

August 5, 2020

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. August 5, 2020, based on the recommendations of Audit Committee, approved the Unaudited Financial Results for the quarter ended on June 30, 2020.

In this regard, please find enclosed the following:

1. the Unaudited Financial Results (standalone and consolidated) for the quarter ended on June 30, 2020, 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 ended on June 30, 2020 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 ended on June 30, 2020.
- The Trading Window under SEBI Insider Trading Regulations, 2015 shall remain closed for trading till August 7, 2020 and shall reopen from August 10, 2020 for the Directors and Designated Persons.
 - The Board Meeting commenced at 10.20 a.m. and concluded at 11.35 a.m.



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 ended June 30, 2020 ("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.
5. As stated in Note 2 to the Statement, pursuant to the Scheme of Amalgamation of certain wholly owned subsidiaries, as stated in the said Note (collectively, "the Transferor Companies"), into the Company becoming effective during the quarter ended March 31, 2020, the corresponding financial information for the quarter ended June 30, 2019 has been restated.

Deloitte Haskins & Sells LLP

The financial information of the Transferor Companies for the quarter ended June 30, 2019, included in the restated corresponding financial information of the Company for the quarter so ended, is based solely on the financial information for the quarter ended June 30, 2019 of those companies which have not been reviewed by us. Those financial information, were reviewed by other auditors on which they had issued an unmodified conclusion. Our report on the Statement is not modified in respect of this matter.

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

RAJESH KISHORE
HIRANANDANI

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HIRANANDANI
Date: 2020.08.05 11:24:29 +05'30'

Rajesh K. Hiranandani
(Partner)
(Membership No. 36920)
(UDIN: 20036920AAAACR6443)

Place: MUMBAI
Date: August 05, 2020



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 ended June 30, 2020 ("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.



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 15 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 24,596 Million for the quarter ended June 30, 2020, total net loss after tax of Rs. 977 Million for the quarter ended June 30, 2020 and total comprehensive loss of Rs.975 Million for the quarter ended June 30, 2020, 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 22 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 1,349 Million for the quarter ended June 30, 2020, total loss after tax of Rs. 179 Million for the quarter ended June 30, 2020 and total comprehensive loss of Rs. 184 Million for the quarter ended June 30, 2020, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of profit after tax of Rs. 167 Million for the quarter ended June 30, 2020 and total comprehensive income of Rs. 167 Million for the quarter ended June 30, 2020, as considered in the Statement, in respect of 3 joint ventures, based on their interim 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.

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Deloitte Haskins & Sells LLP

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 KISHORE HIRANANDANI
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Date: 2020.08.05 11:25:43 +05'30'

Rajesh K. Hiranandani
Partner
(Membership No. 36920)
(UDIN: 20036920AAAACS1723)

Place: Mumbai
Date: August 05, 2020

RKH



Deloitte Haskins & Sells LLP

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

Name of the Entities
Parent Cadila Healthcare Limited
Subsidiaries 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
Subsidiaries of Zydus Animal Health & Investments Limited Viona Pharmaceuticals Inc., USA Violio Healthcare Limited Biochem Pharmaceuticals Private Limited
Subsidiaries of Zydus Healthcare Limited German Remedies Pharma Private Limited M/s. Recon Pharmaceuticals and Investments
Subsidiaries of Zydus International Private Limited Zydus Pharmaceuticals Mexico SA De CV Zydus Pharmaceuticals Mexico Services Company SA De C.V.
Subsidiary of Zydus Noveltech Inc. Hercon Pharmaceuticals LLC
Subsidiaries of Zydus Pharmaceuticals (USA) Inc. Nesher Pharmaceuticals (USA) Inc ZyVet Animal Health Inc [USA]

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Deloitte Haskins & Sells LLP

Name of the Entities
Subsidiaries of Zydus Wellness Limited Liva Investment Limited Liva Nutritions Limited Zydus Wellness Products Limited Zydus Wellness International DMCC [Dubai]
Subsidiaries of Zydus Worldwide DMCC Alidac Healthcare Myanmar Limited Etna Biotech S.R.L. Zydus Discovery DMCC Zydus France SAS Zydus Healthcare S.A. (Pty) Ltd. Zydus Netherland B.V
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

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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 Ended 30/06/2020

