

May 17, 2022

Listing Department

**BSE LIMITED**

P J Towers, Dalal Street, Fort,  
Mumbai-400 001

**Code: 531 335**

Listing Department

**NATIONAL STOCK EXCHANGE OF INDIA LIMITED**

Exchange Plaza, Bandra Kurla Complex,  
Bandra (E),  
Mumbai-400 051

**Code: ZYDUSWELL**

**Sub: Outcome of Board Meeting**

Dear Sir,

The Board of Directors at their meeting held today i.e. May 17, 2022, based on the recommendations of Audit Committee, approved the audited financial results for the quarter / year ended on March 31, 2022.

In this regard, please find enclosed the following:

1. the audited financial results [standalone and consolidated] for the quarter / year ended on March 31, 2022, reviewed by the Audit Committee and taken on record by the Board of Directors, today i.e. May 17, 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the **Listing Regulations**”).
  2. the Audit Reports of M/s. Mukesh M. Shah & Co., Chartered Accountants and the Statutory Auditors of the Company certifying the audit of the financial results (standalone and consolidated) of the Company for the quarter / year ended on March 31, 2022 pursuant to regulation 33 of the Listing Regulations.
  3. a copy of press release proposed to be published in the newspapers in the matter of audited financial results for the quarter / year ended on March 31, 2022.
- Pursuant to the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors—M/s. Mukesh M. Shah & Co., Chartered Accountants have submitted their Audit Reports (both, standalone and consolidated) for the year ended on March 31, 2022 with an unmodified opinion.

- The Trading Window under SEBI Insider Trading Regulations, 2015 shall remain closed for trading till May 19, 2022 and shall reopen on and from May 20, 2022 for the Directors and Designated Persons.
- Twenty Eighth Annual General Meeting of the members of the Company is scheduled to be held on Friday, July 29, 2022 through Video Conference / Other Audio Visual Means.
- The Board of Directors at their meeting held today have recommended Final Dividend of Rs. 5.00/- (@ 50%) per equity share of Rs. 10/- each, subject to approval of the members at the ensuing Annual General Meeting scheduled to be held on July 29, 2022.
- In compliance with regulation 42(1) of the Listing Regulations, we inform that the Record Date has been fixed as Friday, July 15, 2022 for the purpose of ascertaining the entitlement of Members to the Final Dividend for the financial year 2021-22, recommended by the Board of Directors subject to the approval of the same by the members at the ensuing Annual General Meeting.
- The Company shall make the payment of dividend, subject to deduction of tax at source, on or after August 4, 2022 subject to the approval of the same by the members at the ensuing Annual General Meeting scheduled to be held on July 29, 2022.
- The financial results, audit reports and the press release will be available on the website of the Company [www.zyduswellness.com](http://www.zyduswellness.com).

The Board Meeting commenced at 11:25 a.m. and concluded at 12:00 noon.

Please receive the information and disclosures in order.

Thanking you,

Yours faithfully,

For, **ZYDUS WELLNESS LIMITED**

**UMESH V. PARIKH**  
**CHIEF FINANCIAL OFFICER**

**Encl.:** As above

**Independent Auditors' Report on the Audited Annual Standalone Financial Results and review of quarterly financial results of Zydus Wellness Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**

To,  
The Board of Directors,  
Zydus Wellness Limited  
Ahmedabad

We have audited the statement of standalone financial results of Zydus Wellness Limited [‘the Company’], for the year ended on March 31, 2022 and reviewed the standalone results for the quarter ended on that date, both included in the Accompanying “Statement of Standalone Financial results for the Quarter and Year ended March 31, 2022”, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.

**Opinion on Annual Standalone Financial results**

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results for the year ended March 31, 2022:

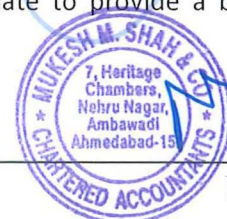
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the year ended March 31, 2022.

