

Date: January 23, 2026

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., January 23, 2026

Further to the communication dated January 16, 2026, this is to inform that the meeting of the Board of Directors of the Company ("Board") was held today, i.e., January 23, 2026, which commenced at 11:30 A.M. and concluded at 4:00 P.M., IST. The Board has, inter-alia:

1. Approved Financial Results

The Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025, as approved pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), along with the Limited Review Report of the Statutory Auditors, are annexed herewith as **Annexure – A**.

2. Approved the Appointment of Mr. Nikkhil Venilal Kothhari (DIN:11501373) as an Additional Director (Independent) of the Company

Based on the recommendation of the Nomination & Remuneration Committee, the Board has approved the appointment of Mr. Nikkhil Venilal Kothhari (DIN:11501373) as an Additional Director (Independent) of the Company for a period of 5 (five) years, effective from today, i.e., January 23, 2026, which shall be subject to approval of the shareholders of the Company.

Please find enclosed the information as required under Regulation 30 – Para A of Part A of Schedule III of Listing Regulations and brief profile of Mr. Nikkhil Venilal Kothhari are annexed herewith as **Annexure – B**.

3. Reconstitution of Committees of the Board:

Board has approved the reconstitution of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of the Board w.e.f. January 27, 2026 and the detailed composition is enclosed herewith as **Annexure C**.

4. Noted completion of second tenure of Mr. Chintan Jitendra Shah (DIN: 07325664) as Independent Director:

The second term of office of Mr. Chintan Jitendra Shah (DIN: 07325664) as an Independent Director of the Company will end on January 26, 2026. Accordingly, he will cease to be an Independent Director, Chairman of the Nomination and Remuneration Committee, Member of Audit Committee/ Stakeholders Relationship Committee, with effect from January 26, 2026

The Board placed on record its appreciation for the valuable guidance and contributions made by Mr. Chintan Jitendra Shah during his tenure as an Independent Director.

Details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023:

Particulars	Mr. Chintan Jitendra Shah (DIN: 07325664)
Reason for change	Completion of second term of office of Mr. Chintan Jitendra Shah as an Independent Director on January 26, 2026.
Date of cessation	Mr. Chintan Jitendra Shah ceases to be an Independent Director of the Company with effect from January 26, 2026.
Term of appointment / reappointment	Not Applicable
Brief profile	
Disclosure of relationships between directors	
Additional information	

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 December 31, 2025 and year to date from April 01, 2025 to December 31, 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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G S K A & Co.

Chartered Accountants

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: 26136512TURNWO9266



Place of signature: Pune

Date: January 23, 2026

ZENOTECH LABORATORIES LIMITED

CIN: L27100TG1989PLC010122

Survey No.250-252, Turkapally Village, Genome Valley Road, Shameerpet Mandal, Medchal-Malkajgiri District, Hyderabad - 500101, Telangna

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

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31 December 2025

Sl. No.	Particulars	(Rs in lakhs, except for EPS)					
		Quarter ended			Nine months ended		Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	1,182.60	1,023.19	1,022.16	3,069.70	2,786.25	3,897.57
II	Other Operating Income	102.76	100.43	101.79	303.60	305.37	407.14
III	Other Income	42.39	70.02	37.43	171.25	105.54	154.86
IV	Total Income (I+II+III)	1,327.75	1,193.64	1,161.38	3,544.55	3,197.16	4,459.57
V	Expenses						
	a). Cost of materials consumed	-	-	20.25	-	41.27	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	402.17	380.44	317.90	1,136.16	914.50	1,237.78
	e). Finance costs	-	-	-	-	-	-
	f). Depreciation and amortization expense	179.97	178.20	176.01	535.54	523.32	696.01
	g). Other Expenses	456.78	514.15	398.70	1,335.48	1,164.75	1,564.89
	Total expenses	1,038.92	1,072.79	912.86	3,007.18	2,643.84	3,582.70
VI	Profit/(Loss) before exceptional items and tax (IV-V)	288.83	120.85	248.52	537.37	553.32	876.87
VII	Exceptional items	(29.89)	4.97	62.40	(24.92)	197.20	192.32
VIII	Profit/(Loss) before tax (VI+VII)	258.94	125.82	310.92	512.45	750.52	1,069.19
IX	Tax expense						
	a). Current Tax	-	(22.21)	-	-	-	190.49
	b). Adjustment of tax relating to earlier period	-	(190.49)	-	(190.49)	-	58.84
	c). Deferred Tax	66.38	422.17	141.64	495.07	317.53	258.57
	Total Tax Expense (IX)	66.38	209.47	141.64	304.58	317.53	507.90
X	Profit/(Loss) for the period (VIII-IX)	192.56	(83.65)	169.28	207.87	432.99	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)	(1.78)	(2.88)	(2.37)
	Less: Income Tax	0.15	0.13	0.28	0.45	0.84	0.69
	b). Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Less: Income Tax	-	-	-	-	-	-
	Total Other Comprehensive Income (a+b)	(0.44)	(0.46)	(0.68)	(1.33)	(2.04)	(1.68)
XII	Total Comprehensive Income for the period (X+XI)	192.12	(84.12)	168.60	206.54	430.95	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	Reserves i.e. Other equity						3,510.02
XIV	Earnings/ (loss) per share (of ₹ 10/- each) (not annualised)						
	a) Basic	0.32	(0.14)	0.28	0.34	0.71	0.92
	b) Diluted	0.32	(0.14)	0.28	0.34	0.71	0.92

