

Date: November 24, 2023

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

Dear Sir/Madam,

Please find attached the press release titled

The above information is also available on the website of the Company:

<https://www.zentechnologies.com/press-releases>

This is for your kind information and records.

Thanking You.

Yours sincerely,
For Zen Technologies Limited

Ashok Atluri
Chairman & Managing Director
DIN: 00056050

Encl: as above

HYDERABAD, NOVEMBER 24, 2023

ZEN TECHNOLOGIES LIMITED SIGNS MOU WITH GOVERNMENT OF GOA FOR SETTING UP OF NEW R&D & MANUFACTURING FACILITY

Zen Technologies Limited, a leader in Military Training Solutions and Counter-Drone Technologies, is pleased to announce its plan to expand its operations with a new state-of-the-art Research and Development (R&D) and manufacturing facility in Goa, India.

This strategic expansion underscores Zen Technologies' commitment to innovation and excellence in the defence technology sector. The new facility, to be set up at the Electronic Manufacturing Cluster (EMC) Tuem, Goa, represents an investment of up to ₹50 crores and is expected to create employment opportunities for approximately 800 individuals. This move aligns with the company's vision to enhance its manufacturing capabilities, particularly in cutting-edge simulators and drone-related technologies.

Fostering Local Talent and Growth

Zen Technologies is dedicated to fostering local talent and growth. In this endeavour, the company plans to collaborate with Engineering, Diploma, and ITI colleges in Goa to drive skill development programmes. This initiative is aimed at maximising local hiring and empowering the Goan workforce with advanced technological skills.

Strengthening the Goan MSME Sector

The new facility will serve as an anchor unit for the EMC, with plans to develop and source sub-assemblies from Goan Micro, Small & Medium Enterprises (MSMEs). This symbiotic relationship is expected to boost the local economy and contribute to the overall development of the region.

Global Aspirations from a Local Base

With the planned establishment of this facility in Goa, Zen Technologies will broaden its manufacturing base, affirming its commitment to expansion. The facility will serve as an operational hub, supporting both domestic and a measured expansion of export business.

In light of the strong demand visibility and to mitigate geographical risk, Zen Technologies has decided to proceed with this expansion. This strategic development will not only fortify the Company's manufacturing presence but also diversify its operational landscape, underlining a proactive approach to business growth and resilience.

About Zen Technologies Limited

Zen Technologies Limited is a renowned industry leader with over three decades of expertise in delivering cutting-edge Military Training and Anti-Drone solutions. The company specializes in manufacturing state-of-the-art land-based military training simulators, driving simulators, live range equipment, and anti-drone systems. With a dedicated Research and Development (R&D) facility in Hyderabad, recognized by the Ministry of Science and Technology, Government of India, Zen Technologies has demonstrated its commitment to innovation. The company has filed for over 140 patents, of which over 50 have been granted and has successfully shipped more than 1000 training systems worldwide.

Safe Harbour

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