

February 3, 2022

Listing Department  
**BOMBAY STOCK EXCHANGE LIMITED**  
P J Towers, Dalal Street, Fort,  
Mumbai-400 001

Code: 532321

Listing Department  
**NATIONAL STOCK EXCHANGE OF INDIA LIMITED**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E),  
Mumbai-400 051

Code: CADILAHC

Re: **Outcome of Board Meeting**

Dear Sir,

The Board of Directors at their meeting held today i.e. February 3, 2022, based on the recommendations of Audit Committee, approved the unaudited financial results for the quarter / nine months ended on December 31, 2021.

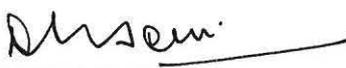
In this regard, please find enclosed the following:

1. the unaudited financial results (standalone and consolidated) for the quarter / nine months ended on December 31, 2021, reviewed by the Audit Committee and taken on record by the Board of Directors pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").
  2. the Limited Review Reports of Deloitte Haskins & Sells LLP, Chartered Accountants and the Statutory Auditors of the Company certifying the limited review of the unaudited financial results (standalone and consolidated) of the Company for the quarter / nine months ended on December 31, 2021 pursuant to regulation 33 of the Listing Regulations.
  3. press release proposed to be published in the newspapers in the matter of unaudited financial results for the quarter / nine months ended on December 31, 2021.
- The Trading Window under SEBI Insider Trading Regulations, 2015 shall remain closed for trading till February 6, 2022 and shall reopen on and from February 7, 2022 for the Directors and Designated Persons.
  - The Board Meeting commenced at 11:30 a.m. and concluded at 12:00 noon.

Please receive the information and disclosures in order.

Thanking you,

Yours faithfully,  
For, **CADILA HEALTHCARE LIMITED**

  
**DHAVAL N. SONI**  
**COMPANY SECRETARY**



Encl.: As above

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE  
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
CADILA HEALTHCARE LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **CADILA HEALTHCARE LIMITED** ("the Company"), which includes a branch located at Philippines, for the quarter and nine months ended December 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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 DELOITTE HASKINS & SELLS LLP  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



Rajesh K. Hiranandani  
Partner  
(Membership No. 36920)  
(UDIN: 22036920AAETMD4576)

Place: Mumbai  
Date: February 03, 2022





## Cadila Healthcare Limited

Registered Office: Zydus Corporate Park, Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar),  
Near Vaishnodevi Circle, Sarkhej- Gandhinagar Highway, Ahmedabad - 382481  
Tel. No.: (+91-79) 4804 0100 Website: www.zyduscadila.com  
CIN : L24230GJ1995PLC025878

### Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31/12/2021

Sr. No.	Particulars	Rupees In Million					
		3 Months ended 31/12/2021 (Unaudited)	Preceding 3 Months ended 30/09/2021 (Unaudited)	Corresponding 3 Months ended 31/12/2020 in the previous year (Unaudited)	Year to date figures for the current period ended 31/12/2021 (Unaudited)	Year to date figures for the previous period ended 31/12/2020 (Unaudited)	Previous year ended 31/03/2021 (Audited)
<b>1</b>	<b>Income</b>						
a	Revenue from operations						
i	Sale of products	17,103	19,285	18,222	56,708	54,870	74,367
ii	Other operating revenues	1,200	604	966	2,918	2,846	3,433
iii	Total revenue from operations	18,303	20,089	19,188	59,626	57,716	77,800
b	Other Income	259	694	250	1,250	1,058	893
c	<b>Total income</b>	18,562	20,783	19,438	60,876	58,774	78,693
<b>2</b>	<b>Expenses</b>						
a	Cost of materials consumed	5,661	6,542	6,302	19,218	17,544	23,464
b	Purchases of stock-in-trade	811	893	163	1,908	1,128	1,533
c	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	226	270	(610)	(50)	(1,439)	(1,483)
d	Employee benefits expense	2,933	3,047	2,818	9,160	8,526	11,473
e	Finance costs	246	241	156	929	504	709
f	Depreciation and amortisation expense	1,200	1,192	1,131	3,559	3,361	4,511
g	Other expenses	5,086	4,494	5,534	14,785	14,808	19,726
h	<b>Total expenses</b>	16,163	16,679	15,494	49,509	44,432	59,933
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	2,399	4,104	3,944	11,367	14,342	18,760
<b>4</b>	<b>Exceptional items (Refer Note-2)</b>	-	3,193	1,875	3,193	1,875	1,875
<b>5</b>	<b>Profit before tax (3-4)</b>	2,399	911	2,069	8,174	12,467	16,885
<b>6</b>	<b>Tax expenses:</b>						
a	Current tax	246	727	642	1,823	2,478	3,033
b	Deferred tax (Refer Note-3)	183	43	24	241	(126)	(910)
c	<b>Total tax expenses</b>	429	770	666	2,064	2,352	2,123
<b>7</b>	<b>Net Profit for the period/ year (5-6)</b>	1,970	141	1,403	6,110	10,115	14,762
<b>8</b>	<b>Other Comprehensive Income (OCI)</b>						
	Items that will not be reclassified to profit or loss:						
i	Re-measurement gains/ (losses) on post employment defined benefit plans	(17)	13	(83)	(50)	(248)	(186)
ii	Net gain/ (loss) Fair Value through OCI Equity Securities	(191)	201	227	150	237	234
iii	Income tax effect on above items	5	(2)	14	11	43	33
iv	<b>Other Comprehensive Income (net of tax)</b>	(203)	212	158	111	32	81
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	1,767	353	1,561	6,221	10,147	14,843
<b>10</b>	<b>Paid-up equity share capital (Face value Re. 1/-)</b>	1,024	1,024	1,024	1,024	1,024	1,024
<b>11</b>	<b>Reserves excluding Revaluation Reserve (i.e. Other Equity)</b>						126,421
<b>12</b>	<b>Earnings per share (not annualised for the quarter and nine months)</b>						
a	Basic (Rs.)	1.92	0.14	1.37	5.97	9.88	14.42
b	Diluted (Rs.)	1.92	0.14	1.37	5.97	9.88	14.42

*RKH*

Notes :

[1] The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on February 3, 2022.

[2] Exceptional Items comprises:

No	Particulars	Rupees in Million				
		3 Months ended 31/12/2021 (Unaudited)	Preceding 3 Months ended 30/09/2021 (Unaudited)	Corresponding 3 months ended 31/12/2020 in the previous year (Unaudited)	Year to date figures for the current period ended 31/12/2021 (Unaudited)	Year to date figures for the previous period ended 31/12/2020 (Unaudited)
	Provision for impairment in the value of Investment in the equity shares of wholly owned subsidiaries -					
a	Zydus International Private Limited, Ireland	-	-	1,875	-	1,875
b	Zydus Noveltch INC, USA	-	3,193	-	3,193	-
c	Total	-	3,193	1,875	3,193	1,875

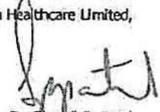
[3] Deferred tax for year ended March 31, 2021 includes INR 717 Million of benefit on account of recognition of deferred tax asset consequent to a merger of a wholly owned subsidiary with the Company.

[4] As per the current assessment of the situation based on the internal and external information available up to the date of approval of these financial results by the Board of Directors, the Company continues to believe that the impact of Covid-19 on its business, assets, internal financial controls, profitability and liquidity, both present and future, would be limited and there is no indication of any material impact on the carrying amounts of inventories, goodwill, intangible assets, trade receivables, investments and other financial assets. The Company will closely monitor any material changes to the economic environment and their impact on its business in the times to come.

[5] Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

[6] The Company has one segment of activity viz., "Pharmaceuticals".

By Order of the Board,  
For Cadila Healthcare Limited,

  
Dr. Shanyil P. Patel  
Managing Director

Ahmedabad, February 3, 2022.

 RKB

**INDEPENDENT AUDITOR’S REVIEW REPORT ON REVIEW OF INTERIM  
CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
CADILA HEALTHCARE LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **CADILA HEALTHCARE LIMITED** (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter and nine months ended December 31, 2021 (“the Statement”), which includes a branch of the Group located at Philippines, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent’s personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

*EA RKB*

## **Deloitte Haskins & Sells LLP**

4. The Statement includes the results of the entities listed in the Annexure to this report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.
6. We did not review the interim financial information of 25 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 22,853 Million and Rs. 67,066 Million for the quarter and nine months ended December 31, 2021 respectively, total profit/(loss) after tax of Rs. (275) Million and Rs. 2,442 Million for the quarter and nine months ended December 31, 2021 respectively and total comprehensive income/(loss) of Rs. (286) Million and Rs. 2,398 Million for the quarter and nine months ended December 31, 2021 respectively, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

