

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

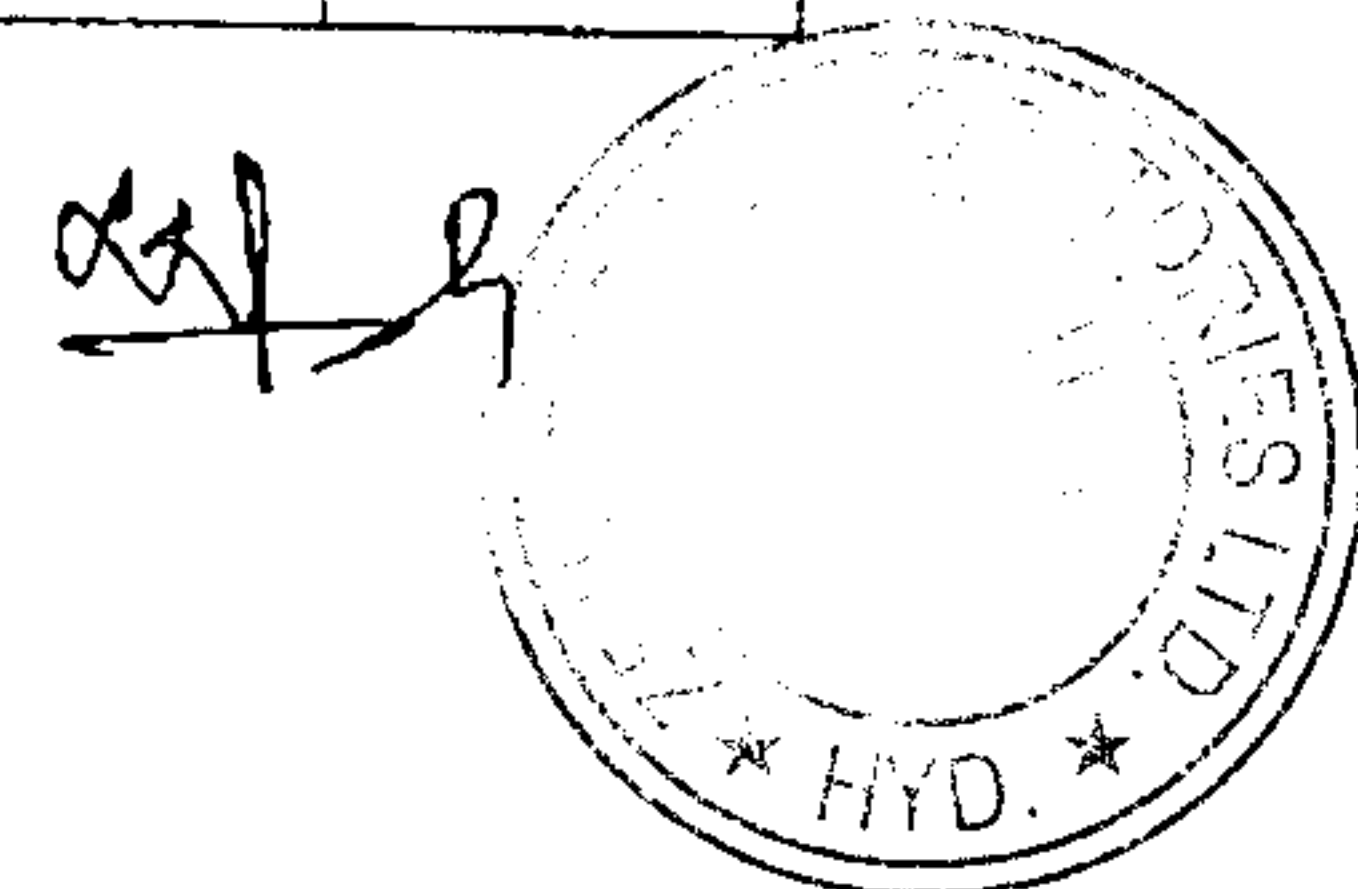
Audited and Unaudited Standalone Financial Results for the Quarter and Year ended March 31, 2015

(Rs. in lakhs, except share and per equity share data)

