

PART I
Statement of Consolidated Results for the Quarter Ended 30/06/2013

Sr. No.	Particulars	Rupees in Lacs			
		3 Months ended 30/06/2013	Preceding 3 months ended 31/03/2013	Corresponding 3 months ended 30/06/2012 in the previous year	Previous year ended 31/03/2013
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations				
i	Gross Sales	164,633	159,931	154,664	628,484
ii	Less: Excise Duty	3,888	3,355	3,054	12,946
a	Net Sales	160,745	156,576	151,610	615,538
b	Other operating income	2,960	4,614	7,832	20,269
c	Total income from operations (net)	163,705	161,190	159,442	635,807
2	Expenses				
a	Cost of materials consumed	38,632	41,196	31,201	151,059
b	Purchases of stock-in-trade	21,091	22,282	19,693	89,926
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,785)	(1,646)	3,034	(8,950)
d	Employee benefits expense	26,285	21,150	23,046	90,320
e	Depreciation and amortisation expense	4,656	4,656	4,343	18,283
f	Other expenses	54,903	49,569	46,727	200,884
g	Total expenses	139,782	137,207	128,044	541,522
3	Profit/ (Loss) from Operations before other income, finance costs and exceptional items (1-2)	23,923	23,983	31,398	94,285
4	Other income	1,253	873	951	3,701
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	25,176	24,856	32,349	97,986
6	Finance costs	2,784	3,156	5,719	16,864
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	22,392	21,700	26,630	81,122
8	Exceptional items	0	0	0	0
9	Profit/ (Loss) from ordinary activities before tax (7+8)	22,392	21,700	26,630	81,122
10	Tax expense	2,031	(5,830)	6,537	11,949
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	20,361	27,530	20,093	69,173
12	Extraordinary items (net of tax expense)	0	0	0	0
13	Net Profit/ (Loss) for the period (11-12)	20,361	27,530	20,093	69,173
14	Share of profit/ (loss) of associates	0	0	0	0
15	Minority interest	(799)	(1,284)	(614)	(3,643)
16	Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)	19,562	26,246	19,479	65,530
17	Paid-up equity share capital (Face Value Rs. 5/-)	10,237	10,237	10,237	10,237
18	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				293,791
19	Earnings per share (before extraordinary items) (of Rs. 5/- each) (not annualised):				
a	Basic (Rs.)	9.55	12.82	9.51	32.01
b	Diluted (Rs.)	9.55	12.82	9.51	32.01
19	Earnings per share (after extraordinary items) (of Rs. 5/- each) (not annualised):				
a	Basic (Rs.)	9.55	12.82	9.51	32.01
b	Diluted (Rs.)	9.55	12.82	9.51	32.01

Notes :

- [1] The above results for the quarter ended on June 30, 2013 were reviewed by the Audit Committee on August 6, 2013 and then approved by the Board of Directors at their meeting held on August 7, 2013.
- [2] The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Clause 41 of the Listing Agreement.
- [3] The Company has incorporated Zydus Healthcare Philippines Inc., a wholly owned subsidiary, in Philippines. The Company has made an initial investment of Rs. 119 Lacs during the quarter.
- [4] During the quarter, the Company has made additional investments in the preference share capital of the following Companies:
Zydus International Private Limited - Rs. 1,280 Lacs
Dialforhealth India Limited - Rs. 2,000 Lacs
Zydus BSV Pharma Private Limited - Rs. 150 Lacs
- [5] The Company has proposed a Scheme of Amalgamation for merger of Liva Healthcare Limited, Zydus Animal Health Limited and Zydus Pharmaceuticals Limited – wholly owned subsidiary companies with the Company. The Appointed Date for the merger is fixed at April 1, 2012. The merger is pending approval of the Hon'ble High Court of Gujarat at Ahmedabad.
- [6] Tax expense for the quarter ended on June 30, 2013 is net of Alternate Minimum Tax [AMT] Credit amounting to Rs. 2,298 lacs which is recognized as an asset in accordance with guidance note issued by the Institute of Chartered Accountants of India.
- [7] Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the current reporting period.
- [8] The Company has one segment of activity viz., "Pharmaceuticals".
- [9] The detailed standalone results are available on the Company's website: www.zyduscadila.com, on the website of BSE [www.bseindia.com] and on the website of