7. The consolidated unaudited financial results also include the interim financial information of 16 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenues of Rs. 1,506 Million and Rs. 4,563 Million for the quarter and nine months ended December 31, 2021 respectively, total loss after tax of Rs. 245 Million and Rs. 920 Million for the quarter and nine months ended December 31, 2021 respectively and total comprehensive loss of Rs. 245 Million and Rs. 920 Million for the quarter and nine months ended December 31, 2021 respectively, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 223 Million and Rs. 416 Million for the quarter and nine months ended December 31, 2021 respectively and total comprehensive income of Rs. 223 Million and Rs. 416 Million for the quarter and nine months ended December 31, 2021 respectively, as considered in the Statement, in respect of 3 joint ventures, based on their interim

EA

RKB

# Deloitte Haskins & Sells LLP

financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



Rajesh K. Hiranandani  
Partner  
(Membership No. 36920)  
(UDIN: 22036920AAETNF2332)

Place: Mumbai  
Date: February 03, 2022

*EH*

# Deloitte Haskins & Sells LLP

## ANNEXURE TO THE INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS:

Name of the Entities
<b>Parent</b> Cadila Healthcare Limited
<b>Subsidiaries</b>  Sentynl Therapeutics Inc Zydus Animal Health & Investments Limited Zydus Healthcare (USA) LLC Zydus Healthcare Limited Zydus Healthcare Philippines Inc. Zydus International Private Limited Zydus Lanka (Private) Limited Zydus Noveltech Inc. Zydus Pharmaceuticals (USA) Inc. Zydus Wellness Limited Zydus Worldwide DMCC Dialforhealth Greencross Limited Dialforhealth Unity Limited Zydus Pharmaceuticals Limited Zydus Strategic Investments Limited Zydus VTEC Limited
<b>Subsidiaries of Zydus Animal Health &amp; Investments Limited</b> Viona Pharmaceuticals Inc., USA Violio Healthcare Limited Biochem Pharmaceuticals Private Limited
<b>Subsidiaries of Zydus Healthcare Limited</b> German Remedies Pharma Private Limited M/s. Recon Pharmaceuticals and Investments
<b>Subsidiaries of Zydus International Private Limited</b> Zydus Pharmaceuticals Mexico SA De CV Zydus Pharmaceuticals Mexico Services Company SA De C.V.
<b>Subsidiary of Zydus Noveltech Inc.</b> Hercon Pharmaceuticals LLC

EH RKV

# Deloitte Haskins & Sells LLP

## Name of the Entities

### **Subsidiaries of Zydus Pharmaceuticals (USA) Inc.**

Nesher Pharmaceuticals (USA) Inc  
ZyVet Animal Health Inc [USA]

### **Subsidiaries of Zydus Wellness Limited**

Liva Investment Limited  
Liva Nutritions Limited  
Zydus Wellness Products Limited  
Zydus Wellness International DMCC [Dubai]  
Zydus Wellness BD Pvt Ltd [Bangladesh]

### **Subsidiaries of Zydus Worldwide DMCC**

Alidac Healthcare Myanmar Limited  
Etna Biotech S.R.L.  
Zydus Discovery DMCC (upto June 30, 2021)  
Zydus France SAS  
Zydus Healthcare S.A. (Pty) Ltd.  
Zydus Netherland B.V  
Zydus Therapeutics Inc.

### **Subsidiaries of Zydus Healthcare S.A. (Pty) Ltd.**

Script Management Services (Pty) Ltd.  
Simayla Pharmaceuticals (Pty) Ltd.

### **Subsidiaries of Zydus Netherland B.V**

Laboratorios Combix S.L.  
Zydus Nikkho Farmaceutica Ltda.

