
Zen Technologies Registers Growth in Profits for 2014-15

Zen Technologies Limited released its annual and fourth quarter financial results for the year 2014-15. The net sales for the financial year is Rs 78.55 crore against Rs 46.35 crore last year, out of which the net profit for the financial year is registered as Rs 15.74 crore against Rs 9.33 lakh last year.

"Dividend recommended for the financial year is Rs 0.35 per share (35 per cent) on the equity shares of face value of Rs 1 each as against Rs 1 per share (10 per cent) on the equity shares of face value of Rs 10 each last year," the company stated. Zen Technologies also expects the next financial year to be significantly better in terms of total revenues and profits. The value of orders on hand as on 31 March 2015 is around Rs 118.94 crore including AMCs of worth Rs 79.04 crore.

Commenting on the company's strong performance, Ashok Atluri, managing director, said, "Zen Technologies is on a growth trajectory. We

think the results of FY16 will sustain the momentum. We will continue investing in product innovation, R&D, geographical expansion and human capital, while continuing to deliver value to both our shareholders and customers."

Zen is presently bidding for cumulative contracts worth more than Rs 500 crore. "We expect the outcome of the orders to be known starting from the second quarter of FY 2015-16," stated the company. "Zen expects to benefit from the decisive actions of the ministry of defence (MoD) with respect to procurements. Operational preparedness has become important, both with the defence and police forces. For operational preparedness adequate training with different scenarios is a must, which can be effectively imparted using simulators. We expect such focus should result in procurement of more simulators," the statement further read. ||