



zenotech

CIN: L27100AP1989PLC010122

ZENOTECH LABORATORIES LTD.

Survey No.250 -252,

Turkapally Village

Shameerpet Mandal

R R District 500 078. T.S., India.

Tel: +91 40 2348 0430/35

Fax: +91 40 2348 0429

www.zenotechlab.com

Date: August 10, 2017

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

Scrip Code: 532039

Dear Sir,

Sub: Unaudited Financial Results for the quarter ended June 30, 2017

Pursuant to the provisions of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held on today, i.e. August 10, 2017, has considered and approved the Unaudited Financial Results along with Limited Review Report issued by the Statutory Auditors for the quarter ended June 30, 2017.

A copy of the same is enclosed herewith.

The Board Meeting commenced at 9:30 AM and concluded at 12:45 PM.

We request you to take the above on record.

Thanking you,

Yours faithfully,
For Zenotech Laboratories Limited

Abdul Gafoor Mohammad

Abdul Gafoor Mohammad
Company Secretary & Compliance Officer



Encl: as above

ZENOTECH LABORATORIES LIMITED

CIN: L27100AP1989PLC010122

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

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

Statement of Standalone Financial Results for the Quarter ended 30 June 2017

(₹ in lakhs, except share and per equity share data)

Sl.No.	Particulars	Quarter ended			
		30.06.2017	31.03.2017	30.06.2016	Year ended
		Unaudited	Audited*	Unaudited	31.03.2017
				Audited	
I	Revenue From Operations	257.91	176.40	16.75	225.42
II	Other Income	3.32	0.61	3.53	5.52
III	Total Income (I+II)	261.23	177.01	20.28	230.94
IV	Expenses				
	a). Cost of materials consumed	38.75	58.81	44.45	152.39
	b). Purchase of Stock-in-Trade	-	-	-	-
	c). Changes in inventories of finished goods, work-in-progress and stock-in-trade	(15.16)	19.28	11.14	14.49
	d). Employee benefit expenses	127.96	96.78	75.18	302.07
	e). Finance costs	190.15	186.96	186.94	751.39
	f). Depreciation and amortization expense	96.85	98.77	96.21	387.41
	g). Other Expenses	346.96	306.02	158.97	793.00
	Total expenses	785.51	766.62	572.89	2,400.75
V	Profit/(Loss) before exceptional items and tax (III-IV)	(524.28)	(589.61)	(552.61)	(2,169.81)
VI	Exceptional items	-	182.94	-	182.94
VII	Profit/(Loss) before tax (V-VI)	(524.28)	(406.67)	(552.61)	(1,986.87)
VIII	Tax expense				
	a). Current Tax	-	-	-	-
	b). Deferred Tax	-	-	-	-
	Total Tax Expense (VIII)	-	-	-	-
IX	Profit/(Loss) for the period (VII-VIII)	(524.28)	(406.67)	(552.61)	(1,986.87)
X	Other Comprehensive Income				
	a). Items that will not be reclassified to Profit or Loss				
	Re - measurement of the defined benefit obligations	0.70	0.64	0.72	2.82
	b). Items that will be reclassified to Profit or Loss	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X)	(523.58)	(406.03)	(551.89)	(1,984.05)
XII	Paid-up equity share capital (Face value of ₹ 10/- per share)	3,442.75	3,442.75	3,442.75	3,442.75
XIII	Reserves i.e. Other equity	-	-	-	(10,033.39)
XIV	Earnings/ (loss) per share (of ₹ 10/- each) (not annualised)				
	a). Basic	(1.52)	(1.18)	(1.61)	(5.77)
	a). Diluted	(1.52)	(1.18)	(1.61)	(5.77)

* The figures for the quarter ended March 31, 2017 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, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on August 10, 2017 and have undergone a 'limited review' by the Statutory Auditors of the Company.
- 2 The Company adopted India Accounting Standards ("Ind AS") from April 01, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 3 Books and records, supplementary documents and statutory registers up till the period November 12, 2011 and information related to subsidiary are still not in the possession of the Company though the Honorable Company Law Board vide its order dated 8 October 2012 has directed Dr. Jayaram Chigurupati, the erstwhile Managing Director and Promoter, to return all the documents and provide written details of all missing documents/ assets/ statutory records/ equipment of the Company. Therefore, as reported earlier, it is further informed that the Company had reconstructed the financial statements for the years ended March 31, 2011 and 2012 based on the available limited records, statutory returns filed, supplementary documents, invoices, external corroborative evidence and after considering the various non compliances under the Companies Act, 1956, listing agreement and Foreign Exchange Management Act etc.

The matters relating to several financial and non financial irregularities are currently sub-judice and the impact of the various legal proceedings would be made in the financial results of the Company as and when the outcome of the above uncertainties becomes known and the consequential adjustments / disclosures are identifiable / determinable.

With regard to the Auditors Qualifications in the Review Report on the unaudited financial results of the Company for the quarter ended June 30, 2017, it is hereby clarified that the said qualifications relate to the earlier financial years ended March 31, 2011 and 2012, which have already been fully explained by way of notes and responded in the Annual Reports of the Company for the respective financial years. The same will be adjusted in the results as and when the outcome of the uncertainties during those years, become known and, therefore, no adjustments have been made in these results.

With regard to Emphasis of matter in the Review Report on the unaudited financial results of the Company, it is hereby clarified that the financial statements have been prepared on a going concern basis, considering the rights issue made by the company with which it will be able to meet its business operations for growth and revival.

- 4 The Company vide its letter of offer dated June 21, 2017 offered Rights Issue of 2,66,03,068 equity shares of face value of ₹ 10/- each at a price of ₹ 45 (including a share premium of ₹ 35/- per equity share) for an amount aggregating to ₹ 11,971.38/- lakhs to the existing equity share holders of the company on rights basis in the ratio of 17:22 based on the record date i.e June 2,2017.

The Rights issue of the company opened on June 30, 2017 and closed on July 14, 2017.

Pursuant to the Rights offer, the board of directors in its meeting held on July 25, 2017 approved the allotment.

- 5 The entire operations relate to only the pharmaceuticals segment. Therefore, there is no reportable segment to be disclosed as required by the Indian Accounting Standard 108.
- 6 Figures for previous period/ year have been regrouped to conform to the current period/ year's presentation.

Date: 10 August 2017
Place: Mumbai

By Order of the Board

Chairman

DIN: 07229899



