Zenlabs Ethica Ltd.

CIN NO. : L74900CH1993PLC033112, GSTIN NO. : 03AAFCS6226G1ZL

Regd. Office : Plot No. 194-195, 3rd Floor, Industrial Area, Phase-II, Chandigarh -160 002
Tel.: 0172-465 1105, Fax : 0172-265 6855
E-mail: queries@zenlabsethica.com, Website : www.zenlabsethica.com

Date: 12.11.2026

To,
The General Manager,
Corporate Relationship Department
BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001
Maharashtra

Subject: Outcome of Board Meeting –Un Audited Financial results of the company for the quarter ended 30th September, 2026.

Ref: Zenlabs Ethica Limited (Scrip Code: 530697)

Dear Madam/Sir,

Pursuant to the provisions of Regulation 33 read with Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that the Board of Directors of the Company had at its meeting held today on Thursday, November 12, 2026, at 3:30 P.M. and concluded at 4.30 P.M.

1. The Un-Audited Financial Results for the Quarter ended 30th September, 2026 as per Regulation 33 of SEBI (LODR), 2015.

2. The Limited Review Report for the quarter ended 30th September, 2026.

The aforesaid documents are also being disseminated on company's website at www.zenlabsethica.com.

You are requested to kindly take the same on your record.

Thanking You,

Yours Truly,

For ZENLABS ETHICA LIMITED

Sanjay Dhir
Digitally signed by Sanjay Dhir
Date: 2026.11.12 16:54:12 +05'30'

SANJAY DHIR
WHOLE-TIME DIRECTOR
DIN: 02452461

ZENLABS ETHICA LIMITED
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Part 1: Statement of unaudited financial results for the quarter and half year ended 30th September, 2026

(₹ in Lakhs except EPS data)

Sr. No.	Particulars	Quarter Ended			Half year ended		Year ended
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	Revenue from operations	1,140.04	1,417.66	1,243.34	2,557.71	2,391.06	4,692.25
2.	Other Income	3.56	0.06	6.06	3.62	6.49	18.41
3.	**Total Income (1+2)**	**1,143.60**	**1,417.72**	**1,249.40**	**2,561.32**	**2,397.55**	**4,710.66**
4.	**Expenditure**						
	a) Purchase of stock in trade	1,077.32	877.54	864.49	1,954.85	1,876.75	3,590.66
	b) (Increase)/decrease in stock-in-trade	(18.65)	475.94	76.00	457.29	(107.00)	(191.02)
	c) Employees benefit expenses	27.73	45.21	103.62	72.94	207.73	417.22
	d) Finance costs	19.58	15.70	19.09	35.28	39.85	81.02
	e) Depreciation and Amortisation	10.90	10.84	23.78	21.74	53.23	89.41
	f) Other Expenditure	35.64	48.06	154.61	83.70	314.73	696.87
	Total Expenses	**1,152.52**	**1,473.28**	**1,241.58**	**2,625.80**	**2,385.29**	**4,684.16**
5.	**Profit before Exceptional & Extraordinary Items (3-4)**	**(8.92)**	**(55.55)**	**7.81**	**(64.47)**	**12.26**	**26.50**
6.	Exceptional Items	-	-	-	-	-	207.81
7.	**Profit Before Tax (5-6)**	**(8.92)**	**(55.55)**	**7.81**	**(64.47)**	**12.26**	**(181.31)**
8.	**Tax Expenses**						
	a) Current and previous year taxes	0.11	-	2.49	0.11	2.87	10.35
	b) Deferred Tax	0.42	1.56	1.56	1.98	2.30	1.90
9.	**Profit(+)/ Loss(-) for the period (7-8)**	**(9.44)**	**(57.12)**	**3.76**	**(66.56)**	**7.09**	**(193.56)**
10.	**Other Comprehensive Income**						
	Items that will not be reclassified to profit or loss						
	Re-measurement of the net defined benefit plans	1.44	0.80	8.83	2.24	7.20	3.34
	Tax on above	(0.56)	(0.20)	(2.22)	(0.76)	(1.81)	(0.84)
11.	**Total Other comprehensive Income, net of tax**	**0.88**	**0.60**	**6.61**	**1.48**	**5.39**	**2.50**
12.	**Total comprehensive Income for the period**	**(8.57)**	**(56.52)**	**10.37**	**(65.09)**	**12.48**	**(191.07)**
13.	**Paid up equity share capital**	**651.00**	**651.00**	**651.00**	**651.00**	**651.00**	**651.00**
	(Face Value of ₹ 10/- each per share)						
14.	Other Equity						**200.43**
15.	Basic and diluted Earning Per Share (EPS) after Extra Ordinary Items						
	-Basic (in ₹)	(0.15)	(0.88)	0.06	(1.02)	0.11	(2.97)
	-Diluted (in ₹)	(0.15)	(0.88)	0.06	(1.02)	0.11	(2.97)

NOTES :

1. The above financial results for the quarter ended 30th September, 2026 have been reviewed by the Audit Committee and were approved and taken on record by the Board of Directors in their respective meeting held on 12th November, 2026. The statutory auditors of the Company have expressed an unmodified opinion in audit report on these financial results.

2. The financial results are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

3. The Company is considered to be a single segment company engaged in the trading of pharmaceuticals formulations. Consequently, the Company has, in its primary segment, only one reportable business segment. Accordingly, there are no separate reportable segments as required under Ind AS 108 "Operating Segment".

4. Previous period figures have been re-grouped/ re-classified, wherever necessary, to conform to current period's classifications.

