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PART I

Cadila Healthcare Limited

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| Statement of Results for the Quarter and Nine Months Ended 31/12/2014 | | | | | | | | | | | | | | |
|---|-----------------------------|--|--|------------------------|------------------------|---------|--|-------------------|-----------------------------|--|--|---|------------------------|--|
| Rupees in Lacs | | | | | | | | | | | s in Lacs | | | |
| CONSOLIDATED | | | | | | | | COMPANY | | | | | | |
| 3 Months ended | Preceding 3 months ended | 3 months ended 31/12/2013 in the previous | Year to date figures for the current period ended | previous year ended | Previous year ended | Sr. No. | Particulars | 3 Months ended | Preceding 3 months ended | 3 months ended 31/12/2013 in the previous | Year to date figures for the current period ended | Year to date figures for the previous year ended | Previous year ended | |
| 31/12/2014 | 30/09/2014 | year | 31/12/2014 | 31/12/2013 | 31/03/2014 | | | 31/12/2014 | 30/09/2014 | year | 31/12/2014 | 31/12/2013 | 31/03/2014 | |
| (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | |
| 210 701 | 210 (22 | 107 252 | 626 104 | 525 626 | 720.024 | 1 i | Income from operations | 126 700 | 112 (00 | 01 200 | 240 752 | 250 255 | 250 722 | |
| 219,791 3,837 | 210,633 4,280 | 187,253 3,449 | 636,104 11,759 | 525,636 11,262 | 720,834 14,827 | i | Gross Sales Less: Excise Duty | 126,780 2,413 | 113,600 1,805 | 91,369 1,656 | 340,752 5,899 | 258,255 4,844 | 358,733 6,280 | |
| 215,954 | 206,353 | 183,804 | 624,345 | 514,374 | 706,007 | a | | 124,367 | 1,805 | 89,713 | 334,853 | 253,411 | 352,453 | |
| 2,992 | 4,447 | 3,365 | 10,413 | 11,179 | 16,396 | b | | 22,121 | 13,486 | 13,035 | 48,195 | 40,646 | 51,758 | |
| 2,992 | 210,800 | 187,169 | 634,758 | 525,553 | 722,403 | c | Total income from operations (net) | 146,488 | 125,281 | 102,748 | 383,048 | 294,057 | 404,211 | |
| 210,540 | 210,000 | 107,105 | 034,730 | 323,333 | 722,103 | 2 | Expenses | 140,400 | 125,201 | 102,710 | 303,040 | 251,057 | 10 1/211 | |
| 47,088 | 50,473 | 41,058 | 144,614 | 120,926 | 162,882 | - a | Cost of materials consumed | 31,301 | 35,972 | 26,400 | 98,928 | 80,141 | 106,814 | |
| 32,303 | 35,629 | 31,136 | 108,556 | 81,810 | 115,430 | b | Purchases of stock-in-trade | 10,762 | 9,185 | 9,853 | 31,484 | 27,686 | 38,266 | |
| (3,479) | (3,894) | (157) | (13,718) | (9,136) | (6,949) | c | | (536) | (1,337) | (814) | (7,062) | (3,603) | (3,571) | |
| 31,704 | 28,727 | 26,147 | 89,444 | 79,754 | 107,111 | d | | 16,209 | 14,319 | 12,717 | 45,704 | 39,211 | 52,514 | |
| 7,072 | 7,329 | 4,957 | 21,171 | 14,845 | 20,123 | e | | 5,127 | 5,224 | 3,237 | 15,646 | 9,523 | 12,740 | |
| 66,609 | 57,766 | 59,459 | 181,431 | 168,040 | 223,915 | f | Other expenses | 40,415 | 34,749 | 35,952 | 106,879 | 97,410 | 129,489 | |
| 181,297 | 176,030 | 162,600 | 531,498 | 456,239 | 622,512 | g | Total expenses | 103,278 | 98,112 | 87,345 | 291,579 | 250,368 | 336,252 | |