### **Joint Ventures of Cadila Healthcare Limited**

Bayer Zydus Pharma Private Limited  
Zydus Hospira Oncology Private Limited  
Zydus Takeda Healthcare Private Limited

EH RKB



## Cadila Healthcare Limited

Registered Office: Zydus Corporate Park, Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar),  
Near Vaishnodevi Circle, Sarkhej- Gandhinagar Highway, Ahmedabad - 382481  
Tel. No.: (+91-79) 4804 0100 Website: www.zyduscadila.com  
CIN : L24230GJ1995FLC025878

### Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31/12/2021

Sr. No.	Particulars	Rupees in Million					
		3 Months ended 31/12/2021	Preceding 3 Months ended 30/09/2021	Corresponding 3 Months ended 31/12/2020 in the previous year	Year to date figures for the current period ended 31/12/2021	Year to date figures for the previous period ended 31/12/2020	Previous year ended 31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
a	Revenue from operations						
i	Sale of products	35,444	36,870	35,915	111,488	106,168	142,190
ii	Other operating revenues	1,106	978	415	3,164	1,897	2,798
iii	Total revenue from operations	36,550	37,848	36,330	114,652	108,065	144,988
b	Other income	608	533	272	1,457	772	468
c	<b>Total income</b>	<b>37,158</b>	<b>38,381</b>	<b>36,602</b>	<b>116,109</b>	<b>108,837</b>	<b>145,456</b>
2	<b>Expenses</b>						
a	Cost of materials consumed	9,136	10,348	10,426	30,109	27,664	37,456
b	Purchases of stock-in-trade	4,726	4,142	2,705	13,358	9,292	12,893
c	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(389)	(667)	(1,118)	(2,423)	(713)	(1,562)
d	Employee benefits expense	5,855	6,477	6,141	18,874	18,293	24,394
e	Finance costs	311	301	271	885	1,400	1,632
f	Depreciation and amortisation expense	1,832	1,848	1,762	5,507	5,236	7,081
g	Other expenses	9,697	8,940	10,511	29,271	29,821	40,047
h	<b>Total expenses</b>	<b>31,168</b>	<b>31,389</b>	<b>30,698</b>	<b>95,581</b>	<b>90,993</b>	<b>121,941</b>
3	<b>Profit before exceptional items, tax and share of profit of joint ventures (1-2)</b>	<b>5,990</b>	<b>6,992</b>	<b>5,904</b>	<b>20,528</b>	<b>17,844</b>	<b>23,515</b>
4	Exceptional items (Net) (Refer Note-2)	-	957	-	957	1,320	2,051
5	<b>Profit before tax and share of profit of joint ventures (3-4)</b>	<b>5,990</b>	<b>6,035</b>	<b>5,904</b>	<b>19,571</b>	<b>16,524</b>	<b>21,464</b>
6	<b>Tax expenses</b>						
a	Current tax	511	1,446	1,085	3,238	3,381	4,530
b	Deferred tax (Refer Note-3)	596	(446)	(40)	284	(154)	(3,411)
c	<b>Total tax expenses</b>	<b>1,107</b>	<b>1,000</b>	<b>1,045</b>	<b>3,522</b>	<b>3,227</b>	<b>1,119</b>
7	<b>Profit before share of profit of joint ventures (5-6)</b>	<b>4,883</b>	<b>5,035</b>	<b>4,859</b>	<b>16,049</b>	<b>13,297</b>	<b>20,345</b>
8	Share of profit of joint ventures (net of tax)	223	123	155	416	436	474
9	<b>Net profit before non-controlling interests (7+8)</b>	<b>5,106</b>	<b>5,158</b>	<b>5,014</b>	<b>16,465</b>	<b>13,733</b>	<b>20,819</b>
10	Non-controlling Interests	102	96	8	751	(50)	514
11	<b>Net Profit for the period/ year from continuing operations (9-10)</b>	<b>5,004</b>	<b>5,062</b>	<b>5,006</b>	<b>15,714</b>	<b>13,783</b>	<b>20,305</b>
12	<b>Profit before tax from discontinued operations</b>	-	49	368	341	1,024	1,384
b	Gain on disposal of discontinued operations [Net of transaction cost]	-	26,806	-	26,806	-	-
c	Tax expense of discontinued operations	-	(1,894)	(102)	(1,962)	(261)	(353)
d	<b>Profit after tax from discontinued operations (Refer Note-4)</b>	<b>-</b>	<b>24,961</b>	<b>266</b>	<b>25,185</b>	<b>763</b>	<b>1,031</b>
13	<b>Net profit for the period/ year (11+12)</b>	<b>5,004</b>	<b>30,023</b>	<b>5,272</b>	<b>40,899</b>	<b>14,546</b>	<b>21,336</b>
14	<b>Other Comprehensive Income (OCI)</b>						
a	Items that will not be reclassified to profit or loss:						
i	Re-measurement losses on post employment defined benefit plans	(71)	(107)	(80)	(222)	(238)	(168)
ii	Net gain/ (loss) on Fair Value through OCI Equity Securities	(188)	204	230	158	245	245
iii	Income tax effect on above items	22	26	13	57	39	29
iv	<b>Total</b>	<b>(237)</b>	<b>123</b>	<b>163</b>	<b>(7)</b>	<b>46</b>	<b>106</b>
b	Items that will be reclassified to profit or loss:						
i	Exchange differences on translation of foreign operations	134	(20)	167	(395)	658	615
ii	Income tax effect on above items	-	-	-	-	-	-
iii	<b>Total</b>	<b>134</b>	<b>(20)</b>	<b>167</b>	<b>(395)</b>	<b>658</b>	<b>615</b>
c	Share of OCI of joint ventures (net of tax)	-	-	(2)	-	(2)	(2)
d	OCI of discontinued operations (net of tax)	-	-	(5)	-	(9)	12
e	<b>Other Comprehensive Income (net of tax) before Non-Controlling Interests</b>	<b>(103)</b>	<b>103</b>	<b>323</b>	<b>(402)</b>	<b>693</b>	<b>731</b>
f	Non-Controlling Interests	(5)	(13)	-	(16)	-	8
g	<b>Other Comprehensive Income (net of tax)</b>	<b>(98)</b>	<b>116</b>	<b>323</b>	<b>(386)</b>	<b>693</b>	<b>723</b>
15	<b>Total Comprehensive Income (9+12+14 e)</b>	<b>5,003</b>	<b>30,222</b>	<b>5,603</b>	<b>41,248</b>	<b>15,189</b>	<b>22,581</b>
16	<b>Total Comprehensive Income attributable to:</b>						
	Owners of the Company	4,906	30,139	5,595	40,513	15,239	22,059
	Non-Controlling Interests	97	83	8	735	(50)	522
17	Paid-up equity share capital (Face value Re. 1/-)	1,024	1,024	1,024	1,024	1,024	1,024
18	Reserves excluding Revaluation Reserve (i.e. Other Equity)						128,899
19	<b>Earnings per share for continuing operations (not annualised for the quarter and nine months)</b>						
a	Basic (Rs.)	4.89	4.94	4.89	15.35	13.46	19.83
b	Diluted (Rs.)	4.89	4.94	4.89	15.35	13.46	19.83
B	<b>Earnings per share for discontinued operations (not annualised for the quarter and nine months)</b>						
a	Basic (Rs.)	-	24.38	0.26	24.60	0.75	1.01
b	Diluted (Rs.)	-	24.38	0.26	24.60	0.75	1.01
C	<b>Earnings per share for continuing &amp; discontinued operations (not annualised for the quarter and nine months)</b>						
a	Basic (Rs.)	4.89	29.32	5.15	39.95	14.21	20.84
b	Diluted (Rs.)	4.89	29.32	5.15	39.95	14.21	20.84