NSE [www.nseindia.com]. The summarised standalone financial results of the Company are as below:

Particulars	Rupees in Lacs			
	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended	Previous year ended
	30/06/2013 (Unaudited)	31/03/2013 (Audited)	30/06/2012 in the previous year (Unaudited)	31/03/2013 (Audited)
Turnover	72,079	72,552	63,251	265,934
Profit before Tax	31,895	20,232	13,920	46,853
Profit after Tax	31,967	20,253	13,270	46,664

PART II

Select information for the Quarter Ended 30/06/2013

Particulars	3 Months ended 30/06/2013	Preceding 3 months ended 31/03/2013	Corresponding 3 months ended 30/06/2012 in the previous year	Previous year ended 31/03/2013
A				
1				
Public shareholding				
- Number of shares	51,610,474	51,610,474	51,610,474	51,610,474
- Percentage of Shareholding	25.21%	25.21%	25.21%	25.21%
2				
Promoters and Promoter Group Shareholding				
a				
Pledged / Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.
- Percentage of shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.
b				
Non - encumbered				
- Number of shares	153,138,046	153,138,046	153,138,046	153,138,046
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	74.79%	74.79%	74.79%	74.79%

Particulars	3 months ended 30/06/2013
B	
INVESTOR COMPLAINTS [In Numbers]	
Pending at the beginning of the quarter	Nil
Received during the quarter	5
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	Nil

By Order of the Board,
For Cadila Healthcare Limited,

Pankaj R. Patel
Chairman & Managing Director

Ahmedabad, August 7, 2013

PART I

Rupees in Lacs				Sr. No.	Particulars	Rupees in Lacs			
CONSOLIDATED						COMPANY			
3 Months ended 30/06/2013	Preceding 3 months ended 31/03/2013	Corresponding 3 months ended 30/06/2012 in the previous year	Previous year ended 31/03/2013			3 Months ended 30/06/2013	Preceding 3 months ended 31/03/2013	Corresponding 3 months ended 30/06/2012 in the previous year	Previous year ended 31/03/2013
(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)		
164,633	159,931	154,664	628,484	1	Income from operations	72,079	72,552	63,251	265,934
3,888	3,355	3,054	12,946	i	Gross Sales	1,381	1,315	1,122	5,470
160,745	156,576	151,610	615,538	ii	Less: Excise Duty	70,698	71,237	62,129	260,464
2,960	4,614	7,832	20,269	a	Net Sales	13,105	24,159	20,993	75,958
163,705	161,190	159,442	635,807	b	Other operating income	83,803	95,396	83,122	336,422
38,632	41,196	31,201	151,059	c	Total income from operations (net)	23,655	25,039	17,434	88,973
21,091	22,282	19,693	89,926	2	Expenses	6,398	7,549	4,390	25,355
(5,785)	(1,646)	3,034	(8,950)	a	Cost of materials consumed	(2,150)	(542)	3,706	(784)
26,285	21,150	23,046	90,320	b	Purchases of stock-in-trade	12,369	10,824	12,705	48,752
4,656	4,656	4,343	18,283	c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,964	2,828	2,752	11,379
54,903	49,569	46,727	200,884	d	Employee benefits expense	28,974	28,730	24,615	112,448
139,782	137,207	128,044	541,522	e	Depreciation and amortisation expense	72,210	74,428	65,602	286,123
23,923	23,983	31,398	94,285	f	Other expenses	11,593	20,968	17,520	50,299
1,253	873	951	3,701	g	Total expenses	21,755	1,121	269	7,619
25,176	24,856	32,349	97,986	3	Profit/ (Loss) from Operations before other income, finance costs and exceptional items (1-2)	33,348	22,089	17,789	57,918
2,784	3,156	5,719	16,864	4	Other income	1,453	1,857	3,869	11,065
22,392	21,700	26,630	81,122	5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	31,895	20,232	13,920	46,853
0	0	0	0	6	Finance costs	0	0	0	0
22,392	21,700	26,630	81,122	7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	31,895	20,232	13,920	46,853
2,031	(5,830)	6,537	11,949	8	Exceptional items	0	0	0	0
20,361	27,530	20,093	69,173	9	Profit/ (Loss) from ordinary activities before tax (7+8)	31,895	20,232	13,920	46,853
0	0	0	0	10	Tax expense	(72)	(21)	650	189
20,361	27,530	20,093	69,173	11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	31,967	20,253	13,270	46,664
0	0	0	0	12	Extraordinary items (net of tax expense)	0	0	0	0
0	0	0	0	13	Net Profit/ (Loss) for the period (11-12)	31,967	20,253	13,270	46,664
(799)	(1,284)	(614)	(3,643)	14	Share of profit/ (loss) of associates	0	0	0	0
19,562	26,246	19,479	65,530	15	Minority interest	31,967	20,253	13,270	46,664
10,237	10,237	10,237	10,237	16	Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)	10,237	10,237	10,237	10,237
9.55	12.82	9.51	32.01	17	Paid-up equity share capital (Face Value Rs. 5/-)	15.61	9.89	6.48	22.79
9.55	12.82	9.51	32.01	18	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	15.61	9.89	6.48	22.79
9.55	12.82	9.51	32.01	19	Earnings per share (before extraordinary items)	15.61	9.89	6.48	22.79
9.55	12.82	9.51	32.01	i	(of Rs. 5/- each) (not annualised):	15.61	9.89	6.48	22.79
9.55	12.82	9.51	32.01	a	Basic (Rs.)	15.61	9.89	6.48	22.79
9.55	12.82	9.51	32.01	b	Diluted (Rs.)	15.61	9.89	6.48	22.79
9.55	12.82	9.51	32.01	19	Earnings per share (after extraordinary items)	15.61	9.89	6.48	22.79
9.55	12.82	9.51	32.01	ii	(of Rs. 5/- each) (not annualised):	15.61	9.89	6.48	22.79
9.55	12.82	9.51	32.01	a	Basic (Rs.)	15.61	9.89	6.48	22.79
9.55	12.82	9.51	32.01	b	Diluted (Rs.)	15.61	9.89	6.48	22.79