See accompanying notes to the financial results



Notes:

1. The above financial results for the quarter ended December 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on January 23, 2026 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 previous quarter 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 in previous quarter.
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 has been taken in quarter and period ended September 30, 2025 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.

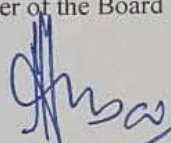
8. On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('LabourCodes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefit during employment and post-employment. The Labour Codes, amongst other things, introduces changes, including a uniform definition of wages and enhanced benefits relating to leave.

The Company has assessed the financial implications of these changes which has resulted in increase in gratuity and leave encashment liability arising out of past service cost by Rs. 29.89 lakhs. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the Company has presented this incremental amount as "Exceptional Item" in the Statement of Profit and Loss for the quarter and nine months ended December 31, 2025.

The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.

9. The Company has only one reportable segment, i.e. Pharmaceuticals.
10. 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: 23-January-2026

CIN: L27100TG1989PLC010122

ZENOTECH LABORATORIES LIMITED

Registered Office & Factory:

Survey No.250 -252

Turkapally Village, Genome Valley Road,
Shamirpet Mandal

Medchal-Malkajgiri Dist.,

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Hyderabad - 500 101 Telangana, India

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ANNEXURE - B

Information as required under Regulation 30 – Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	Details
Reason for change, viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Nikkhil Venilal Kothhari (DIN:11501373) as an Additional Director (Independent) of the Company.
Date of appointment/ cessation (as applicable) and term of appointment	Effective January 23, 2026 for a period of 5 (five) years, subject to approval of the shareholders.
Brief profile	<p>Mr. Nikkhil Venilal Kothhari is a Fellow Chartered Accountant and Ph. D in Bancassurance from Mumbai University.</p> <p>He has 40 years of professional experience in accounting, taxation, audit & assurance, bank audits, regulatory compliance and business advisory. His experience includes statutory branch audits, verification of advances, NPA review and regulatory compliance.</p> <p>He has extensive exposure to tax assessments, appellate proceedings and representations.</p>
Disclosure of relationships between directors	Mr. Nikkhil Venilal Kothhari, is not related to any of the Directors or Key Managerial Personnel or Promoter and Promoter group of the Company
Additional Information	NA

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ANNEXURE – C

RECONSTITUTION OF THE AUDIT COMMITTEE W.E.F. JANUARY 27, 2026

S.No.	Name of the Director	Category	Designation
1.	Smt. Jagruti Prashant Sheth	Independent Director	Chairperson
2.	Mr. Jignesh Anantray Goradia	Director	Member
3.	Mr. Premal Hemant Gandhi	Independent Director	Member

RECONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE W.E.F. JANUARY 27, 2026

S.No.	Name of the Director	Category	Designation
1.	Mr. Premal Hemant Gandhi	Independent Director	Chairman
2.	Mr. Jignesh Anantray Goradia	Director	Member
3.	Smt. Jagruti Prashant Sheth	Independent Director	Member

RECONSTITUTION OF STAKEHOLDERS RELATIONSHIP COMMITTEE W.E.F. JANUARY 27, 2026

S.No.	Name of the Director	Category	Designation
1.	Mr. Jignesh Anantray Goradia	Director	Chairman
2.	Mr. Premal Hemant Gandhi	Independent Director	Member
3.	Smt. Jagruti Prashant Sheth	Independent Director	Member