

CIN: L27100TG1989PLC010122

ZENOTECH LABORATORIES LIMITED

Registered Office & Factory:

Survey No.250 -252

Turkapally Village, Genome Valley Road,
Shamirpet Mandal

Medchal-Malkajgiri Dist.,

Turkapallyadaram,

Hyderabad - 500 101 Telangana, India

Tel: +91 90320 44584/ 585

Email: info@zenotech.co.in

www.zenotechlab.com

Date: October 31, 2025

BSE Limited

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

Scrip Code: 532039

Outcome of the Board Meeting held today i.e., October 31, 2025

Further to the communication dated October 22, 2025, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), this is to inform that the Meeting of the Board of Directors of the Company (“Board”) was held today, i.e., October 31, 2025, which commenced at 4:00 P.M. and ended at 5:45 P.M. IST.

The Board has, *inter-alia*, approved the Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2025, as approved pursuant to Regulation 33 of the Listing Regulations, along with the Limited Review Report of the Statutory Auditors, are annexed herewith.

For Zenotech Laboratories Limited

(Abdul Gafoor Mohammad)

Company Secretary & Compliance Officer

ICSI Membership No.: A22331

Encl: as above

Independent Auditor's Review Report On Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

**Review Report To
The Board of Directors
Zenotech Laboratories Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Zenotech Laboratories Limited (the "Company") for the quarter ended September 30, 2025 and year to date from April 01 , 2025 to September 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed , or that it contains any material misstatement.

For **G S K A & Co.**
Chartered Accountants
ICAI Firm Registration Number: 147093



per **Ganesh Gaikwad**
Partner
Membership Number: 136512
UDIN: 25136512BMIROK3652



Place of signature: Pune
Date: October 31, 2025

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Standalone Balance Sheet as at September 30, 2025

Rs in Lakhs

Particulars	As at	As at
	30 September 2025	31 March 2025
	(Unaudited)	(Audited)
ASSETS		
(1) Non Current Assets		
(a) Property, Plant and Equipment	5,987.75	6,086.73
(b) Capital Work-In-Progress	511.75	357.33
(c) Financial Assets		
(i) Investments	-	-
(ii) Others	125.83	135.83
(d) Deferred Tax Assets (net)	-	394.04
(e) Income Tax Assets	646.44	512.04
(f) Other Non-current Assets	28.64	18.14
Total Non - Current Assets	7,300.41	7,504.11
(2) Current Assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Trade Receivables	351.51	745.43
(ii) Cash and Cash Equivalents	3,160.98	2,657.51
(iii) Bank balances other than above	12.71	12.71
(iv) Other financial asset	185.09	119.62
(c) Other Current Assets	81.69	44.08
Total Current Assets	3,791.98	3,579.35
TOTAL ASSETS	11,092.39	11,083.46
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	6,103.06	6,103.06
(b) Other Equity	3,524.14	3,510.02
Total Equity	9,627.20	9,613.08
LIABILITIES		
(1) Non-current Liabilities		
(a) Financial Liabilities		
Other financial liabilities	92.27	87.98
(b) Other Non Current Liabilities	5.65	9.44
(c) Provisions	133.85	133.85
(d) Deferred Tax Liabilities (Net)	34.65	-
Total Non - Current Liabilities	266.42	231.27
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Trade payables		
(a) Total outstanding dues of Micro and Small Enterprises	35.63	61.65
(b) Total outstanding dues other than above	168.86	190.71
(ii) Other financial liabilities	288.07	283.15
(b) Other Current Liabilities	180.67	136.68
(c) Provisions	466.70	445.39
(c) Current tax Liabilities (net)	58.84	121.53
Total Current Liabilities	1,198.77	1,239.11
TOTAL EQUITY AND LIABILITIES	11,092.39	11,083.46



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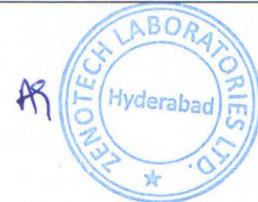
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Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended 30 September 2025