*EM RKG*

Segment Information:		Rupees in Million					
Sr. No.	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous year ended
		31/12/2021 (Unaudited)	30/09/2021 (Unaudited)	31/12/2020 in the previous year (Unaudited)	31/12/2021 (Unaudited)	31/12/2020 (Unaudited)	31/03/2021 (Audited)
1	Segment revenue:						
a	Pharmaceuticals	32,728	34,074	32,515	101,194	95,456	126,579
b	Consumer Products	3,822	3,774	3,815	13,458	12,609	18,409
c	Total revenue from operations from continuing operations	36,550	37,848	36,330	114,652	108,065	144,988
2	Segment results:						
a	Pharmaceuticals	5,763	6,781	5,545	18,782	16,727	21,072
b	Consumer Products	227	211	359	1,746	1,117	2,443
c	Total profit before tax before exceptional items from continuing operations	5,990	6,992	5,904	20,528	17,844	23,515
3	Segment assets:						
a	Pharmaceuticals [*]	221,345	218,390	181,126	221,345	181,126	182,183
b	Consumer Products	56,516	56,322	55,663	56,516	55,663	56,664
c	Total assets	277,861	274,712	236,789	277,861	236,789	238,847
4	Segment liabilities:						
a	Pharmaceuticals [*]	85,736	87,242	89,205	85,736	89,205	83,673
b	Consumer Products	5,501	5,714	5,627	5,501	5,627	5,878
c	Total liabilities	91,237	92,956	94,832	91,237	94,832	89,551

[\*] Includes amounts in respect of discontinued operations and assets held for sale.

