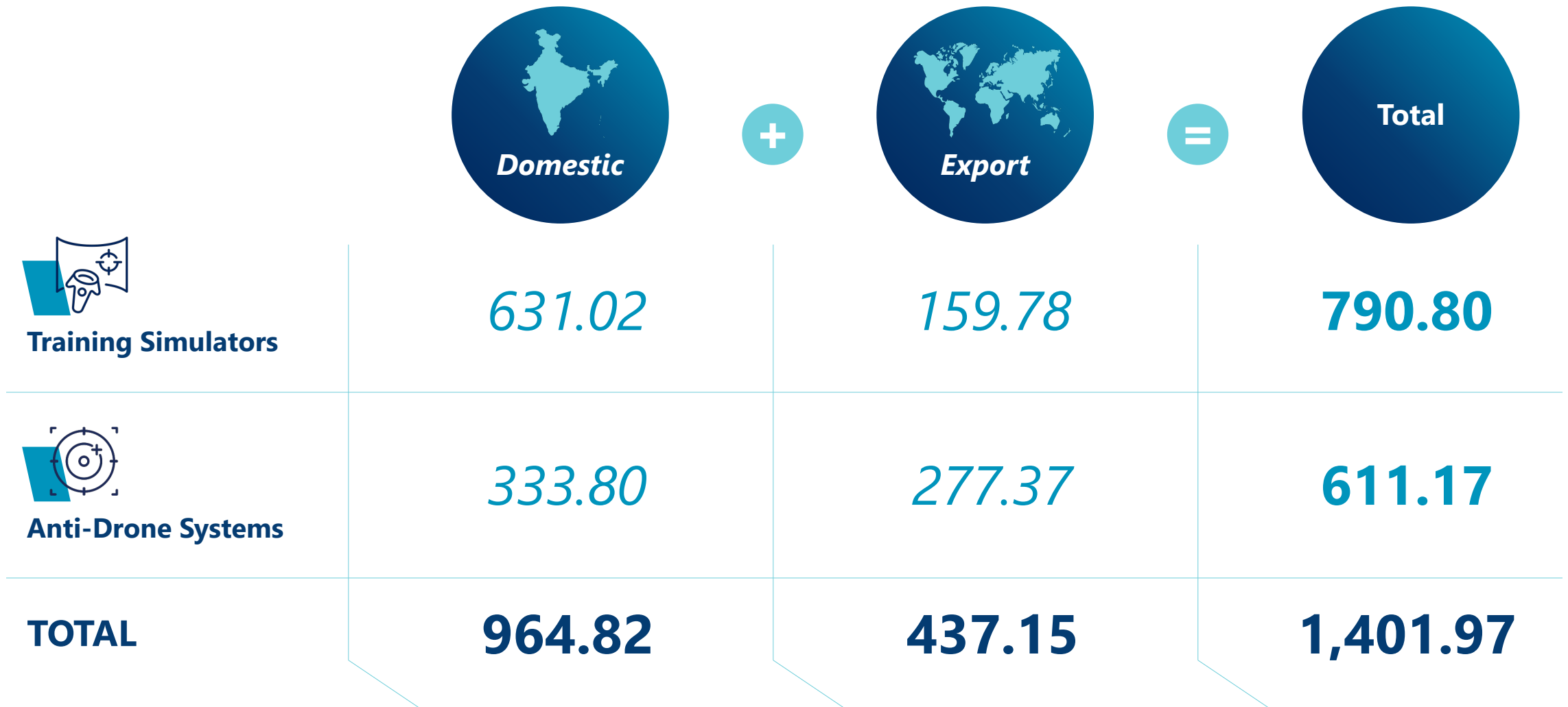


*PAT Adjusted for Non-Controlling Interests

Order Book Status as of 31st March 2024



Diversified Order Book



Financial Statement Summary

Summary of Standalone Profit & Loss Statement

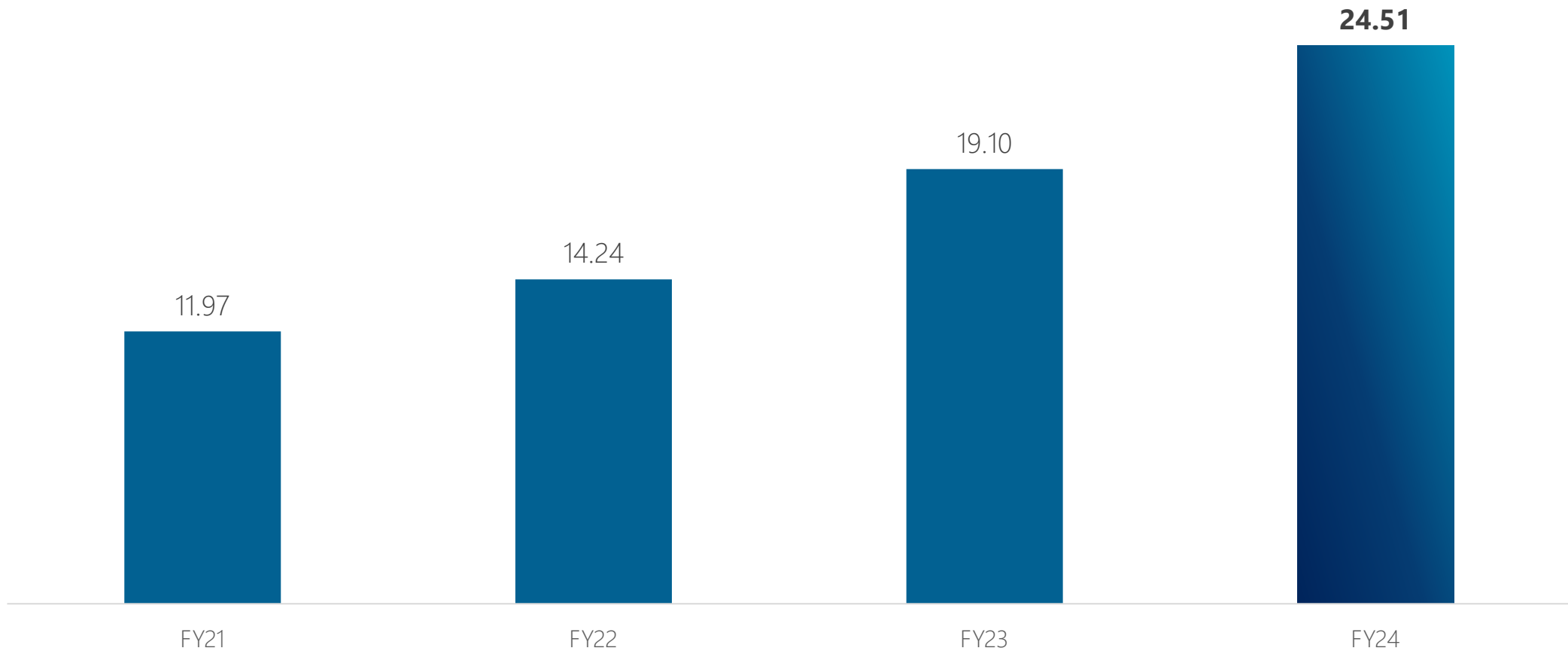
Particulars (₹ in Crore)	Q4FY24 (Audited)	Q3FY24 (Unaudited)	Q4FY23 (Audited)	FY24 (Audited)	FY23 (Audited)
KEY PERFORMANCE INDICATORS					
Sales	135.71	98.08	74.14	430.28	161.44
Other Operating Revenue	2.33	4.18	0.19	13.93	7.05
Total Revenue	138.04	102.26	74.33	444.21	168.49
Total Operating Expenses	90.64	53.85	47.84	253.04	110.16
EBITDA	47.41	48.41	26.50	191.16	58.33
EBITDA Margins	34.34%	47.34%	35.65%	43.03%	34.62%
Interest Cost	0.63	0.41	0.33	1.84	2.03
Depreciation	2.15	1.94	1.38	7.32	4.38
Profit Before Tax	44.62	46.06	24.78	182.00	51.93
Profit After Tax	33.04	31.67	17.27	129.23	37.64

Financial Statement Summary

Summary of Consolidated Profit & Loss Statement

Particulars (₹ in Crore)	Q4FY24 (Audited)	Q3FY24 (Unaudited)	Q4FY23 (Audited)	FY24 (Audited)	FY23 (Audited)
KEY PERFORMANCE INDICATORS					
Sales	141.39	99.52	95.88	439.85	218.85
Other Operating Revenue	2.66	4.24	(0.02)	14.92	7.25
Total Revenue	144.05	103.75	95.86	454.77	226.10
Total Operating Expenses	90.97	57.03	60.70	259.07	146.24
EBITDA	53.08	46.73	35.17	195.71	79.86
EBITDA Margins	36.85%	45.04%	36.69%	43.03%	35.32%
Interest Cost	0.80	0.53	0.63	2.28	4.08
Depreciation	2.92	2.64	1.52	9.68	6.06
Profit Before Tax	49.35	43.56	33.02	183.74	69.73
Profit After Tax (Adjusted for Non-Controlling Interests)	35.36	30.62	20.37	128.42	43.18

R&D Spends over the Years (In crores)



Strategic Priorities



Continue to grow the sales of Equipment and expand the product portfolio with strong focus on emerging space Anti-Drone systems.



Scale the AMC business, where the contributions from AMC can take care of the fixed operating expenses.



Streamlining operational efficiencies and focusing on cost optimisation and enhancing financial performance.



Look for inorganic acquisition which fit in with company's vision and positioning.



Enhance technical capabilities by increasing our investments R&D and getting into high value-added complex systems.



Evaluating tie ups with OEMs.

The business model of the company has been strategically positioned to reduce lumpiness and enhance the profitability in the coming years.

Thank You

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Let's connect

Afzal Malkani

cfo@zentechnologies.com
Chief Financial Officer
Zen Technologies Limited

Diwakar Pingle

diwakar.pingle@in.ey.com
Investor Relations Advisor
Ernst & Young

Abhishek Mehra

abhishek@theinvestmentlab.in
Investor Relations Advisor
TIL Advisors Private Limited

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