



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: May 01, 2024

BSE Limited

Corporate Relationship Dept.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 532039

Dear Sir,

Sub: Submission of Standalone Audited Financial Results of Zenotech Laboratories Limited (the Company) for the fourth quarter and financial year ended March 31, 2024

Pursuant to Regulation 33 & 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we enclose herewith the following:

- 1) the Standalone Audited Financial Results of the Company for the fourth quarter and financial year ended March 31, 2024 together with the Report of Auditors' on the said Results, duly approved and taken on record by the Board of Directors of the Company at their meeting held today, i.e., May 01, 2024; and
- 2) Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors commenced at 5:30 PM and concluded at 7:50 PM.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For **Zenotech Laboratories Limited**

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

Encl: as above

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
Standalone Audited Financial Results for the Quarter and Year ended 31 March 2024

(Rs in lakhs, except share and per equity share data)						
Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited*	Unaudited	Audited*	Audited	Audited
I	Revenue From Operations	808.96	992.45	995.60	3,676.15	3,835.29
II	Other Operating Income	101.79	101.79	101.75	407.16	407.14
III	Other Income	32.60	28.45	22.52	100.41	108.37
IV	Total Income (I+II+III)	943.35	1,122.69	1,119.87	4,183.72	4,350.80
V	Expenses					
	a). Cost of materials consumed	-	-	-	-	6.08
	b). Purchase of Stock-in-Trade	-	-	-	-	-
	c). Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d). Employee benefit expenses	268.08	233.69	204.75	946.40	787.61
	e). Finance costs	-	-	-	-	11.22
	f). Depreciation and amortization expense	173.33	174.41	177.68	708.52	717.27
	g). Other Expenses	364.68	334.24	389.11	1,414.66	1,378.39
	Total expenses	806.09	742.34	771.54	3,069.58	2,900.57
VI	Profit/(Loss) before exceptional items and tax (IV-V)	137.26	380.35	348.33	1,114.14	1,450.23
VII	Exceptional items	-	-	-	-	-
VIII	Profit/(Loss) before tax (VI-VII)	137.26	380.35	348.33	1,114.14	1,450.23
IX	Tax expense					
	a). Current Tax	-	-	-	-	-
	b). Deferred Tax	71.31	44.30	(18.47)	284.27	291.70
	Total Tax Expense (IX)	71.31	44.30	(18.47)	284.27	291.70
X	Profit/(Loss) for the period (VIII-IX)	65.95	336.05	366.80	829.87	1,158.53
XI	Other Comprehensive Income					
	a). Items that will not be reclassified to Profit or Loss					
	Re - measurement of the defined benefit obligations	(7.19)	1.12	0.27	(3.84)	4.47
	b). Items that will be reclassified to Profit or Loss	-	-	-	-	-
	Less: Income Tax	1.85	(0.10)	(0.07)	1.12	(1.12)
	Total Other Comprehensive Income (a+b)	(5.34)	1.02	0.20	(2.72)	3.35
XII	Total Comprehensive Income for the period (X+/-XI)	60.61	337.07	367.00	827.15	1,161.88
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
XIV	Reserves i.e.Other equity				2,951.10	2,123.95
XV	Earnings/ (loss) per share (of ₹ 10/- each) (not annualised)					
	a). Basic	0.11	0.55	0.60	1.36	1.90
	a) Diluted	0.11	0.55	0.60	1.36	1.90

* The figures for the quarter ended March 31, 2024 and March 31, 2023 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

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Phone:+91 40 23480430 / 35 www.zenotechlab.com

Standalone Balance Sheet as at March 31, 2024

Rs in Lakhs

Particulars	As at 31 March 2024	As at 31 March 2023
	Unaudited	Audited
ASSETS		
(1) Non Current Assets		
(a) Property, Plant and Equipment	6,558.13	6,538.48
(b) Capital Work-In-Progress	195.62	497.87
(c) Financial Assets		
(i) Investments	-	-
(ii) Others	138.19	134.93
(d) Deferred Tax Assets (net)	652.61	935.76
(e) Income Tax Assets (net)	445.98	338.72
(f) Other Non-current Assets	13.83	15.06
Total Non - Current Assets	8,004.36	8,460.82
(2) Current Assets		
(a) Inventories	84.02	-
(b) Financial Assets		
(i) Trade Receivables	324.94	332.35
(ii) Cash and Cash Equivalents	181.57	1,114.24
(iii) Bank balances other than above	1,787.00	-
(c) Current Tax Assets (Net)		
(iii) Other financial asset	160.01	67.55
(c) Other Current Assets	78.74	112.34
Total Current Assets	2,616.28	1,626.48
TOTAL ASSETS	10,620.64	10,087.30
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	6,103.06	6,103.06
(b) Other Equity	2,951.10	2,123.95
Total Equity	9,054.16	8,227.01
LIABILITIES		
(1) Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	80.01	73.24
(b) Other Non Current Liabilities	17.00	24.58
(c) Provisions	117.16	101.77
Total Non - Current Liabilities	214.17	199.59
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Trade payables		
(a) Total outstanding dues of Micro and Small Enterprises	6.50	16.72
(b) Total outstanding dues other than above	274.06	330.96
(ii) Other financial liabilities	329.83	374.10
(b) Other Current Liabilities	105.33	111.53
(c) Provisions	636.59	827.39
Total Current Liabilities	1,352.31	1,660.70
TOTAL EQUITY AND LIABILITIES	10,620.64	10,087.30