Notes :

[1] The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on February 3, 2022.

[2] Exceptional items comprise:

		Rupees in Million					
No	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous year ended
		31/12/2021 (Unaudited)	30/09/2021 (Unaudited)	31/12/2020 in the previous year (Unaudited)	31/12/2021 (Unaudited)	31/12/2020 (Unaudited)	31/03/2021 (Audited)
a	Profit on sale of brands by Zydus Healthcare Limited, a wholly owned subsidiary	-	(1,127)	-	(1,127)	-	-
b	Provision for impairment on property, plant and equipment, capital work-in-progress and other assets arising on closure of manufacturing facilities of Nester Pharmaceuticals (USA) LLC and Hercon Pharmaceuticals (USA) LLC, both wholly owned subsidiaries	-	2,084	-	2,084	-	-
c	Premium on Non-Convertible Debentures upon their purchase by the Group	-	-	-	-	1,320	1,320
d	Provision for impairment on intangible asset relating to "Levorphanol", a product forming part of the US Specialty product segment, and other products	-	-	-	-	-	731
e	Total	-	957	-	957	1,320	2,051

[3] Deferred tax for the year ended March 31, 2021 includes the following:

- a INR 717 Million of benefit on account of recognition of deferred tax asset consequent to a merger of a wholly owned subsidiary with the Parent; and
- b INR 2,160 Million of benefit on account of recognition of deferred tax asset on MAT credit of earlier years available to a wholly owned subsidiary (which was not recognised in past, but it had been recognised mainly on account of non-availability of depreciation on goodwill pursuant to an amendment to section 2(11) of the Income Tax Act in the Finance Act, 2021).

[4] On May 12, 2021, Zydus Animal Health and Investment Limited ["ZAHIL"], a wholly owned subsidiary, entered into a Business Transfer Agreement ["BTA"] and other Ancillary Agreements [together "Definitive Agreements"] for sale of its Animal Healthcare Established Markets Undertaking ["AHESTM"], comprising animal healthcare business in India and certain other countries to Zenex Animal Health India Private Limited [formerly known as Nutrizvit Animal Health India Private Limited] ["Purchaser"], by way of a slump sale, without values being assigned to the individual assets and liabilities, on a debt free and cash free basis, subject to certain closing date adjustments and other conditions specified in the BTA. The said transaction was approved by the shareholders of the Parent by way of a special resolution on June 11, 2021. Consequently, AHESTM has been considered and disclosed as "Discontinued Operations" as per Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations". Accordingly, figures of all the prior periods have also been reclassified and disclosed separately under the head "Profit from the Discontinued Operations". The transaction of sale and disposal of AHESTM was completed on July 14, 2021.

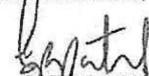
[5] As per the current assessment of the situation based on the internal and external information available up to the date of approval of these financial results by the Board of Directors, the Group continues to believe that the impact of Covid-19 on its business, assets, internal financial controls, profitability and liquidity, both present and future, would be limited and there is no indication of any material impact on the carrying amounts of inventories, goodwill, intangible assets, trade receivables, investments and other financial assets. The Group will closely monitor any material changes to the economic environment and their impact on its business in the times to come.

[6] Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

[7] The detailed standalone results are available on the Company's website: [www.zyduscadila.com](http://www.zyduscadila.com), on the website of BSE [[www.bseindia.com](http://www.bseindia.com)] and on the website of NSE [[www.nseindia.com](http://www.nseindia.com)]. The summarised standalone financial results of the Company are as below:

		Rupees in Million					
Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous year ended	
	31/12/2021 (Unaudited)	30/09/2021 (Unaudited)	31/12/2020 in the previous year (Unaudited)	31/12/2021 (Unaudited)	31/12/2020 (Unaudited)	31/03/2021 (Audited)	
Revenue from operations	18,303	20,089	19,188	59,626	57,716	77,800	
Profit before exceptional items and tax	2,399	4,104	3,944	11,367	14,342	18,760	
Profit before Tax	2,399	911	2,069	8,174	12,467	16,885	
Profit after Tax	1,970	141	1,403	6,110	10,115	14,762	

By Order of the Board,  
For Cadila Healthcare Limited,

  
Dr. Sharvil P. Patel  
Managing Director

Ahmedabad, February 3, 2022.

