



CIN: L27100TG1989PLC010122
ZENOTECH LABORATORIES LIMITED
Registered Office & Factory:
Survey No.250 -252
Turkapally Village
Shamirpet Mandal
Hyderabad - 500 078 T.S., India.
Tel: +91 90320 44584/ 585
Email: info@zenotech.co.in
www.zenotechlab.com

Date: January 28, 2025

The Manager
BSE Limited (DCS- CRD)
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Scrip Code: 532039

Dear Sir/ Ma'am,

Sub: Outcome of the Board Meeting of Zenotech Laboratories Limited (the Company) held today i.e. January 28, 2025

Further to the communication dated January 18, 2025, this is to inform that the Meeting of the Board of Directors of the Company ("Board") was held today i.e. January 28, 2025 which commenced at 11:30 a.m. IST and ended at 3:20 p.m. IST. The Board has, *inter-alia*, approved the following:

1. Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2024

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI Listing Regulations) we enclose herewith the Unaudited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2024 along with the Limited Review Report of the Statutory Auditors, as **Annexure A**.

2. Appointment of Mr. Premal Hemant Gandhi (DIN: 09668275) as an Additional Director (Independent) of the Company

Pursuant to the recommendation of the Nomination & Remuneration Committee ("NRC"), the Board has appointed Mr. Premal Hemant Gandhi (DIN: 09668275) as an Additional Director (Independent) of the Company for a period of 5 (five) years with effect from January 28, 2025 up to January 27, 2030 (both dates inclusive), not liable to retire by rotation. The disclosure as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, in connection with the appointment, is provided as **Annexure B**.

The appointment mentioned above is subject to approval by the shareholders pursuant to Regulation 17(1C) of the SEBI Listing Regulations.



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3. Re-appointment of Smt. Jagruti Prashant Sheth (DIN: 07129549) as an Independent Director of the Company

Pursuant to the recommendation of the Nomination & Remuneration Committee, the Board has decided to seek approval of the members through Postal Ballot for the re-appointment of Smt. Jagruti Prashant Sheth (DIN: 07129549) as an Independent Director of the Company for a period of 5 (five) years (second term) with effect from February 01, 2025 up to January 31, 2030 (both dates inclusive), not liable to retire by rotation.

The re-appointment mentioned above is subject to approval by the shareholders pursuant to Regulation 17(1C) of the SEBI Listing Regulations.

This is for your information and dissemination.

For **Zenotech Laboratories Limited**

(Abdul Gafoor Mohammad)
Company Secretary & Compliance Officer
ICSI Membership No. A22331

Encl: as above

PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Independent Auditor's Review Report on review of Interim Financial Results

To the Board of Directors of Zenotech Laboratories Limited

1. We have reviewed the unaudited financial results ("the Statement") of **Zenotech Laboratories Limited** ("the Company") for the quarter and nine months ended 31st December 2024, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

2. **Management's Responsibility**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

3. **Auditor's Responsibility**

Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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PKF SRIDHAR & SANTHANAM LLP is a registered limited liability partnership with LLPIN AAB-6552

REGISTRATION NO. WITH ICAI IS 003990S/S200018

4. Conclusion

Based on our review conducted, as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Registration No. 003990S/S200018

RVNSS Viswanadh



Viswanadh VNSS Kuchi
Partner
Membership No. 210789
Place: Hyderabad
Date: 28- January-2025
UDIN: 25210789BMOUUK4901

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CIN: L27100TG1989PLC010122

Survey No.250-252, Turkapally (V), Shameerpet (M), Hyderabad - 500078

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Standalone Unaudited Financial Results for the Quarter and Nine months ended 31 December 2024