| 37,649 | 34,770 | 24,569 | 103,260 | 69,314 | 99,891 | 3 | Profit/ (Loss) from Operations before other income, finance costs and exceptional items (1-2) | 43,210 | 27,169 | 15,403 | 91,469 | 43,689 | 67,959 | |
| 1,001 | 1,461 | 1,278 | 3,503 | 3,754 | 5,067 | 4 | Other income | 1,018 | 14,379 | 6,000 | 17,031 | 28,824 | 30,859 | |
| 38,650 | 36,231 | 25,847 | 106,763 | 73,068 | 104,958 | 5 | Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4) | 44,228 | 41,548 | 21,403 | 108,500 | 72,513 | 98,818 | |
| 1,624 | 1,726 | 1,898 | 5,158 | 6,615 | 9,019 | 6 | Finance costs | 1,050 | 1,023 | 780 | 2,898 | 3,250 | 4,251 | |
| 37,026 | 34,505 | 23,949 | 101,605 | 66,453 | 95,939 | 7 | Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6) | 43,178 | 40,525 | 20,623 | 105,602 | 69,263 | 94,567 | |
| (461) | (23) | 347 | (366) | 347 | 1,715 | 8 | Exceptional items | 0 | 0 | 0 | 0 | 0 | 0 | |
| 37,487 | 34,528 | 23,602 | 101,971 | 66,106 | 94,224 | 9 | Profit/ (Loss) from ordinary activities before tax (7-8) | 43,178 | 40,525 | 20,623 | 105,602 | 69,263 | 94,567 | |
| 7,910 | 5,713 | 4,083 | 18,867 | 7,125 | 10,601 | 10 | Tax expense | 7,062 | 3,964 | 1,130 | 13,196 | 572 | 4,208 | |
| 29,577 | 28,815 | 19,519 | 83,104 | 58,981 | 83,623 | 11 | Net Profit/ (Loss) from ordinary activities after tax (9-10) | 36,116 | 36,561 | 19,493 | 92,406 | 68,691 | 90,359 | |
| 0 | 0 | 0 | 0 | 0 | 0 | 12 | Extraordinary items (net of tax expense) | 0 | 0 | 0 | 0 | 0 | 0 | |
| 29,577 | 28,815 | 19,519 | 83,104 | 58,981 | 83,623 | 13 | Net Profit/ (Loss) for the period (11-12) | 36,116 | 36,561 | 19,493 | 92,406 | 68,691 | 90,359 | |
| 0 | 0 | 0 | 0 | 0 | 0 | 14 | Share of profit/ (loss) of associates | 0 | 0 | 0 | 0 | 0 | 0 | |
| (1,386) | (1,006) | (922) | (3,083) | (2,541) | (3,264) | 15 | Minority interest | 0 | 0 | 0 | 0 | 0 | 0 | |
| 28,191 | 27,809 | 18,597 | 80,021 | 56,440 | 80,359 | 16 | Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15) | 36,116 | 36,561 | 19,493 | 92,406 | 68,691 | 90,359 | |
| 10,237 | 10,237 | 10,237 | 10,237 | 10,237 | 10,237 | 17 | Paid-up equity share capital (Face Value Rs. 5/-) | 10,237 | 10,237 | 10,237 | 10,237 | 10,237 | 10,237 | |
| | | | | | 333,662 | 18 | Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year | | | | | | 352,754 | |
| | | | | | | 19 i | Earnings per share (before extraordinary items) | | | | | | | |
| | | | | | | | (of Rs. 5/- each) (not annualised): | | | | | | | |
| 13.77 | 13.58 | 9.08 | | 27.57 | 39.25 | a | | 17.64 | 17.86 | 9.52 | | 33.55 | 44.13 | |
| 13.77 | 13.58 | 9.08 | 39.08 | 27.57 | 39.25 | b | | 17.64 | 17.86 | 9.52 | 45.13 | 33.55 | 44.13 | |
| | | | 1 | | | 19 ii | Earnings per share (after extraordinary items) | | | | | | | |
| | | | | ar | | | (of Rs. 5/- each) (not annualised): | | | | | ar | | |
| 13.77 | 13.58 | 9.08 | | 27.57 | 39.25 | a | | 17.64 | 17.86 | 9.52 | | 33.55 | 44.13 | |
| 13.77 | 13.58 | 9.08 | 39.08 | 27.57 | 39.25 | b | Diluted (Rs.) | 17.64 | 17.86 | 9.52 | 45.13 | 33.55 | 44.13 | |