Zenotech Laboratories Limited

Standalone Cash flow statement for the Year ended March 31, 2024

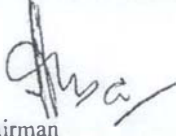
Rs in Lakhs

	For the Year ended 31 March 2024	For the Year ended 31 March 2023
A. Cash flows from operating activities		
Profit/(loss) before taxation	1,114.14	1,450.23
Adjustments for:		
Depreciation and amortisation	708.52	717.27
Amounts written back	(1.16)	(2.00)
Unrealised foreign exchange loss, net	(0.54)	0.06
Profit on sale of Property , Plant and Equipment	4.37	(3.88)
Interest expenses	-	11.22
Interest income	(94.51)	(36.85)
Exceptional items	-	-
Operating cash flows before working capital changes	1,730.82	2,136.05
Changes in Working Capital:		
(Increase)/ decrease in trade receivables	7.41	60.47
(Increase)/ decrease in inventories	(84.02)	6.08
(Decrease)/ increase in trade payables	(65.96)	143.06
(Increase)/ decrease in other financial assets	(87.58)	(51.80)
(Increase)/ decrease in current non financial assets	-	-
(Increase)/ decrease in non-current financial assets	-	(56.72)
(Increase)/ decrease in non-current assets	-	-
(Increase)/ decrease in other current assets	19.36	(31.00)
(Decrease)/ increase in provisions	(179.55)	15.87
(Decrease)/ increase in other financial liabilities	(44.76)	(29.87)
(Decrease)/ increase in other current liabilities	(6.20)	(6.70)
Cash used in operations	1,289.52	2,185.44
Income taxes paid/ TDS (net)	(107.26)	(119.02)
Net cash used in operating activities (A)	1,182.26	2,066.42
B. Cash flows from investing activities		
Payment for Purchase of property plant equipment (Including Capital advance & Work in Progress)	(423.35)	(623.17)
Proceeds from sale of Property , Plant and Equipment	0.37	3.88
Deposits towards margin money	-	-
(Increase)/Decrease in other bank balances	(1,787.00)	-
Interest income received	94.51	36.85
Net cash provided by/ (used in) investing activities	(2,115.47)	(582.44)
C. Cash flows from financing activities		
Repayment of borrowings	-	(600.00)
Interest paid	-	(11.22)
Net cash provided by financing activities (C)	-	(611.22)
Net increase/ (decrease) in cash and cash equivalents during the year(A+B+C)	(933.21)	872.76
Cash and cash equivalents at the beginning of the year	1,114.24	241.48
Add/(less): exchange (loss)/gain on cash and cash equivalents	0.54	-
Cash and cash equivalents at the end of the year	181.57	1,114.24

Notes:

1. The above financial results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 1st May, 2024 and have undergone an audit 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 Company received winding up order for Zenotech Laboratories Nigeria Limited during FY: 2019-20. However, related filings with RBI is pending.
6. Other operating income relates to rentals for the Biotech facility and equipment leased to Sun Pharmaceutical Industries Limited for R&D activities.
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
DIN: 01219312



Place: New Delhi
Date: 01-May-2024

PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Independent Auditor's Report on the Financial Results

To the Board of Directors of Zenotech Laboratories Limited

Opinion

1. We have audited the accompanying Financial Results of Zenotech Laboratories Limited ("the Company") for the quarter and year ended 31 March 2024 ("the Statement"), being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
Attention is drawn to note 4 of the Statement which states the reason for non-preparation of consolidated financial results.
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regard;
 - b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit for the quarter ended and net profit for the year ended and other comprehensive income and other financial information of the company for the quarter and year ended 31st March 2024

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Office No. 609, Jain Sadguru Images Capital Park, 6th Floor, Plot No: 1-98/4/1-2 28 & 29, Image Garden Road,

Madhapur Village, Serilingampally, Hyderabad - 500081, Telangana. Ph : 040 - 29323743 / 29332743

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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

Management's and Board of Directors' Responsibilities for the Financial Results

3. This Statement has been prepared on the basis of the audited financial statements for the year ended March 31, 2024.

The Company's Board of Directors are responsible for the preparation and presentation of these Financial Results that give a true and fair view of the net profit for the quarter ended and net profit for the year ended and other comprehensive income and other financial information in accordance with Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

4. In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

5. Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.
6. As part of an audit in accordance with SAs, we exercise professional judgment and maintain



professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
7. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

8. Attention is drawn to the fact that the figures for the quarter ended 31st March 2024 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audit figures in respect of full financial year and the published year to date unaudited figures up to the end of the third quarter of the relevant financial year which were subject to limited review by us. Our opinion is not modified in respect of this matter.

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm Registration No. 003990S/S200018

K VNSS Kuchipudi

Viswanadh VNSS Kuchipudi

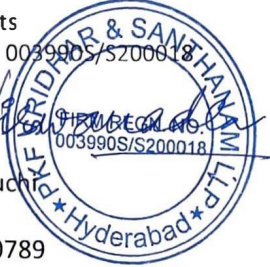
Partner

Membership No. 210789

Place: Hyderabad

Date: 1st May 2024

UDIN: 24210789BKGFFC8787



ZENOTECH LABORATORIES LIMITED

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Date: May 01, 2024

BSE Limited
Corporate Relationship Dept.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir,

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

I, Poly K.V., Chief Financial Officer of Zenotech Laboratories Limited, having registered office at Survey No.250-252, Turkapally Village, Shameerpet Mandal, Hyderabad – 500 078, hereby declare that the Statutory Auditors of the Company, M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants (Firm Registration No. 003990S/S200018) have issued an Audit Report with unmodified opinion on the Audited Standalone Financial Results of the Company for the financial year ended March 31, 2024.

Kindly take this declaration on your record.

Yours faithfully,
For Zenotech Laboratories Limited


Poly K.V.
Chief Financial Officer