**Conclusion on Unaudited Standalone Financial results for the Quarter ended March 31, 2022**

With respect to the Standalone Financial results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of the Auditors’ Responsibilities section below, nothing has come to our attention, that causes us to believe that the standalone financial results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles 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) Regulation, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.

**Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2022**

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in paragraph (a) of the Auditor’s Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India [“ICAI”] together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## Management's Responsibilities for the Statement

This Statement which includes the Standalone financial results is the responsibility of the Company's Board of Directors and has been approved by them for issuance. The standalone financial results for the year ended March 31, 2022 have been compiled from the related standalone audited financial statements.

This responsibility includes the preparation and presentation of the standalone financial results for the quarter and year ended March 31, 2022, that give a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities

### (a) For the Audit of the Standalone Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2022 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**(b) Review of the Standalone Financial Results for the Quarter ended March 31, 2022**

We conducted our review of the Standalone Financial results for the Quarter ended March 31, 2022 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 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 the SAs specified under section 143(10) of the Act 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 opinion.

As part of the annual audit, we also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.



**Other Matters**

The Statement include the results for the quarter ended March 31, 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to the limited review by us. Our report on the statement is not modified in respect of this matter.

Place: Ahmedabad

Date: May 17, 2022

UDIN: 22030190AJCC KQ 1548



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

Mukesh M. Shah  
Partner  
Membership No. 030190



**Independent Auditors' Report on Audit of Annual Consolidated Financial Results and review of quarterly Consolidated financial results of Zydus Wellness Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

To,  
The Board of Directors,  
Zydus Wellness Limited  
Ahmedabad

We have audited the accompanying statement of Consolidated financial results for the year ended March 31, 2022 and reviewed the Consolidated financial results for the quarter ended March 31, 2022, both included in the accompanying Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2022 of Zydus Wellness Limited [‘the Company’] and its subsidiaries [the Company and its subsidiaries together referred to as “the Group”], for the quarter and year ended on March 31, 2022 [“the Statement”] attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.

**Opinion on the Annual Consolidated Financial Results:**

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of subsidiaries referred to in “Other matters” section below, the Consolidated financial results for the year ended March 31, 2022:

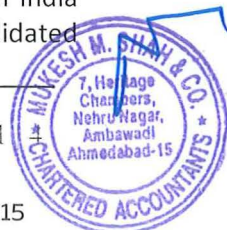
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2022.

**Conclusion on Unaudited Consolidated Financial results for the Quarter ended March 31, 2022**

With respect to the Consolidated Financial results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of the Auditors’ Responsibilities section below and based on the consideration of the audit reports for the quarter ended March 31, 2022 of the other auditors of the subsidiary companies referred to in “Other Matters” section below, nothing has come to our attention, that causes us to believe that the Consolidated financial results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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) Regulation, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.

**Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2022**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 [“the Act”]. Our responsibilities under those Standards are further described in paragraph (a) of the Auditor’s Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India [“the ICAI”] together with the ethical requirements that are relevant to our audit of the Consolidated



financial results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and the other auditors in terms of their report referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the statement**

This Statement which includes the Consolidated financial results is the responsibility of the Company's Board of Directors and has been approved by them for issuance. The Consolidated financial results for the year ended March 31, 2022 have been compiled from the related audited Consolidated financial statements.

This responsibility includes the preparation and presentation of the Consolidated financial results for the quarter and year ended March 31, 2022 that give a true and fair view of the consolidated net profit, consolidated other comprehensive income and other financial information of the Group, in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial results, the Board of Directors of the respective companies included in the Group are responsible is assessing the respective entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective entity or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of respective company included in the Group are also responsible for overseeing the Group's financial reporting process.

**Auditor's Responsibilities****(a) Audit of the Consolidated Financial Results for the year ended March 31, 2022**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2022 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

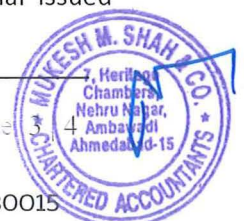
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**(b) Review of the Consolidated Financial Results for the Quarter ended March 31, 2022**

We conducted our review of the Consolidated Financial results for the Quarter ended March 31, 2022 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 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 the SAs specified under section 143(10) of the Act 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 opinion.