Sr. No.	Particulars	Rupees in Million			
		3 Months ended 30/06/2020	3 Months ended 31/03/2020	Corresponding 3 months ended 30/06/2019 in the previous year	Previous year ended 31/03/2020
		(Unaudited)	(Unaudited) [Refer Note - 6]	(Unaudited) [Refer Note - 2]	(Audited)
1	Revenue				
a	Revenue from operations				
i	Sales	17,037	17,073	11,874	59,677
ii	Other operating income	922	1,049	754	3,797
iii	Total revenue from operations	17,959	18,122	12,628	63,474
b	Other income	200	4,002	201	8,494
c	Total income	18,159	22,124	12,829	71,968
2	Expenses				
a	Cost of materials consumed	5,205	4,778	4,097	18,383
b	Purchases of stock-in-trade	306	(181)	517	979
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(663)	948	(446)	155
d	Employee benefits expense	2,928	2,674	2,651	10,774
e	Finance costs	199	626	397	2,339
f	Depreciation and amortisation expense	1,109	1,123	1,021	4,289
g	Other expenses	4,291	4,707	4,345	18,952
h	Total expenses	13,375	14,675	12,582	55,871
3	Profit before exceptional items and tax (1-2)	4,784	7,449	247	16,097
4	Exceptional item [Refer Note-4]	-	520	-	-
5	Profit before tax (3-4)	4,784	6,929	247	15,577
6	Tax expenses				
a	Current tax	841	188	137	1,641
b	Deferred tax	(39)	676	(52)	400
c	Total tax expenses	802	864	85	2,041
7	Net Profit from continuing operations (5-6)	3,982	6,065	162	13,536
8	Profit before tax from discontinued operations [Refer Note-3]	-	137	122	682
a	Profit before tax from discontinued operations	-	137	122	682
b	Tax expense of discontinued operations	-	9	20	89
c	Profit after tax from Discontinued operations	-	128	102	593
9	Net Profit (7+8)	3,982	6,193	264	14,129
10	Other Comprehensive Income (OCI)				
	Items that will not be reclassified to profit or loss:				
i	Re-measurement gains/ (losses) on post employment defined benefit plans	(15)	39	(12)	(59)
ii	Net Gain/ (loss) on Fair Value through OCI Equity Securities	120	(307)	181	(167)
iii	Income tax effect on above items	3	(7)	2	6
iv	Other Comprehensive Income (net of tax)	108	(275)	171	(220)
11	Total Comprehensive Income (9+10)	4,090	5,918	435	13,909
12	Paid-up equity share capital (Face value Re. 1/-)	1,024	1,024	1,024	1,024
13	Reserves excluding Revaluation Reserve (i.e. Other Equity)				1,11,578
14	A Earnings per share from continuing operations (not annualised for the quarter)				
a	Basic (Rs.)	3.89	5.92	0.16	13.22
b	Diluted (Rs.)	3.89	5.92	0.16	13.22
B Earnings per share from discontinuing operations (not annualised for the quarter)					
a	Basic (Rs.)	-	0.13	0.10	0.58
b	Diluted (Rs.)	-	0.13	0.10	0.58
C Earnings per share from continuing & discontinuing operations (not annualised for the quarter)					
a	Basic (Rs.)	3.89	6.05	0.26	13.80
b	Diluted (Rs.)	3.89	6.05	0.26	13.80

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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 August 05, 2020.
- [2] Pursuant to the Scheme of Amalgamation u/s 230 to 232 of the Companies Act, 2013 of Zydus Technologies Limited [ZTL], Alidac Pharmaceutical Limited [APL], Liva Pharmaceutical Limited [LPL] and Dialforhealth India Limited [DIL] [all 100% subsidiary companies of the Company, collectively referred to as "Amalgamating Companies"] with the Company, which was sanctioned by the Ahmedabad bench of the Hon'ble National Company Law Tribunal [NCLT] vide its order dated March 16, 2020, all the businesses, undertakings, activities, properties, investments and liabilities of each of the Amalgamating Companies were transferred to and vested in the Company with effect from April 01, 2019, being the appointed date. The certified copy of order was filed with Registrar of Companies, Gujarat [ROC] at Ahmedabad on March 31, 2020, being the effective date. This being a common control business combination as per Appendix C of Ind AS 103 "Business Combinations", has been accounted for using Pooling of Interest method. The financial results of the Company for the quarter ended June 30, 2019 have been restated as prescribed in the Appendix C to Ind AS-103.
- [3] Pursuant to the Definitive Agreement ["DA"] entered into by the Company on March 11, 2020 with its subsidiary Zydus Animal Health and Investments Limited ["Z AHL"] [formerly known as Violo Pharmaceuticals and Investments Limited] to achieve certain strategic and commercial objectives, the Company's Animal Healthcare Business ["AHB"] comprising of two undertakings viz. Animal Healthcare Established Markets Undertaking [AHESTM] and Animal Healthcare Emerging Markets Undertaking [AHEMGM] had been transferred to and vested in Z AHL on a going concern basis, on a lump sum basis, without values being assigned to individual assets and liabilities. The said transfer had been given effect to in the books of the Company as on March 20, 2020 being the Closing Date for the transaction. Consequently, AHB had been considered and disclosed as "Discontinued Operations" as per Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations".
- [4] "Exceptional item" for the previous quarter ended on March 31, 2020 represents provision of Rs. 520 Million made for impairment in the value of investment in the equity shares of Windlas Healthcare Private Limited, a subsidiary company.
- [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 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 eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results and the Company will closely monitor any material changes to the economic environment and their impact on its business in the times to come.
- [6] The figures of the quarters ended March 31, 2020 are balancing figures between audited figures in respect of the full financial year ended March 31, 2020 and year to date figures [restated as described in Note 2 above] upto the third quarter of the said financial year.
- [7] Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- [8] The Company has one segment of activity viz., "Pharmaceuticals".

