

Date: July 22, 2022

BSE Limited

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

Scrip Code: 532039

Dear Sir,

Sub: Approval of Unaudited Standalone Financial Results of Zenotech Laboratories Limited (the Company) for the quarter ended June 30, 2022

The Board of Directors of the Company at its meeting held today i.e. Friday, July 22, 2022 has *inter alia* considered and approved the Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2022.

Pursuant to the provisions of Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following as "Annexure":


- a) Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2022.
- b) Limited Review Report of the Statutory Auditors of the Company on Unaudited Standalone Financial Results for the quarter ended June 30, 2022.

The meeting of the Board of Directors of the Company commenced at 5:00 p.m. and concluded at 6:30 p.m.

We request you to take the above on record.

Thanking you,

Yours faithfully,
For **Zenotech Laboratories Limited**


Abdul Gafoor Mohammad
Company Secretary & Compliance Officer



Encl: as above

PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company

Review report 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 ended 30th June 2022, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), which has been initialed by us for identification.

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 express a conclusion on this 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



PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

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.

Our conclusion is not modified in respect of this matter.

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm Registration No. 003990S/S200018

K VNSS Viswanadh

Viswanadh VNSS Kuchi

Partner

Membership No. 210789

Place: Hyderabad

Date: 22-July-2022

UDIN: 22210789ANLWOJ4843



ZENOTECH LABORATORIES LIMITED

CIN: L27100TG1989PLC010122

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

Phone:+91 90320 44584/585/586 Website: www.zenotechlab.com

Statement of Standalone Unaudited Financial Results for the Quarter ended 30 June 2022

(Rs in lakhs, except share and per equity share data)					
Sl. No.	Particulars	Quarter ended		Year ended	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited*	Unaudited	Audited
I	Revenue From Operations	1,134.78	739.97	887.26	3,249.37
II	Other Operating Income	101.77	101.75	101.78	407.14
III	Other Income	4.84	49.20	7.05	62.93
IV	Total Income (I+II+III)	1,241.39	890.92	996.09	3,719.44
V	Expenses				
	a). Cost of materials consumed	6.08	0.06	-	0.11
	b). Purchase of Stock-in-Trade	-	-	-	-
	c). Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	d). Employee benefit expenses	191.67	185.81	175.90	709.52
	e). Finance costs	11.22	14.79	46.35	121.52
	f). Depreciation and amortization expense	178.60	172.79	172.43	697.35
	g). Other Expenses	329.92	332.89	251.76	1,200.81
	Total expenses	717.49	706.34	646.44	2,729.31
VI	Profit/(Loss) before exceptional items and tax (IV-V)	523.90	184.58	349.65	990.13
VII	Exceptional items	-	-	-	-
VIII	Profit/(Loss) before tax (VI-VII)	523.90	184.58	349.65	990.13
IX	Tax expense				
	a). Current Tax	-	-	-	-
	b). Deferred Tax	146.84	(1,227.46)	-	(1,227.46)
	Total Tax Expense (IX)	146.84	(1,227.46)	-	(1,227.46)
X	Profit/(Loss) for the period (VIII-IX)	377.06	1,412.05	349.65	2,217.59
XI	Other Comprehensive Income				
	a). Items that will not be reclassified to Profit or Loss Re - measurement of the defined benefit obligations	1.40	6.03	(0.14)	5.60
	b). Items that will be reclassified to Profit or Loss	-	-	-	-
	Less: Income Tax	(0.35)	-	-	-
XII	Total Comprehensive Income for the period (X+/-XI)	378.11	1,418.08	349.79	2,223.19
XIII	Paid-up equity share capital (Face value of ₹ 10/- per share)	6,103.06	6,103.06	6,103.06	6,103.06
XIV	Reserves i.e. Other equity				960.95
XV	Earnings/ (loss) per share (of ₹ 10/- each) (not annualised)				
	a). Basic	0.62	2.31	0.57	3.63
	a) Diluted	0.62	2.31	0.57	3.63

* The figures for the quarter ended March 31, 2022 are the balancing figure between the audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the relevant financial year which were subject to limited review by the Statutory Auditor of the Company.

See accompanying notes to the financial results

Notes:

1. The above financial results for the quarter ended June 30, 2022 have been reviewed by the Audit Committee meeting held on 22nd July, 2022 and approved by the Board of Directors of the Company at their meeting held on the same day 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 concerned authorities. 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 no longer CFS is applicable.
5. The financial results have been prepared on a going concern basis, considering that the Company is well placed to meet the cash burn requirements in the coming periods.
6. The Company has evaluated the impact of COVID-19 pandemic on its business operations, liquidity and financial position and based on management's review of current indicators and economic conditions there is no material impact on its financial results as at June 30, 2022. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
7. Other operating income relates to rentals for the Biotech facility and equipment leased to Sun Pharmaceutical Industries Limited for R&D activities.
8. The Company has only one segment, i.e. Pharmaceuticals.
9. Figures for previous period/ year have been regrouped to conform to the current period presentation.

By Order of the Board


Chairman
DIN: 07229899

Place: Mumbai
Date: 22-July-2022