Part I: Statement of Standalone Financial Results		Standalone				
		Quarter ended			Year ended	
Particulars		31-03-2015 (Unaudited)	31-12-2014 (Unaudited)	31-03-2014 (Unaudited)	31-03-2015 (Audited)	31-03-2014 (Audited)
[1]	Income from operations					
	a) Net sales / income from operations (Net of excise duty)	89.12	58.84	53.19	407.67	275.57
	b) Other operating income	-	-	-	-	-
	Total income from operations(net)	89.12	58.84	53.19	407.67	275.57
[2]	Expenses					
	a) Cost of materials consumed	107.78	23.40	12.09	316.77	223.98
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17.88	10.04	15.99	2.60	26.38
	c) Employee benefit expense	64.57	57.65	159.46	327.45	615.44
	d) Depreciation and amortisation expense	101.09	101.48	88.11	405.63	355.61
	e) Other expenses	661.94	817.50	117.11	1,765.92	1,109.74
	Total expenses	953.26	1,010.07	392.76	2,818.37	2,331.15
[3]	Profit/(Loss) from operations before other Income, finance costs and exceptional items (1-2)	(864.14)	(951.23)	(339.57)	(2,410.70)	(2,055.58)
[4]	Other income	19.83	8.76	230.64	34.52	238.68
[5]	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(844.31)	(942.47)	(108.93)	(2,376.18)	(1,816.90)
[6]	Finance costs	176.06	169.68	151.91	665.25	468.64
[7]	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(1,020.37)	(1,112.15)	(260.83)	(3,041.43)	(2,285.54)
[8]	Exceptional items	-	-	-	-	-
[9]	Profit/(Loss) from ordinary activities before tax (7+8)	(1,020.37)	(1,112.15)	(260.83)	(3,041.43)	(2,285.54)
[10]	Tax expense					
	a) Current	-	-	-	-	-
	b) Deferred tax expense / (benefit)	-	-	-	-	-
[11]	Net Profit/(Loss) from ordinary activities after tax (9+10)	(1,020.37)	(1,112.15)	(260.83)	(3,041.43)	(2,285.54)
[12]	Extraordinary item (net of tax expense Rs. Nil)	-	-	-	-	-
[13]	Net Profit/(Loss) for the period (11+12)	(1,020.37)	(1,112.15)	(260.83)	(3,041.43)	(2,285.54)
[14]	Share of profit / (loss) of associates	-	-	-	-	-
[15]	Minority interest	-	-	-	-	-
[16]	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	(1,020.37)	(1,112.15)	(260.83)	(3,041.43)	(2,285.54)
[17]	Paid-up equity share capital (Face value of Rs. 10/- per share)	3,442.75	3,442.75	3,442.75	3,442.75	3,442.75
[18]	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	(3,117.87)
[19]	Earnings/ (loss) per share (before extraordinary items)					
(i)	(of Rs. 10/- each)					
a)	Basic and Diluted	(2.96)	(3.23)	(0.76)	(8.83)	(6.64)
(ii)	Earnings/ (loss) per share (after extraordinary items)					
a)	Basic and Diluted	(2.96)	(3.23)	(0.76)	(8.83)	(6.64)

See accompanying notes to the financial results

Part - II: Select information for the quarter ended 31 March 2015		Quarter ended			Year ended	Year ended
Particulars		31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014
A PARTICULARS OF SHAREHOLDING						
[1]	Public shareholding					
	-Number of shares	11,413,707	11,413,707	11,413,707	11,413,707	11,413,707
	-Percentage of shareholding	33.15%	33.15%	33.15%	33.15%	33.15%
[2]	Promoters and promoter group shareholding					
a)	Pledged /Encumbered					
	-Number of shares	-	-	-	-	-
	-Percentage of shares (as % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	-Percentage of shares (as % of the total share capital of the Company)	-	-	-	-	-
b)	Non-encumbered					
	-Number of shares	23,013,793	23,013,793	23,013,793	23,013,793	23,013,793
	-Percentage of shares (as % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares (as % of the total share capital of the Company)	66.85%	66.85%	66.85%	66.85%	66.85%