(Rs in lakhs, except share and per equity share data)							
Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	1,022.16	874.60	992.45	2,786.25	2,867.19	3,676.15
II	Other Operating Income	101.79	101.81	101.79	305.37	305.37	407.16
III	Other Income	37.43	34.41	28.45	105.54	67.81	100.41
IV	Total Income (I+II+III)	1,161.38	1,010.82	1,122.69	3,197.16	3,240.37	4,183.72
V	Expenses						
	a) Cost of materials consumed	20.25	13.91	-	41.27	-	-
	b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	d) Employee benefit expenses	317.90	301.20	233.69	914.50	678.32	946.40
	e) Finance costs	-	-	-	-	-	-
	f) Depreciation and amortization expense	176.01	174.65	174.41	523.32	535.18	708.52
	g) Other Expenses	398.70	420.81	334.24	1,164.75	1,049.98	1,414.66
	Total expenses	912.86	910.57	742.34	2,643.84	2,263.48	3,069.58
VI	Profit/(Loss) before exceptional items and tax (IV-V)	248.52	100.25	380.35	553.32	976.89	1,114.14
VII	Exceptional items	62.40	134.80	-	197.20	-	-
VIII	Profit/(Loss) before tax (VI-VII)	310.92	235.05	380.35	750.52	976.89	1,114.14
IX	Tax expense						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	141.64	100.31	44.30	317.53	212.96	284.27
	Total Tax Expense (IX)	141.64	100.31	44.30	317.53	212.96	284.27
X	Profit/(Loss) for the period (VIII-IX)	169.28	134.74	336.05	432.99	763.93	829.87
XI	Other Comprehensive Income						
	a) Items that will not be reclassified to Profit or Loss						
	Re - measurement of the defined benefit obligations	(0.96)	(0.96)	1.12	(2.88)	3.35	(3.84)
	b) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Less: Income Tax	0.28	0.28	(0.10)	0.84	(0.73)	1.12
	Total Other Comprehensive Income (a+b)	(0.68)	(0.68)	1.02	(2.04)	2.62	(2.72)
XII	Total Comprehensive Income for the period (X+/-XI)	168.60	134.06	337.07	430.95	766.55	827.15
XIII	Paid-up equity share capital (Face value of ₹ 10/- per share)	6,103.06	6,103.06	6,103.06	6,103.06	6,103.06	6,103.06
XIV	Reserves i.e Other equity						2,951.10
XV	Earnings/ (loss) per share (of ₹ 10/- each) (not annualised)						
	a) Basic	0.28	0.22	0.55	0.71	1.25	1.36
	a) Diluted	0.28	0.22	0.55	0.71	1.25	1.36

See accompanying notes to the financial results



Notes:

1. The above financial results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 28th January, 2025 and have undergone a 'limited review' by the Statutory Auditors of the Company.
2. These financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
3. Majority of the matters relating to several financial and non-financial irregularities pertaining to period prior to November 12, 2011 were abated/settled. Accordingly, based on the steps taken by the Company and evidence available so far, the Company believes that the financial impact if any, with respect to those legacy matters, on the results of the Company is not material.
4. The Company's overseas subsidiaries namely Zenotech Farmaceutica Do Brasil Ltda (Zenotech-Brazil) and Zenotech Inc (Zenotech-USA) were defunct and reported as cancelled/revoked respectively based on the Registration Cancellation certificate dated 8th June 2022 and Long Form Standing certificate dated 15th June 2022 respectively, received from the concerned authorities.

Winding up order for Zenotech Laboratories Nigeria Limited has been received during FY: 2019-20. However, related filings with RBI is pending.

Accordingly, the Company is of the view that it does not have subsidiaries, joint ventures and associates within the definition of Ind AS 110 and hence consolidated financial statements/Results are no longer applicable.

5. Other operating income relates to rentals for the Biotech facility and equipment leased to Sun Pharmaceutical Industries Limited for R&D activities.
6. During FY 2023-24, the Company registered under the Amnesty Scheme for a one-time settlement of export obligation defaults under the "Advance Authorization and EPCG Scheme" as notified by DGFT. Out of 14 EPCG licenses, 5 were approved in the previous quarter and another 5 in the current quarter. Accordingly, the Company reversed an excess provision of ₹62.40 lakhs in the current quarter (₹134.80 lakhs in the previous quarter), bringing the total reversal to ₹197.20 lakhs for the nine months period ended 31st December, 2024. This reversal, following the crystallization of liability, has been reported as an Exceptional Item.
7. The Company has only one segment, i.e. Pharmaceuticals.
8. Figures for previous period/ year have been regrouped to conform to the current period presentation.

By Order of the Board

Chairman of the Board meeting
Dr. Azadar Husain Khan
DIN: 01219312

Place: New Delhi
Date: 28 January 2025

Annexure – B

Disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023:

Sl No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Premal Hemant Gandhi (DIN: 09668275) as an Additional Director (Independent), subject to the approval of members of the Company.
2.	Date of appointment/ cessation (as applicable) & term of appointment;	Appointment is for a period of 5 (five) years with effect from January 28, 2025 up to January 27, 2030
3.	Brief profile (in case of appointment);	Mr. Premal Gandhi is a Chartered Accountant and a Commerce Graduate from Mumbai University. He qualified as a Chartered Accountant in November 2001, he is having experience of over 20 years including Big 4 accounting firm, he was part of the Audit & Assurance division, where he was handling reviews, due diligences of companies across different sectors and of varying sizes, right from start-up to large corporations. He has completed DIPIFR from ACCA London & DISA from ICAI. Post a five-year career at Deloitte, where he audited large corporations in India as well as abroad. He started his independent practice. He specialises in the field of statutory and internal audits for MNCs, listed enterprises and Start-ups. He was working in the audit of Banks, listed Companies along with consultancy and advisory services on G.S.T, etc.
4.	Disclosure of relationships between directors (in case of appointment of a director);	Mr. Premal Hemant Gandhi is not related to any director of the Company
5.	Information as required under BSE circular Number LIST/COM/14/2018-19 dated June 20, 2018 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	Mr. Premal Hemant Gandhi is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India order or any other such authority.