As part of the annual audit, we also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.



**Other Matters**

- We did not audit the financial statements of 5 subsidiaries included in the consolidated financial results, whose financial statements reflect [the figures reported below are before giving effect to consolidation adjustments] total assets of ₹ 4,20,033 Lakhs as at March 31, 2022, total revenues of ₹ 194,246 Lakhs, total net loss after tax of ₹ 4,407 Lakhs, total comprehensive loss of ₹ 4,509 Lakhs and net cash outflows amounting to ₹ 4,127 Lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements/ financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated under the Auditor's Responsibilities section above. Our report on the statement is not modified in respect of the above with respect to our reliance on the work done and report of the other auditors.
- The Consolidated financial results include the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.

Place: Ahmedabad

Date: May 17, 2022

UDIN: 22030190AJCCWG2370



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

Mukesh M. Shah  
Partner  
Membership No. 030190



**Zydus Wellness Limited**  
Registered office : Zydus Corporate Park, Scheme No. 63, Survey No. 536 Khora] (Gandhinagar), Nr. Valshodevi Circle, S. G. Highway, Ahmedabad 382 481.  
Tel. No. (+91-79) 4804 0000 Website : www.zyduswellness.com, CIN No : L15201GJ1994PLC023490

**Statement of Financial Results for the Quarter and Year Ended March 31, 2022**

₹ in Lakhs					Sr. No.	Particulars	₹ in Lakhs				
CONSOLIDATED							COMPANY				
Quarter Ended		Year Ended					Quarter Ended		Year Ended		
March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021			March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
[Unaudited] Refer Note 6	[Unaudited]	[Unaudited] Refer Note 6	[Audited]	[Audited]		[Unaudited] Refer Note 6	[Unaudited]	[Unaudited] Refer Note 6	[Audited]	[Audited]	
					1	<b>Revenue</b>					
					a	Revenue from operations					
63,519	38,493	60,075	1,98,846	1,85,366	i.	Sales	5,396	6,194	4,189	19,042	11,283
459	316	498	2,064	1,301	ii.	Other operating income	647	892	29	2,583	100
196	269	179	1,040	894	b	Other income	355	370	558	1,540	6,680
<b>64,174</b>	<b>39,078</b>	<b>60,752</b>	<b>2,01,950</b>	<b>1,87,561</b>		<b>Total Revenue</b>	<b>6,398</b>	<b>7,456</b>	<b>4,776</b>	<b>23,165</b>	<b>18,063</b>
					2	<b>Expenses</b>					
33,874	21,432	27,309	88,494	74,375	a	Cost of materials consumed	4,230	3,902	3,572	14,589	8,342
4,573	837	7,800	9,463	14,224	b	Purchases of stock-in-trade	-	-	-	-	-
(7,005)	(2,196)	(7,605)	80	(4,113)	c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(45)	704	(183)	654	(127)
4,007	3,820	4,004	16,356	16,383	d	Employee benefits expense	578	796	689	3,106	3,064
598	642	850	2,551	8,380	e	Finance costs	49	54	28	202	7,466
608	584	599	2,362	2,516	f	Depreciation and amortisation expense	77	70	87	284	349
6,484	5,317	7,301	23,475	22,959	g	Advertisement and promotion expenses	442	222	571	1,093	1,118
7,895	6,370	7,228	28,567	28,403	h	Other expenses	474	452	1,008	2,715	3,958
<b>51,034</b>	<b>36,806</b>	<b>47,486</b>	<b>1,71,348</b>	<b>1,63,127</b>		<b>Total expenses</b>	<b>5,805</b>	<b>6,200</b>	<b>5,772</b>	<b>22,643</b>	<b>24,170</b>