Notes :

[1] The above results for the quarter/ nine months ended on December 31, 2014 were reviewed by the Audit Committee on February 9, 2015 and then approved by the Board of Directors at their meeting held on February 10, 2015.

[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] Effective from April 1, 2014, the Company has changed the depreciation charge based on the revised remaining useful lives of the assets as per the requirement of Schedule II of the Companies Act, 2013. Due to this, the depreciation charge for the quarter ended December 31, 2014 is higher by Rs. 1,613 Lacs on Standalone basis [Rs. 1,649 Lacs on Consolidated basis] and for the nine months ended December 31, 2014 is higher by Rs. 4,839 Lacs on Standalone basis [Rs. 5,325 Lacs on Consolidated basis]. Further, based on transitional provision provided in Note 7(b) of Schedule II, an amount of Rs. 2,497 Lacs on Standalone basis [Rs.2,594 Lacs on Consolidated basis], which pertains to the carrying value of the assets whose remaining useful lives as on April 1, 2014 is "Nil", has been adjusted to the Retained Earnings.

[4] Exceptional items in the consolidated results include:

| | | | Rupees in Lacs | | | | | | | |
|------|---|-------------|----------------|---------------------------|-----------------|---------------|------|--|--|--|
| | | | | Corresponding 3 months | Year to date | Year to date | | | | |
| No. | Particulars | | | | figures for the | | | | | |
| 110. | | 3 Months | | | current period | previous year | | | | |
| | | ended | months ended | the previous | ended | ended | e | | | |
| | | 31/12/2014 | 30/09/2014 | year | 31/12/2014 | 31/12/2013 | 31/0 | | | |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Au | | | |
| а | Provision for various expenses related to the closure of business operations in Japan | 22 | (23) | 347 | 117 | 347 | | | | |
| b | Provision for amount payable to a former supplier for termination of supply contract, pursuant to the order passed by the Hon'able High Court of Madrid, Spain | 1,070 | 0 | 0 | 1,070 | 0 | | | | |
| с | Credit of additional excise duty [for the years 2011-12 to 2013-14] received by M/s. Zydus Wellness, Sikkim, pursuant to the order passed by the Office of the Commissioner of Customs, | | | | | | | | | |
| | Central Excise and Service Tax for the fixation of special rates of excise duty for the said 3 years | (1,553) | 0 | 0 | (1,553) | 0 | | | | |

[5] Figures of previous reporting periods have been regrouped/ isary to correspond with the figures of the current reporting period

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

PART II

| Yaki II | | | | | | | | | | | | | |
|---|--------------|---------------|---------------------------------|---------------------------------|---------------|---------------|--|-------------|--------------|---------------|---------------------------------|---------------------------------|---------------|
| Select information for the Quarter and Nine Months Ended 31/12/2014 | | | | | | | | | | | | | |
| | | | Year to date figures for the | Year to date figures for the | | | Berkinstein | | | | Year to date figures for the | Year to date figures for the | |
| 3 Months | Preceding 3 | 31/12/2013 in | current period | previous year | Previous year | | Particulars | 3 Months | Preceding 3 | 31/12/2013 in | current period | previous year | Previous year |
| ended | months ended | the previous | ended | ended | ended | | | ended | months ended | the previous | ended | ended | ended |
| 31/12/2014 | 30/09/2014 | year | 31/12/2014 | 31/12/2013 | 31/03/2014 | | | 31/12/2014 | 30/09/2014 | year | 31/12/2014 | 31/12/2013 | 31/03/2014 |
| | | | | | | A 1 | PARTICULARS OF SHAREHOLDING Public shareholding | | | | | | |
| 51,610,474 | 51,610,474 | 51,610,474 | 51,610,474 | 51,610,474 | 51,610,474 | | - Number of shares | 51,610,474 | 51,610,474 | 51,610,474 | 51,610,474 | 51,610,474 | 51,610,474 |
| 25.21% | 25.21% | 25.21% | 25.21% | 25.21% | 25.21% | | - Percentage of Shareholding | 25.21% | 25.21% | 25.21% | 25.21% | 25.21% | 25.21% |
| | | | | | | 2 | Promoters and Promoter Group Shareholding | | | | | | 1 |
| | | | | | | a | Pledged / Encumbered | | | | | | i |
| Nil | Nil | Nil | Nil | Nil | Nil | | - Number of shares | Nil | Nil | Nil | Nil | Nil | Nil |
| N.A. | N.A. | 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. | 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. | N.A. | N.A. |
| | | | | | | b | Non - encumbered | | | | | | 1 |
| 153,138,046 | 153,138,046 | 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 | 153,138,046 | 153,138,046 |
| 100.00% | 100.00% | 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% | 100.00% | 100.00% |
| 74.79% | 74.79% | 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% | 74.79% | 74.79% |
| | | | | | | | | | | | | | 1 |

| | Particulars | 3 months ended 31/12/2014 |
|---|--|---------------------------------|
| В | INVESTOR COMPLAINTS [In Numbers] | |
| | Pending at the beginning of the quarter | Nil |
| | Received during the quarter | 7 |
| | Disposed of during the quarter | 7 |
| | 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, February 10, 2015