By Order of the Board,
For Cadila Healthcare Limited,

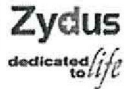
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Dr. Sharvil P. Patel
Managing Director

Ahmedabad, August 5, 2020





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 Consolidated Unaudited Financial Results for the Quarter Ended 30/06/2020

Sr. No.	Particulars	Rupees in Million			
		3 Months ended 30/06/2020	3 Months ended 31/03/2020	Corresponding 3 months ended 30/06/2019 in the previous year	Previous year ended 31/03/2020
		(Unaudited)	(Unaudited) [Refer Note - 3]	(Unaudited)	(Audited)
1	Revenue				
a	Revenue from operations				
i	Sales	35,493	36,272	34,062	1,38,121
ii	Other operating income	906	1,249	901	4,410
iii	Total revenue from operations	36,399	37,521	34,963	1,42,531
b	Other income	225	443	226	1,139
c	Total income	36,624	37,964	35,189	1,43,670
2	Expenses				
a	Cost of materials consumed	8,523	10,338	7,235	34,596
b	Purchases of stock-in-trade	3,647	3,341	4,332	15,542
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	333	(1,082)	1,028	(938)
d	Employee benefits expense	6,345	6,090	5,898	24,145
e	Finance costs	677	825	891	3,418
f	Depreciation and amortisation expense	1,768	1,785	1,716	6,965
g	Other expenses	9,397	10,922	9,883	41,352
h	Total expenses	30,690	32,219	30,983	1,25,080
3	Profit before exceptional items, tax and share of profit of joint ventures (1-2)	5,934	5,745	4,206	18,590
4	Exceptional items [Refer Note-5]	-	525	267	3,636
5	Profit before tax and share of profit of joint ventures (3-4)	5,934	5,220	3,939	14,954
6	Tax expenses				
a	Current tax	1,065	504	516	2,377
b	Deferred tax	170	581	275	821
c	Total tax expenses	1,235	1,085	791	3,198
7	Profit before share of profit of joint ventures (5-6)	4,699	4,135	3,148	11,756
8	Share of profit of joint ventures (net of tax)	167	2	105	288
9	Net Profit before Non-Controlling Interests (7-8)	4,866	4,137	3,253	12,044
10	Non-Controlling Interests	326	218	217	278
11	Net Profit (9-10)	4,540	3,919	3,036	11,766
12	Other Comprehensive Income (OCI)				
a	Items that will not be reclassified to profit or loss:				
i	Re-measurement gains/ (losses) on post employment defined benefit plans	(39)	23	(4)	(135)
ii	Net Gain/ (loss) on Fair Value through OCI Equity Securities	122	(312)	180	(174)
iii	Income tax effect on above items	11	6	(1)	39
iv	Total	94	(283)	175	(270)
b	Items that will be reclassified to profit or loss:				
i	Exchange differences on translation of foreign operations	(322)	(1,909)	175	(2,728)
ii	Income tax effect on above items	-	-	-	-
iii	Total	(322)	(1,909)	175	(2,728)
c	Share of OCI of joint ventures (net of tax)	-	-6	-	(7)
d	Other Comprehensive Income (net of tax) before Non-Controlling Interests	(228)	(2,198)	350	(3,005)
e	Non-Controlling Interests	-	7	-	7
f	Other Comprehensive Income (net of tax)	(228)	(2,205)	350	(3,012)
13	Total Comprehensive Income (9+12 d)	4,638	1,939	3,603	9,039
14	Total Comprehensive Income attributable to:				
	Owners of the Company	4,312	1,714	3,386	8,754
	Non-Controlling Interests	326	225	217	285
15	Paid-up equity share capital (Face value Re. 1/-)	1,024	1,024	1,024	1,024
16	Reserves excluding Revaluation Reserve (i.e. Other Equity)				1,02,733
17	Earnings per share (not annualised for the quarter)				
a	Basic (Rs.)	4.43	3.83	2.97	11.49
b	Diluted (Rs.)	4.43	3.83	2.97	11.49