Notes :

- [1] The above results for the quarter ended on June 30, 2013 were reviewed by the Audit Committee on August 6, 2013 and then approved by the Board of Directors at their meeting held on August 7, 2013.
- [2] The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Clause 41 of the Listing Agreement.
- [3] The Company has incorporated Zydus Healthcare Philippines Inc., a wholly owned subsidiary, in Philippines. The Company has made an initial investment of Rs. 119 Lacs during the quarter.
- [4] During the quarter, the Company has made additional investments in the preference share capital of the following Companies:
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Zydus BSV Pharma Private Limited - Rs. 150 Lacs
- [5] The Company has proposed a Scheme of Amalgamation for merger of Liva Healthcare Limited, Zydus Animal Health Limited and Zydus Pharmaceuticals Limited – wholly owned subsidiary companies with the Company. The Appointed Date for the merger is fixed at April 1, 2012. The merger is pending approval of the Hon'ble High Court of Gujarat at Ahmedabad.
- [6] Consolidated tax expense for the quarter ended on June 30, 2013 is net of Alternate Minimum Tax [AMT] Credit amounting to Rs. 2,298 lacs which is recognized as an asset in accordance with guidance note issued by the Institute of Chartered Accountants of India.
- [7] Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the current reporting period.
- [8] The Company has one segment of activity viz., "Pharmaceuticals".