<b>13,140</b>	<b>2,272</b>	<b>13,266</b>	<b>30,602</b>	<b>24,434</b>	3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>593</b>	<b>1,256</b>	<b>(996)</b>	<b>522</b>	<b>(6,107)</b>
-	-	-	-	13,213	4	Exceptional items	-	-	-	-	12,706
<b>13,140</b>	<b>2,272</b>	<b>13,266</b>	<b>30,602</b>	<b>11,221</b>	5	<b>Profit/(Loss) before tax (3-4)</b>	<b>593</b>	<b>1,256</b>	<b>(996)</b>	<b>522</b>	<b>(18,813)</b>
					6	<b>Tax expense</b>					
-	-	-	-	-	a	Current tax	-	-	-	-	-
(190)	(58)	(47)	(285)	(652)	b	Deferred tax	(748)	-	-	(748)	(599)
(190)	(58)	(47)	(285)	(652)		<b>Total tax expenses</b>	<b>(748)</b>	<b>-</b>	<b>-</b>	<b>(748)</b>	(599)
<b>13,330</b>	<b>2,330</b>	<b>13,313</b>	<b>30,887</b>	<b>11,873</b>	7	<b>Net Profit/(Loss) (5-6)</b>	<b>1,341</b>	<b>1,256</b>	<b>(996)</b>	<b>1,270</b>	<b>(18,214)</b>
					8	<b>Other Comprehensive Income (OCI)</b>					
276	(125)	176	(101)	194	a	Items that will not be reclassified to profit or loss (net of tax)	35	(11)	53	1	16
13	-	5	20	(11)	b	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
289	(125)	181	(81)	183		<b>Other Comprehensive Income (net of tax)</b>	<b>35</b>	<b>(11)</b>	<b>53</b>	<b>1</b>	<b>16</b>
<b>13,619</b>	<b>2,205</b>	<b>13,494</b>	<b>30,806</b>	<b>12,056</b>	9	<b>Total Comprehensive Income (7+8)</b>	<b>1,376</b>	<b>1,245</b>	<b>(943)</b>	<b>1,271</b>	<b>(18,198)</b>
					10	<b>Total Comprehensive Income attributable to:</b>					
13,619	2,205	13,494	30,806	12,056	a	Owners of the company	1,376	1,245	(943)	1,271	(18,198)
6,363	6,363	6,363	6,363	6,363	11	Paid-up equity share capital (Face Value ₹ 10 each)	6,363	6,363	6,363	6,363	6,363
			4,78,040	4,50,416	12	Reserve excluding Revaluation Reserve				3,93,655	3,95,566
20.95	3.66	20.92	48.54	19.55	13	Earnings per share [EPS for quarter is not annualized]					
20.95	3.66	20.92	48.54	19.55	a	Basic	2.11	1.97	(1.57)	2.00	(29.99)
					b	Diluted	2.11	1.97	(1.57)	2.00	(29.99)

**Notes :**

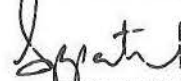
- The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on May 17, 2022.
- The Company operates in one segment, namely "Consumer Products".
- Due to seasonality of some of the Group's products, Group's Revenues and Profits are skewed in favour of the first and last quarters of the financial year. Hence the performance of these quarters is not representative and cannot be generalised for other quarters.
- During the year ended March 31, 2021, the secured Non-Convertible debentures (NCDs), amounting to ₹ 150,000 Lakhs, previously issued by the Company had been redeemed and the premium amounts paid towards the purchase of the above NCDs are expensed off as an exceptional items.
- 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.
- The figures of the quarter ended Mar 31, 2022 and Mar 31, 2021 are the balancing figures between audited figures in respect of the full financial year and for the period upto the end of the third quarter of relevant financial year.
- The Board of Directors, at its meeting held on May 17, 2022, recommended the final dividend of ₹ 5 per equity share of ₹ 10/- each. The recommended dividend is subject to the approval of the shareholders at the ensuing Annual General Meeting.
- Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