EM RKG

# Press Release

## Zydus posts consolidated revenues of Rs. 3655 crores in Q3

Ahmedabad, India, 03 February 2022

For the third quarter ended December 31, 2021, Zydus reported consolidated revenues of Rs.3655 crores. Earnings before Interest, Depreciation and Tax (EBIDTA) stood at Rs. 753 crores. Net Profit for the quarter stood at Rs. 500 crores.

India formulations business posted revenues of Rs. 1079 crores during the quarter. The branded formulations business posted a robust double-digit growth of 17% on a y-o-y basis. This is after adjusting for sales of COVID related products, generics portfolio and divested products. The company's patented product 'Lipaglyn' entered the top 100 brands of the Indian pharmaceutical market and was ranked at 92. This is a jump of 183 ranks i.e. from 275 to 92 during the current quarter. On the super specialty front, the group retained the leadership position in the Nephrology market and in the oncology segment, the group is the fastest growing company in India. The group gained market share in the core therapies of anti-diabetic, cardiovascular, gynaecology and anti-infective therapeutic areas during the quarter on a y-o-y basis.

US formulations business registered revenues of Rs. 1504 crores during the quarter. The company filed 12 additional ANDAs with the USFDA during the quarter and received 9 new product approvals (including 5 tentative approvals) from the USFDA. The company launched 3 new products in the US market including Nelarabine injection which was granted 180 days exclusivity and was a day 1 launch. It is a chemotherapy drug used to treat certain types of leukemia and lymphoma.

During the quarter, the company announced positive clinical data for CUTX-101, Copper Histidinate, presented at 2021 American Academy of Pediatrics National Conference & Exhibition. Cyprium Therapeutics Inc., a partner company of Fortress Biotech Inc., with support from its licensing partner Sentyln Therapeutics, a wholly owned subsidiary of CHL is developing CUTX-101 for the treatment of Menkes disease. An initial module of a New Drug Application (NDA) of CUTX 101 was also filed with the USFDA during the quarter.

Making headway in research, the company also announced that the 'first patient' has been randomised in EVIDENCES-X TM Phase II(b) clinical trial of Saroglitazar Mg in Non-Alcoholic Steatohepatitis (NASH) and Fibrosis. The company also received permission from USFDA to initiate the Phase 2(b)/3 adaptive pivotal clinical trial of Saroglitazar Mg in Primary Biliary Cholangitis. The company also submitted the New Drug Application (NDA) to the DCGI for Desidustat, for the treatment of anaemia in patients with Chronic Kidney Disease (CKD) who are on Dialysis and Not on Dialysis.

The company also received permission to begin Phase II (a) clinical trial of ZYIL1, a novel oral NLRP3 inflammasome inhibitor in patients with Cryopyrin Associated Periodic Syndrome (CAPS) in Australia. Catering to the unmet critical needs, the company received Orphan Drug Designation from US FDA for ZY-19489, a novel compound to treat malaria which is currently been developed in association with Medicines for Malaria Venture (MMV).

For further information please contact :  
The Corporate Communications Department

**Zydus Group**  
Regd. Office : 'Zydus Corporate Park', Scheme No.63, Survey No.536, Khoraj (Gandhinagar),  
Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad 382 481, India.  
Phone : +91-079-71800000, +91-079-48040000 www.zyduscadila.com  
CIN : L24230GJ1995PLC025878

# Press Release

The group has also started supplies of its COVID-19 vaccine ZyCoV-D, to the Government of India against their order from its newly commissioned state-of-the-art, Zydus Vaccine Technology Excellence Centre at the Zydus Biotech Park in Changodar, Ahmedabad. The group is also planning to make the vaccine available in the private market. ZyCoV-D is a three dose vaccine administered intradermally using the painless PharmaJet® needle free system, Tropis®, on day 0, day 28 and day 56.

\*\*\*

For further information please contact :  
The Corporate Communications Department

**Zydus Group**  
Regd. Office : 'Zydus Corporate Park', Scheme No.63, Survey No.536, Khoraj (Gandhinagar),  
Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad 382 481, India.  
Phone : +91-079-71800000, +91-079-48040000 www.zyduscadila.com  
CIN : L24230GJ1995PLC025878