being there... ZEN TECHNOLOGIES

CERTIFIED ISO 9001:2015, AS 9100D:2016, ISO 27001:2022, CMMI ML5

Registered Address: B-42, Industrial Estate, Sanath Nagar, Hyderabad-500 018, Telangana, India.
+91 40 23814894/3281/2894/3294 | +91 40 23813694/4894
info@zentechnologies.com | www.zen.in
Corporate Identity Number: L72200TG1993PLC015939

November 18, 2026

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Symbol: ZENTEC

To,
Dept. of Corp. Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 533339

Dear Sir/Madam,

Sub: Outcome of the Meeting of the Board of Directors

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), we inform you that the Board of Directors of the Company, at its meeting held today, i.e. November 18, 2026, has, *inter alia*, considered and approved the incorporation of a Special Purpose Vehicle ("**SPV**") as a not-for-profit company under Section 8 of the Companies Act, 2013, jointly with the Government of India (acting through the Directorate General of Training) and the Government of Telangana under PM-SETU (Pradhan Mantri Skilling and Employability Transformation through Upgraded ITIs). The SPV shall act as a non-profit SPV for supporting the implementation of the PM SETU scheme of Government of India.

The details required under the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30 January 2026 are set out in **Annexure I**.

The meeting of the Board of Directors commenced at 3.30 p.m. (IST) and concluded at 5.15 p.m. (IST).

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For Zen Technologies Limited
SOURAV DHAR
Digitally signed by SOURAV DHAR
Date: 2026.11.18 17:42:55 +05'30'
Sourav Dhar
Company Secretary & Compliance Officer
Encl.: As above

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Annexure I

Details of the proposed acquisition pursuant to Para A of Part A of Schedule III of the SEBI Listing Regulations

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	The name of the proposed Special Purpose Vehicle ("**SPV**") under PM SETU Project shall be as may be approved by the Ministry of Corporate Affairs ("MCA"), Government of India. Country of Incorporation of SPV is India. The necessary update will be given once the SPV is Incorporated.
b)	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? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No.
c)	Industry to which the entity being acquired belongs	Vocational education and skill development (upgradation and management of Government Industrial Training Institutes), on a not-for-profit basis. SPV will be incorporated under Section 8 of the Companies Act, 2013.
d)	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)	Special Purpose Vehicle shall act as a non-profit for supporting the implementation of the PM SETU (Pradhan Mantri Skilling and Employability Transformation through Upgraded ITIs) scheme of Government of India. As the proposed SPV will be a newly incorporated company, there will be no impact on the Company.

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e)	Brief details of any governmental or regulatory approvals required for the acquisition	The incorporation of the proposed SPV is subject to the approval of the MCA and other relevant statutory/regulatory authorities as may be applicable.
f)	Indicative time period for completion of the acquisition	The proposed SPV is expected to be incorporated within 12 months.
g)	Consideration – whether cash consideration or share swap or any other form and details of the same	Subscription of shares in the proposed SPV will be by way of cash consideration.
h)	Cost of acquisition and/or the price at which the shares are acquired	Subscription of shares in the proposed SPV will be at face value of Rs.10 each.
i)	Percentage of shareholding/ control acquired and/ or number of shares acquired	51%
j)	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)	Not applicable, as the proposed SPV is yet to be incorporated. It will operate in India (State of Telangana).