<b>Balance Sheet</b>					
₹ in Lakhs		Particulars	₹ in Lakhs		
Consolidated			COMPANY		
As at			As at		
March 31, 2022 [Audited]	March 31, 2021 [Audited]		March 31, 2022 [Audited]	March 31, 2021 [Audited]	
		<b>ASSETS:</b>			
		<b>Non-current assets:</b>			
		Property, plant and equipment	2,200	2,104	
24,447	19,957	Capital work-in-progress	177	87	
1,192	374	Goodwill	2,282	2,282	
3,92,002	3,92,002	Other intangible assets	16	19	
54,545	54,781	Financial assets:			
-	-	Investments	3,67,125	3,67,125	
-	-	Loans	21,690	24,400	
426	874	Other financial assets	48	51	
12,981	12,650	Deferred tax asset [net]	2,746	1,998	
1,701	1,173	Other non-current assets	72	114	
554	143	Assets for tax [net]	514	241	
4,87,848	4,81,954	<b>Total Non Current Assets</b>	3,96,672	3,98,421	
		<b>Current assets:</b>			
		Inventories	905	1,518	
36,164	36,472	Financial assets:			
2,702	-	Investment	1,202	-	
14,232	9,428	Trade receivables	1,102	171	
11,538	17,374	Cash and cash equivalents	310	502	
5,442	7,898	Bank balance other than cash and cash equivalents	5,425	7,898	
2,101	1,860	Other current financial assets	734	672	
9,191	11,657	Other current assets	2,500	2,463	
81,370	84,689	<b>Total Current Assets</b>	12,178	13,224	
5,69,218	5,66,643	<b>Total Assets</b>	4,09,050	4,11,645	
		<b>EQUITY AND LIABILITIES:</b>			
		<b>Equity:</b>			
		Equity share capital	6,363	6,363	
6,363	6,363	Other equity	3,93,655	3,95,566	
4,78,040	4,50,416	<b>Total Equity</b>	4,00,018	4,01,929	
4,84,403	4,56,779	<b>Liabilities:</b>			
		<b>Non-current liabilities:</b>			
		Financial liabilities:			
		Borrowings	-	-	
6,250	31,250	Lease Liabilities	31	49	
471	49	Other financial liabilities	87	82	
101	91	Provisions	171	230	
1,281	1,282	Other non-current liabilities	-	-	
31	100	<b>Total Non Current Liabilities</b>	289	361	
8,134	32,772	<b>Current liabilities:</b>			
		Financial liabilities:			
		Borrowings	4,600	4,975	
31,900	23,725	Lease Liabilities	17	16	
113	16	Trade payables			
		Due to micro and small enterprises	26	98	
1,711	1,245	Due to other than micro and small enterprises	3,090	3,460	
34,717	42,616	Other financial liabilities	594	379	
2,609	2,954	Other current liabilities	352	348	
3,446	4,695	Provisions	64	79	
2,185	1,841	<b>Total Current Liabilities</b>	8,743	9,355	
76,681	77,092	<b>Total Equity &amp; Liabilities</b>	4,09,050	4,11,645	
5,69,218	5,66,643				

