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BSE Limited 1 st Floor, P.J. Towers Dalal Street <u>Mumbai – 400 001</u>	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East) <u>Mumbai – 400 051</u>
Kind Attn.: Mr. Sanjay Golecha / Mr. Gopalkrishnan	Kind Attn.: Famroze Pochara Asst. Vice President
Code: 532321	Symbol: CADILAHC
Date: January 31, 2017	
Re.: Un-audited Financial Results [Standalone and Consolidated] for the quarter/nine months ended on December 31, 2016.	

Dear Sir / Madam,

In compliance with the provisions of Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 [Listing Regulations], please find enclosed herewith the unaudited financial results [Standalone and Consolidated] for the quarter/nine months ended on December 31, 2016 as approved by the Board of Directors of the Company in their meeting held today.

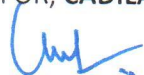
We also enclose herewith, the copies of the Limited Review Reports [Standalone and Consolidated] issued by M/s. Mukesh M. Shah & Co., Chartered Accountants, the Statutory Auditors of the Company for the period ended on December 31, 2016 in compliance with regulation 33 of the Listing Regulations.

Kindly bring the above information to the notice of the members at large.

Thanking you,

Yours faithfully,

FOR, CADILA HEALTHCARE LIMITED



UPEN H. SHAH
COMPANY SECRETARY



Encl.: as above

Limited Review Report on Quarterly Standalone Financial Results of Cadila Healthcare Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To,
The Board of Directors,
Cadila Healthcare Limited,
Ahmedabad

We have reviewed the accompanying statement of unaudited Standalone financial results [‘the Statement’] of Cadila Healthcare Limited [‘the Company’], for the quarter ended on December 31, 2016, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 applicable Indian accounting standards (Ind AS) as per section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: January 31, 2017



For Mukesh M. Shah & Co
Chartered Accountants
Firm Regn. No. 106625W

Mukesh M. Shah
Partner
Membership No. 030190

Limited Review Report on Quarterly Consolidated Financial Results of Cadila Healthcare Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To,
The Board of Directors,
Cadila Healthcare Limited,
Ahmedabad

We have reviewed the accompanying statement of unaudited consolidated financial results [‘the Statement’] of Cadila Healthcare Limited [‘the Company’], its subsidiaries and joint ventures (the Company, its subsidiaries and joint ventures constitute “the Group”), for the quarter ended on December 31, 2016, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The statement includes the results of the following entities:

a. List of subsidiaries:

Zydus Wellness Limited; Liva Pharmaceuticals Limited; Biochem Pharmaceutical Industries Limited; Zydus Technologies Limited; Zydus Healthcare Limited; Dialforhealth India Limited; Dialforhealth Unity Limited; Dialforhealth Greencross Limited; Alidac Pharmaceuticals Limited; M/s. Zydus Wellness; Zydus International Private Limited; Zydus Netherlands B.V.; Zydus France, SAS; Laboratorios Combix S.L.; Etna Biotech S.R.L.; Bremer Pharma GmbH; ZAHL Europe B. V.; ZAHL B.V.; Zydus Worldwide DMCC; Zydus Discovery DMCC; Zydus Pharmaceuticals (USA) Inc.; Neshor Pharmaceuticals (USA) LLC; Zydus Healthcare (USA) LLC; Zydus Noveltch Inc.; Hercon Pharmaceuticals LLC; Zydus Healthcare S.A. (Pty) Ltd.; Simayla Pharmaceuticals (Pty) Ltd., Script Management Services (Pty) Ltd., Zydus Nikkho Farmaceutica Ltda.; Zydus Pharma Japan Co. Ltd.; Zydus Pharmaceuticals Mexico SA De CV; Zydus Pharmaceuticals Mexico Service Company SA De CV.; Zydus Lanka (Private) Limited; Zydus Healthcare Phillipines Inc., Alidac Healthcare (Myanmar) Limited.

b. List of Joint Venture entities:

Zydus Takeda Healthcare Private Limited; Zydus Hospira Oncology Private Limited, Bayer Zydus Pharma Private Limited.



We did not review the financial results of 6 subsidiaries included in the consolidated financial results, whose financial results reflect total revenue of Rs. 5,097 million and Rs. 14,928 Million for the for the quarter and nine months ended 31st December, 2016 respectively, and total profit after tax of Rs. 1,217 million and Rs. 3,813 Million for the quarter and nine months ended 31st December, 2016 respectively, as considered in the consolidated financial results. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our opinion 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.

We also did not review the financial results of 25 subsidiaries included in the consolidated financial results, whose financial results reflect total revenue of Rs. 10,582 million and Rs. 31,553 Million for the quarter and nine months ended 31st December, 2016 respectively, and total profit after tax of Rs. 1,284 million and Rs. 3,383 Million for the quarter and nine months ended 31st December, 2016 respectively and 3 jointly controlled entities with Group's share of profit after tax of Rs. 145 million and Rs. 517 Million for the quarter and nine months ended 31st December, 2016 respectively, as considered in the consolidated financial results. These financial results have not been subjected to limited review by their auditors and have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entities, is based solely on such unaudited financial result.

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 applicable Indian Accounting Standards (Ind AS) as per section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: January 31, 2017



For Mukesh M. Shah & Co
Chartered Accountants
Firm Regn. No. 106625W

Mukesh M. Shah
Partner
Membership No. 030190