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Segment Information:					
Sr. No.	Particulars	Rupees in Million			
		3 Months ended 30/06/2020	3 Months ended 31/03/2020	Corresponding 3 months ended 30/06/2019 in the previous year	Previous year ended 31/03/2020
		(Unaudited)	(Unaudited) [Refer Note - 3]	(Unaudited)	(Audited)
1	Segment revenue:				
	a Pharmaceuticals	31,025	32,643	28,760	1,24,863
	b Consumer Products	5,374	4,878	6,203	17,668
	c Total revenue from operations	36,399	37,521	34,963	1,42,531
2	Segment results:				
	a Pharmaceuticals	5,103	5,102	3,141	16,935
	b Consumer Products	831	643	1,065	1,655
	c Total profit before tax before exceptional items	5,934	5,745	4,206	18,590
3	Segment assets:				
	a Pharmaceuticals	1,84,856	1,80,969	1,77,987	1,80,969
	b Consumer Products	56,312	55,897	54,671	55,897
	c Total assets	2,41,168	2,36,866	2,32,658	2,36,866
4	Segment liabilities:				
	a Pharmaceuticals	98,652	98,472	92,288	98,472
	b Consumer Products	20,811	21,290	20,005	21,290
	c Total liabilities	1,19,463	1,19,762	1,12,293	1,19,762

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 August 5, 2020.
- [2] 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 eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results and the Group will closely monitor any material changes to the economic environment and their impact on its business in the times to come.
- [3] The figures of the quarters ended March 31, 2020 are balancing figures between audited figures in respect of the full financial year ended March 31, 2020 and year to date figures upto the third quarter of the said financial year.
- [4] Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- [5] Exceptional items comprise:

No.	Particulars	Rupees in Million			
		3 Months ended 30/06/2020	3 Months ended 31/03/2020	Corresponding 3 months ended 30/06/2019 in the previous year	Previous year ended 31/03/2020
		(Unaudited)	(Unaudited) [Refer Note - 3]	(Unaudited)	(Audited)
1	Impairment charge on "Levorphanol", a product forming part of the US Specialty product segment, and other products	-	45	-	2,742
2	Impairment of Goodwill in Windlas Healthcare Private Limited, a subsidiary company	-	452	-	452
3	Expenses incurred pursuant to acquisitions	-	28	267	442
4	Total	-	525	267	3,636

- [6] 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 Million			
	3 Months ended 30/06/2020	3 Months ended 31/03/2020	Corresponding 3 months ended 30/06/2019 in the previous year	Previous year ended 31/03/2020
	(Unaudited)	(Unaudited) [Refer Note - 3]	(Unaudited)	(Audited)
Revenue from operations	17,959	18,122	12,628	63,474
Profit before Tax	4,784	6,929	247	15,577
Profit after Tax	3,982	6,193	264	14,129

By Order of the Board,
For Cadila Healthcare Limited,

SHARVIL
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PATEL

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Dr. Sharvil P. Patel
Managing Director

Ahmedabad, August 5, 2020



Zydus Cadila's Q1 Net Profit up by 50%

Ahmedabad, August 05, 2020

For the first quarter ended June 30, 2020, Zydus Cadila reported net profit of Rs. 454 crores, up by 50% on a y-o-y basis. Total income from operations for the quarter was Rs. 3640 crores, up 4% on a y-o-y basis. Earnings before Interest, Depreciation and Tax (EBIDTA) for the quarter was Rs. 815 crores. EBIDTA margins for the quarter was 22.4%, an improvement of 360 basis points over the corresponding quarter of the previous financial year.

The company's India business which comprises human formulations, consumer wellness and animal health business posted sales of Rs. 1486 crores during the quarter. After a quiet start to the quarter, businesses across India geography have shown gradual improvement on a month-on-month basis during the quarter.

The company's business in the US posted sales of Rs. 1623 crores, up by 19% on a y-o-y basis. The company received 12 ANDA approvals (incl. 4 tentative approvals), during the quarter. The company's rest of the world business grew by 8% during the quarter on a y-o-y basis and posted sales of Rs. 238 crores.

Showing progress in its research efforts, the Company announced the USFDA approval to initiate clinical trials of Desidustat, its Investigational New Drug targeted at treating anemia in cancer patients, receiving chemotherapy.

Continuing with its efforts to look at new therapeutic options to manage and treat the COVID-19, Zydus received approvals from COFEPRIS of Mexico for clinical trials of Pegylated Interferon Alpha 2b in COVID 19 patients. At present, clinical trials in India and Mexico are underway with Pegylated Interferon alpha-2b. The Company also received an approval to conduct clinical trials with Desidustat, its Investigational New Drug, for the management of COVID 19 patients in Mexico from COFEPRIS. The company announced the commencement of the Adaptive Phase I/II clinical trials of ZYCoV-D, the preventive vaccine for COVID 19 in India.

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