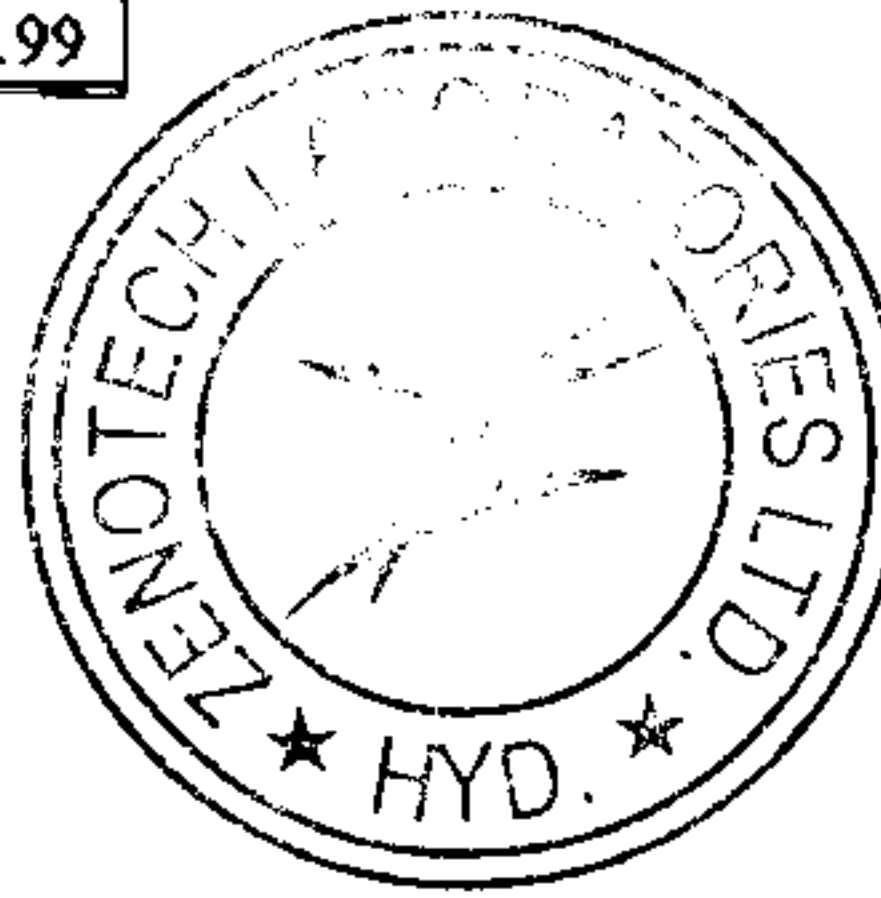


	Particulars	Quarter ended 31-03-2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	-

Statement of assets and liabilities as at 31 March 2015			
Particulars	Standalone		
	As at 31-03-2015 (Audited)	As at 31-03-2014 (Audited)	
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	Share capital	3,442.75	
	Reserves and surplus	(6,168.54)	
	Sub-total-Shareholders' funds	(2,725.79)	
2	Share application money pending allotment		
		1.22	
3	Non-current liabilities		
	Long-term borrowings	4.30	
	Long-term provisions	19.29	
	Sub-total-Non-current liabilities	23.59	
4	Current liabilities		
	Short-term borrowings	5,120.00	
	Trade payables	195.11	
	Other current liabilities	2,129.08	
	Short-term provisions	1,628.13	
	Sub-total-Current liabilities	9,072.32	
	TOTAL-EQUITY AND LIABILITIES	6,371.34	
		7,018.99	

Particulars	Standalone	
	As at 31-03-2015 (Audited)	As at 31-03-2014 (Audited)
B	ASSETS	
1	Non-current assets	
	Fixed assets	5,212.67
	Non-current investments	-
	Long-term loans and advances	310.23
	Sub-total-Non-current assets	5,522.90
2	Current assets	
	Inventories	203.95
	Trade receivables	39.53
	Cash and cash equivalents	579.03
	Short-term loans and advances	5.85
	Other current assets	20.08
	Sub-total-Current assets	848.44
	TOTAL-ASSETS	6,371.34
		7,018.99