(Rs in lakhs, except for EPS)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	1,023.19	863.91	874.60	1,887.10	1,764.09	3,897.57
II	Other Operating Income	100.43	100.41	101.81	200.84	203.58	407.14
III	Other Income	70.02	58.84	34.41	128.86	68.11	154.86
IV	Total Income (I+II+III)	1,193.64	1,023.16	1,010.82	2,216.80	2,035.78	4,459.57
V	Expenses						
	a). Cost of materials consumed	-	-	13.91	-	21.02	84.02
	b). Purchase of Stock-in-Trade	-	-	-	-	-	-
	c). Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	d). Employee benefit expenses	380.44	353.56	301.20	733.99	596.60	1,237.78
	e). Finance costs	-	-	-	-	-	-
	f). Depreciation and amortization expense	178.20	177.37	174.65	355.57	347.31	696.01
	g). Other Expenses	514.15	364.55	420.81	878.70	766.05	1,564.89
	Total expenses	1,072.79	895.48	910.57	1,968.26	1,730.98	3,582.70
VI	Profit/(Loss) before exceptional items and tax (IV-V)	120.85	127.68	100.25	248.54	304.80	876.87
VII	Exceptional items	4.97	-	134.80	4.97	134.80	192.32
VIII	Profit/(Loss) before tax (VI+VII)	125.82	127.68	235.05	253.51	439.60	1,069.19
IX	Tax expense						
	a). Current Tax	(22.21)	22.21	-	-	-	190.49
	b). Adjustment of tax relating to earlier period	(190.49)	-	-	(190.49)	-	58.84
	c). Deferred Tax	422.17	6.52	100.31	428.69	175.89	258.57
	Total Tax Expense (IX)	209.47	28.72	100.31	238.20	175.89	507.90
X	Profit/(Loss) for the period (VIII-IX)	(83.65)	98.96	134.74	15.30	263.71	561.29
XI	Other Comprehensive Income						
	a). Items that will not be reclassified to Profit or Loss						
	Re - measurement of the defined benefit obligations	(0.59)	(0.59)	(0.96)	(1.19)	(1.92)	(2.37)
	Less: Income Tax	0.13	0.17	0.28	0.30	0.56	0.69
	b). Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Less: Income Tax	-	-	-	-	-	-
	Total Other Comprehensive Income (a+b)	(0.46)	(0.42)	(0.68)	(0.89)	(1.36)	(1.68)
XII	Total Comprehensive Income for the period (X+XI)	(84.12)	98.54	134.06	14.41	262.35	559.61
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	Earnings/ (loss) per share (of ₹ 10/- each) (not annualised)						
	a) Basic	(0.14)	0.16	0.22	0.03	0.43	0.92
	b) Diluted	(0.14)	0.16	0.22	0.03	0.43	0.92

See accompanying notes to the financial results



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Standalone Cash flow statement for the Period ended September 30, 2025

Particulars	For Half year ended 30 September 2025	For Half year ended 30 September 2024
	(Unaudited)	(Unaudited)
A. Cash flows from operating activities		
Profit/(loss) before taxation	253.51	439.60
Adjustments for:		
Depreciation and amortisation	355.57	347.31
Amounts written back	(10.36)	(136.10)
Unrealised foreign exchange loss, net	-	1.59
Interest income	(94.41)	(63.92)
Operating cash flows before working capital changes	504.31	588.48
Changes in Working Capital:		
(Increase)/ decrease in trade receivables	393.92	(205.34)
(Increase)/ decrease in inventories	-	21.02
(Decrease)/ increase in trade payables	(42.47)	32.25
(Increase)/ decrease in other financial assets	(65.47)	(1.13)
(Increase)/ decrease in non-current financial assets	10.00	(0.90)
(Increase)/ decrease in non-current assets	2.31	2.31
(Increase)/ decrease in other current assets	(37.61)	(18.47)
(Decrease)/ increase in provisions	25.59	(121.40)
(Decrease)/ increase in other financial liabilities	4.92	21.41
(Decrease)/ increase in other current liabilities	43.99	110.64
Cash used in operations	839.49	428.86
Income taxes paid/ TDS (net)	(6.59)	(91.55)
Net cash generated from operating activities (A)	832.89	337.31
B. Cash flows from investing activities		
Payment for Purchase of property plant equipment (Including Capital advance & Work in Progress)	(423.83)	(175.82)
Proceeds from sale of Property , Plant and Equipment	-	-
(Increase)/Decrease in other bank balances	-	(215.00)
Interest income received	94.41	63.92
Net cash used in investing activities	(329.42)	(326.91)
C. Cash flows from financing activities		
Repayment of borrowings	-	-
Interest paid	-	-
Net cash from (used in) financing activities (C)	-	-
Net increase/ (decrease) in cash and cash equivalents during the year(A+B+C)	503.47	10.40
Cash and cash equivalents at the beginning of the year	2,657.51	181.57
Add/(less): exchange (loss)/gain on cash and cash equivalents	-	(1.59)
Cash and cash equivalents at the end of the year	3,160.98	190.38



Notes:

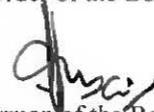
1. The above financial results for the quarter and half year ended September 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 31st October, 2025 and have undergone a 'limited review' by the Statutory Auditors of the Company.
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 the FY 2023-24, the Company has registered under Amnesty Scheme for one time settlement of default in export obligation by "Advance authorization and EPCG scheme" as notified by DGFT and request has been filed for Export Obligation Discharge Certificate (EODC). Out of 14 EPCG licenses approved under the scheme, 12 license were already settled as at March 31, 2025. During the current period the Company has received EODC in respect of 1 license and settled the liability in respect thereof. Accordingly, the Company has reversed the excess provision of Rs. 4.97 lakhs pursuant to crystallization of the liability and the same has been reported as Exceptional item in statement of unaudited financial results.
7. The Company as on Oct 25, 2025 has filed an application to exercise the option to pay concessional rate of income tax under section 115BAA(5) of the Income Tax Act 1961 for the AY 2025-26 and accordingly, the tax liabilities has been reworked for the AY 2025-26 and accounting adjustment amounting to Rs. 190.49 lakhs have been taken in current reporting period and shown under Adjustment of tax relating to earlier period in statement of unaudited financial results. Additionally, the Company has reversed:
 - the MAT Credit entitlement amounting to Rs. 187.47 lakhs;
 - the deferred tax on unabsorbed additional depreciation amounting to Rs. 157.82 lakhs and charged to statement of profit and loss.
8. The Company has only one reportable 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 of the Board meeting
DIN-01219312

Place: New Delhi
Date: 31-October-2025