By order of Board
for **Zenlabs Ethica Limited**

Sanjay Dhir
Digitally signed by Sanjay Dhir
Date: 2026.11.12 16:04:23 +05'30'

Sanjay Dhir
DIN: 02452461
Whole Time Director

Place: Chandigarh
Date: 12th November, 2026

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Statement of Assets and Liabilities as at 30th September, 2026

₹ in Lakhs

Particulars	As at 30th September, 2026 (Unaudited)	As at 31st March, 2026 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	129.09	134.05
Right of use of assets	41.07	52.81
Financial assets		
Other financial assets	3.25	3.13
Deferred tax assets (Net)	18.29	21.03
Total Non-Current Assets	**191.70**	**211.02**
Current assets		
Inventories	1,043.63	1,500.91
Financial assets		
Trade receivables	1,187.47	1,570.38
Cash and cash equivalents	353.23	289.66
Bank balances other than cash and cash equivalents	0.94	0.94
Other financial assets	21.90	21.90
Current tax assets (net)	1.64	-
Other current assets	127.16	125.82
Total Current Assets	**2,735.97**	**3,509.62**
Total Assets	**2,927.67**	**3,720.64**
Equity and Liabilities		
Equity		
Equity share capital	651.00	651.00
Other equity	135.35	200.43
Total Equity	**786.35**	**851.43**
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	134.89	16.24
Lease liabilities	19.24	31.97
Other financial liabilities	21.01	67.26
Provisions	3.90	42.05
Total Non-Current Liabilities	**179.04**	**157.53**
Current liabilities		
Financial liabilities		
Borrowings	824.54	1,026.36
Lease liabilities	24.30	23.15
Trade payables		
Total outstanding dues of micro and small enterprises	374.60	481.24
Total outstanding dues of creditors other than micro and small enterprises	672.10	1,058.02
Other financial liabilities	20.86	112.98
Other current liabilities	45.18	1.32
Provisions	0.70	7.52
Current tax liabilities (net)	-	1.10
Total Current Liabilities	**1,962.28**	**2,711.68**
Total Equity and Liabilities	**2,927.67**	**3,720.64**

By order of Board
for **Zenlabs Ethica Limited**

Sanjay Dhir

Sanjay Dhir
DIN 02452461
Whole -time Director

Place: Chandigarh
Date: 12th November, 2026

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Cash Flow Statement for the half year ended 30th September 2026

₹ in Lakhs

Particulars	For the period ended 30th September 2026 (Unaudited)	For the period ended 30th September 2025 (Unaudited)
A. Cash Flow from Operating Activities		
Profit before taxation	(64.47)	12.26
Adjustments for:		
Depreciation and amortisation expenses	21.74	53.23
Finance cost	35.28	39.85
Interest income	(0.12)	(0.13)
Gain on termination of lease	-	(4.11)
Net (gain) / loss on foreign currency transactions	-	(0.36)
Operating profit before working capital changes	**(7.57)**	**100.73**
Adjustments for changes in working capital :		
(Increase)/Decrease inventories	457.29	(107.00)
(Increase)/Decrease trade receivable	382.91	157.48
Increase/(Decrease) trade payables	(492.56)	252.74
Increase/(Decrease) provisions	(42.73)	4.10
(Increase)/Decrease other financial and non-financial assets	(1.45)	(10.97)
Increase/(Decrease) other financial and non-financial liabilities	(95.17)	(44.98)
Cash generated from operations	**200.72**	**352.11**
Income tax paid	(2.85)	(5.75)
Net cash generated from operating activities	**197.87**	**346.36**
B. Cash flow from investing activities:		
Capital expenditure on property, plant and equipment including capital advances	(5.04)	(0.39)
Proceeds from sale of propety, plant and equipment	-	-
Interest received	0.12	0.13
Net cash used in investing activities	**(4.92)**	**(0.26)**
C. Cash flow from financing activities:		
Proceeds from/ (repayment of) long-term borrowings	118.65	(16.51)
Proceeds from/ (repayment of) short-term borrowings	(201.82)	(199.45)
Principal payment of lease liabilities	(11.57)	(50.04)
Interest payment of lease liabilities	(2.76)	(5.41)
Interest paid	(31.88)	(34.34)
Net cash generated/(used) in financing activities	**(129.38)**	**(305.75)**
Net increase/(decrease) in cash and cash equivalents	**63.57**	**40.34**
Cash and cash equivalents at the beginning of the year	**289.66**	**178.67**
Cash and cash equivalents at the end of the year	**353.23**	**219.01**

By order of Board
for **Zenlabs Ethica Limited**

Sanjay Dhir
Digitally signed by Sanjay Dhir
Date: 2026.11.12 16:10:09 +05'30'

Sanjay Dhir
DIN 02452461
Whole Time Director

Place: Chandigarh
Date: 12th November, 2026

N KUMAR CHHABRA AND CO.
CHARTERED ACCOUNTANTS

 # 1081, SECTOR 27 B,
CHANDIGARH – 160 019
PH: + 91 172 5088800
e-mail: info@nkumarca.com

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

To the Board of Directors of Zenlabs Ethica Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the statement") of Zenlabs Ethica Limited (the 'Company') for the quarter ended September 30, 2026 and year to date for the period April 01, 2026 to September 30, 2026, 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 statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of Companies Act, 2013 (the 'Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 Engagement (SRE) 2410, Review of Interim Financial Information performed by Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for the 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 the Standards on Auditing specified under section 143(10) of the Act, 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.

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 Ind AS 34, prescribed under section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **N Kumar Chhabra and Co.**
Chartered Accountants
ICAI Firm Registration Number 000837N

CA. Ashish Chhabra
Partner
Membership Number 507083
Place: Chandigarh
Date: 12th November, 2026
UDIN: 26507083NSTUXG1541

N. Kumar Chhabra & Co. Chartered Accountants Chandigarh