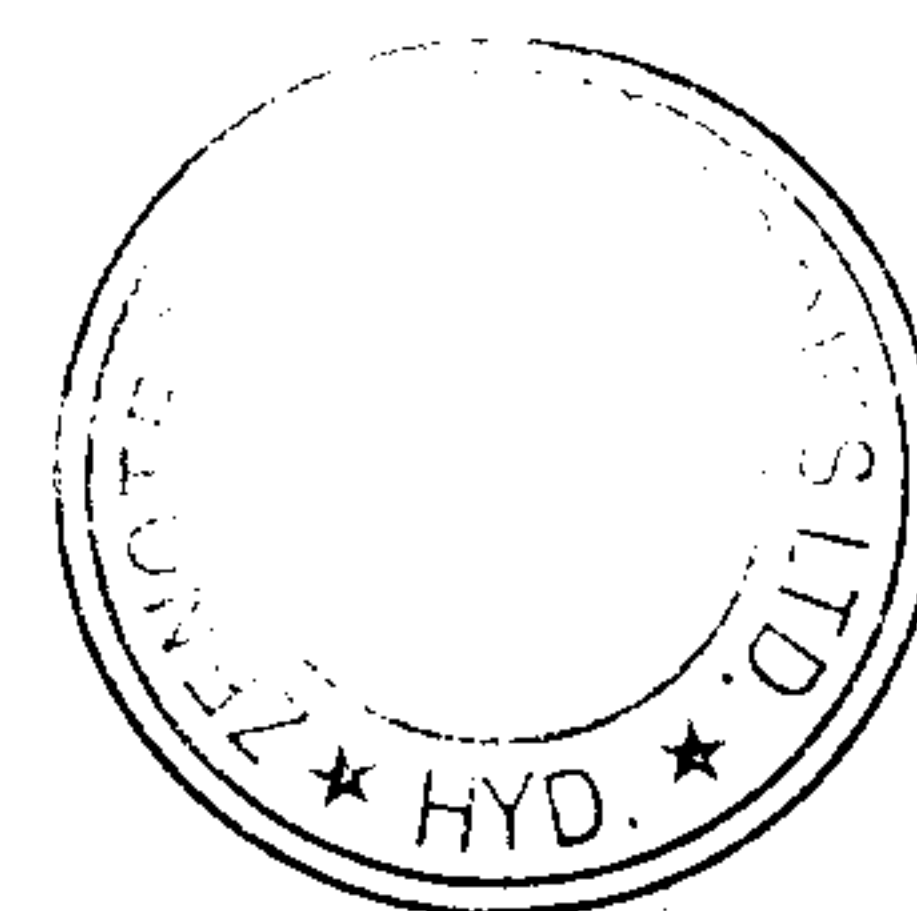
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Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on May 26, 2015 and have been subjected to an audit by the Statutory Auditors of the Company. The figures of the last quarter are the balancing figures between audited figures in respect of the full financials year and published year to date figures up to the third quarter of the relevant financial year. Also the figures up to the end of third quarter were only reviewed and not subject to audit.
- 2 Books and records, supplementary documents and statutory registers up till the period November 12, 2011 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.

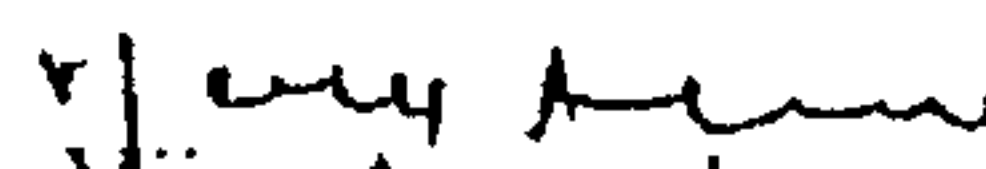
The matters relating to several financial and non financial irregularities are currently sub-judice and the impact of the various legal proceedings would be made in the financial results of the Company as and when the outcome of the above uncertainties becomes known and the consequential adjustments / disclosures are identifiable / determinable.
- 3 As of 31 March 2015, total net worth of the Company has been completely eroded. The Board of Directors has formed an opinion that the Company has become a Sick Industrial Company under the provisions of Sick Industrial Companies (Special Provisions) Act, 1985 and necessary reference shall be made to the Board for Industrial and Financial Reconstruction (BIFR) in due course of time.
- 4 With regard to the Auditors Qualifications at Point number 3 to 5 of their Auditor's Report on the audited financial results of the Company for the year ended March 31, 2015, 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.
- 5 The entire operations relate to only the pharmaceuticals segment. Therefore, there is no reportable segment to be disclosed as required by Accounting Standard 17 'Segment reporting'.
- 6 Pursuant to the Companies Act 2013 (the 'Act'), being effective from 1st April 2014, the Company has reassessed useful life of its fixed assets which coincide with the useful life specified in Part 'C' of Schedule II of the Act. As a result of this change, the depreciation charge for the year ended 31 March 2015 is higher by Rs. 50.94 lakhs. In respect of those assets whose useful life is already exhausted as on 1 April 2014, depreciation of Rs. 9.23 lakh has been adjusted in Reserve and Surplus in accordance with the requirements of Schedule II of the Act.



- 7 During the year, the Company has accrued certain amounts aggregating to Rs. 1,291 lakhs towards expenses relating to fees for US FDA for 2013 and 2014 and unfulfilled export obligation under the EPCG scheme. The Company has accrued these amounts based on the best estimates of the potential obligation based on the information available with it currently.
- 8 During the quarter, no investor communications were received. There were no complaints pending at the beginning and end of the quarter.
- 9 Figures for previous period/ year have been regrouped to conform to the current period/ year's presentation.

Date: 26 May 2015
Place: Mumbai

By Order of the Board


Vijay Agarwal
Chairman
DIN: 00058548

