

ZENOTECH LABORATORIES LIMITED

Registered Office & Factory:

Survey No.250 -252

Turkapally Village

Shamirpet Mandal

Hyderabad - 500 078 T.S., India.

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Date: April 29, 2022

To

BSE Limited

Market Operations Dept.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 532039

Dear Sir/ Ma'am,

Sub: Intimation pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Our letter dated March 31, 2022

We would like to inform that Board of Directors of Zenotech Laboratories Limited (the Company) in their meeting held today i.e. on April 29, 2022 have considered and approved the request received from Daiichi Sankyo Company Limited (Daiichi) for reclassification from 'Promoter' to 'Public' Category'.

Please note that currently, Daiichi does not hold any shares in the Company and the reclassification will not impact the overall promoter holding in the Company.

The Company shall seek shareholders' approval for the reclassification in line with the provisions of Regulation 31A of SEBI Listing Regulations.

As required under SEBI Listing Regulations, we also enclosed herewith as an Annexure - Extract of the minutes of Board Meeting, for your perusal.

Request you to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,
For **Zenotech Laboratories Limited**

Abdul Gafoor Mohammad

Abdul Gafoor Mohammad
Company Secretary & Compliance Officer



Encl: as above

EXTRACT OF MINUTES OF MEETING OF BOARD OF DIRECTORS OF ZENOTECH LABORATORIES LIMITED (THE COMPANY) HELD ON APRIL 29, 2022

CONSIDERING AND APPROVING REQUEST RECEIVED FROM DAIICHI SANKYO COMPANY LIMITED FOR RECLASSIFICATION OF SHARES FROM 'PROMOTER' CATEGORY TO 'PUBLIC' CATEGORY UNDER REGULATION 31A OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Board was appraised that the Company had received request from Daiichi Sankyo Company Limited ('Daiichi') vide their letter dated March 31, 2022 for seeking reclassification from 'Promoter' category to 'Public Category'.

It was informed to the Board that the Daiichi entered into a Share Purchase Agreement ("SPA") with Sun Pharmaceutical Industries Limited ("Acquirer") for sale of Daiichi's entire shareholding in the Company, i.e. 68,86,500 fully paid-up equity shares of the Company to the Acquirer. Post the completion of the transaction contemplated under the SPA, as on March 30, 2022, the shareholding of Daiichi in the Company was Nil.

Consequently, exit of Daiichi from Promoter does not impact the overall promoter holding in the Company.

However, it was informed that in terms of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') the process of reclassification was not automatic and the Promoter seeking reclassification and the Company approving such reclassification has to comply with the conditions and process stipulated under the said regulation. Board was appraised with the regulatory requirements for the said reclassification.

It was noted by the Board that Daiichi in their letter have confirmed that they satisfy all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI Listing Regulations and have also confirmed that they shall continue to comply with the conditions mentioned in Regulation 31A of SEBI Listing Regulations post reclassification from 'Promoter' category to 'Public' category at all times.

The Board analysed the request received from Daiichi and considering the above, accorded its consent for re-classification of Daiichi Sankyo Company Limited from 'Promoter' category of the Company to 'Public' category and decided to place the request before the shareholders for their approval.

After due deliberations, the Board passed the following resolution unanimously:

"RESOLVED THAT pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and subject to the consent of Members of the Company and approval of the Stock Exchange where the Company's shares are listed and such other authorities as may be required, consent of the Board of the Directors of the Company be and is hereby accorded for the proposed reclassification of Daiichi Sankyo Company Limited ('Daiichi') from the 'Promoter' category of the Company.

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RESOLVED FURTHER THAT request for reclassification be placed before shareholders for their approval as required under Regulation 31A of the SEBI Listing Regulations.

RESOLVED FURTHER THAT Dr. Azadar Husain Asghar Mehdi Khan, Director and Mr. Abdul Gafoor Mohammad, Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to perform all such acts, deeds, matters and things as may be required, to execute all documents as may be required and take all such steps and decisions to give full effect to the aforesaid resolutions.

RESOLVED FURTHER THAT any Director or Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to give certified copies of the above resolutions.”

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