PART II

Select information for the Quarter Ended 30/06/2013

3 Months ended 30/06/2013	Preceding 3 months ended 31/03/2013	Corresponding 3 months ended 30/06/2012 in the previous year	Previous year ended 31/03/2013		Particulars	3 Months ended 30/06/2013	Preceding 3 months ended 31/03/2013	Corresponding 3 months ended 30/06/2012 in the previous year	Previous year ended 31/03/2013
51,610,474	51,610,474	51,610,474	51,610,474	A	PARTICULARS OF SHAREHOLDING	51,610,474	51,610,474	51,610,474	51,610,474
25.21%	25.21%	25.21%	25.21%	1	Public shareholding	25.21%	25.21%	25.21%	25.21%
					- Number of shares				
					- Percentage of Shareholding				
				2	Promoters and Promoter Group Shareholding				
				a	Pledged / Encumbered				
Nil	Nil	Nil	Nil		- Number of shares	Nil	Nil	Nil	Nil
N.A.	N.A.	N.A.	N.A.		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.
N.A.	N.A.	N.A.	N.A.		- Percentage of shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.
				b	Non - encumbered				
153,138,046	153,138,046	153,138,046	153,138,046		- Number of shares	153,138,046	153,138,046	153,138,046	153,138,046
100.00%	100.00%	100.00%	100.00%		- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%
74.79%	74.79%	74.79%	74.79%		- Percentage of shares (as a % of the total share capital of the company)	74.79%	74.79%	74.79%	74.79%

	Particulars	3 months ended 30/06/2013
B	INVESTOR COMPLAINTS [In Numbers]	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	5
	Disposed of during the quarter	5
	Remaining unresolved at the end of the quarter	Nil

By Order of the Board,
For Cadila Healthcare Limited,

Pankaj R. Patel
Chairman & Managing Director

Ahmedabad, August 7, 2013

Cadila Healthcare Ltd. - Consolidated Gross Sales Break-up

Rs. Mio.	Q1 13-14	Q1 12-13	% Gr y-y
Domestic	8,096	7,454	8.6%
Formulations	6,252	5,818	7.5%
API	200	108	85.2%
Wellness	1,150	1,033	11.3%
Animal Health & Others	494	495	-0.1%
Exports	7,056	6,718	5.0%
Formulations	6,269	5,952	5.3%
US	3,874	3,592	7.9%
Europe	927	854	8.6%
Japan	122	139	-12.4%
Brazil	519	645	-19.5%
Mexico	4	0	
Emerging Mkts & Others	822	721	14.0%
API	658	650	1.3%
Animal Health & Others	130	116	11.5%
JVs and Alliances	1,310	1,295	1.2%
Total	16,463	15,466	6.4%

Cadila Healthcare Ltd.

Details of other incomes

Rs. Mio.	Q1 13-14	Q1 12-13	% Gr y-y
Other Operating Income	296	784	-62.2%
Royalty Income	101	156	-35.3%
Net Gain on foreign currency transactions and translation (Refer Note below)	0	458	-100.0%
Others	195	169	15.3%

Note : In Q1 13-14, there was a net gain of Rs. 283 Mio. on hedging and on translation of inventories held by foreign subsidiaries, which has been included in Cost of Goods and there was a net loss of Rs.35 Mio. on other trading transactions, which has been included under respective expenses. Thus, on aggregate level, there was a gain of Rs. 248 Mio. on operating transactions (above EBIDTA line) in Q1 13-14 vs gain of Rs. 439 Mio. in Q1 12-13. See details below for more clarity.

Rs. Mio.	Q1 13-14	Q1 12-13	% Gr y-y
Other Income	125	95	31.7%
Interest & Dividend income	94	68	37.6%
Profit on sale of investments	27	1	2040.9%
Profit on sale of assets	0	9	-100.0%
Others	5	17	-72.6%

Details of Foreign Exchange Fluctuations

Rs. Mio. (+ = loss, - = gain)	Q1 13-14	Q1 12-13	% Gr y-y
A. On operating transactions (above EBIDTA line)	-248	-439	43.5%
a. Included in other income	0	-458	100.0%
b. Included in cost of goods	-283	18	-1633.2%
c. Included in other expenses	35	1	3448.0%
B. On Foreign Currency Borrowings (part of interest cost)	-19	271	-106.9%
Total Foreign Currency Fluctuations (+ = loss, - = gain)	-267	-168	-58.7%

Details of R&D Expenses

Rs. Mio.	Q1 13-14	Q1 12-13	% Gr y-y
Revenue R&D Expenses (incl. HR Cost)	1,053	873	21%

Consolidated Capex for Apr 13-Jun 13

**Rs. 2352
Mio.**

R&D capex included in above for Apr 13-Jun 13 :

**Rs. 11
Mio.**