Statement of Cash Flows						
₹ in Lakhs		Particulars	₹ in Lakhs			
CONSOLIDATED			COMPANY			
Year Ended			Year Ended			
March 31, 2022 [Audited]	March 31, 2021 [Audited]		March 31, 2022 [Audited]	March 31, 2021 [Audited]		
30,602	11,221	<b>A. Cash flow from operating activities:</b>				
		Profit/[Loss] before tax	522	(18,813)		
		Adjustments for:				
2,362	2,516	Depreciation and amortisation expense	284	349		
3	(30)	Net (Profit)/ Loss on disposal of Property, Plant and Equipment	1	5		
(111)	(218)	Net gain on sale of investments	(1)	(78)		
123	63	Expected credit loss on trade receivables [net]	5	3		
(929)	(676)	Interest income	(1,539)	(6,602)		
2,551	8,380	Interest expense	202	7,466		
-	-	Effect of foreign exchange movement in borrowings	(4)	-		
(69)	(68)	Amortisation of deferred revenue on Government grants	-	-		
73	500	Provisions for probable product expiry claims and return of goods	(8)	-		
123	311	Provision for employee benefits	(65)	48		
-	13,213	Premium paid on purchase of secured Non-convertible debentures	-	12,706		
34,728	35,212	Operating profit/ [loss] before working capital changes	(603)	(4,916)		
		Changes in operating assets and liabilities:				
(5,283)	2,217	[Increase]/ Decrease in trade receivables	(952)	(45)		
1,815	2,722	[Increase]/ Decrease in other assets	(276)	(485)		
308	(7,238)	[Increase]/ Decrease in inventories	613	(284)		
(7,472)	(4,260)	[Decrease]/ Increase in other liabilities and trade payables	(136)	313		
24,096	28,653	Cash generated from/ [used in] operations	(1,354)	(5,417)		
(411)	20	Direct taxes paid [net of refunds]	(273)	244		
23,685	28,673	<b>Net cash from/ [used in] operating activities</b>	<b>(1,627)</b>	<b>(5,173)</b>		
		<b>B. Cash flows from investing activities:</b>				
(7,544)	(1,966)	Purchase of property, plant and equipment and other intangibles assets	(446)	(324)		
71	220	Proceeds from sale of Property, plant and equipment	9	19		
-	-	Proceeds from sale/ redemption of non current investments in subsidiaries [net]	-	5,633		
-	-	Repayment of loan by subsidiaries	5,012	67,736		
-	-	Loan given to subsidiaries	(2,296)	-		
540	(189)	Proceeds from/ [Investment in] non current fixed deposit [net]	-	-		
111	218	Net profit from sale of current investments	1	78		
929	676	Interest received	1,655	8,472		
(5,893)	(1,041)	<b>Net cash from/ [used in] investing activities</b>	<b>3,933</b>	<b>81,614</b>		
		<b>C. Cash flows from financing activities:</b>				
-	98,657	Proceeds from issue of equity share capital (net of expense incurred to issue shares)	-	98,657		
(18,750)	(1,50,000)	Repayment of non current borrowings	-	(1,50,000)		
-	(13,213)	Premium paid on purchase of secured Non-convertible debentures	-	(12,706)		
-	31,250	Proceeds of non-current borrowings	-	-		
1,925	21,820	Current Borrowings [net]	(375)	3,345		
(120)	(22)	Repayment of lease liabilities	(23)	(22)		
(3,249)	(10,116)	Interest paid	(183)	(10,276)		
(3,188)	(19)	Dividend paid (including tax on dividend paid)	(3,188)	(19)		
(23,382)	(21,643)	<b>Net cash used in financing activities</b>	<b>(3,769)</b>	<b>(71,021)</b>		
(5,590)	5,989	<b>Net [decrease]/ increase in cash and cash equivalents</b>	<b>(1,463)</b>	<b>5,420</b>		
25,272	19,283	<b>Cash and cash equivalents at the beginning of the year *</b>	<b>8,400</b>	<b>2,980</b>		
19,682	25,272	<b>Cash and cash equivalents at the end of the year *</b>	<b>6,937</b>	<b>8,400</b>		

\* Cash and cash equivalents includes cash and cash equivalents, Bank balance other than cash and cash equivalents and Investments in liquid mutual funds.

By Order of the Board,  
For Ayudus Wellness Limited,

  
Dr. Sharvil P. Patel  
Chairman

Place: Ahmedabad  
Date: May 17, 2022

## Zydu Wellness' revenue crosses INR 2000 crore in FY22

Ahmedabad, May 17, 2022

Zydu Wellness Ltd., announced results for the quarter four ended March 31<sup>st</sup> 2022 and Financial Year 2022. The Company posted total income from operations of Rs. 2009 crores, up by 7.6 % y-o-y and EBIDTA of Rs. 344.8 crores for Financial Year 2022. The reported Net Profit was up by 160.1% at Rs. 309 crores. However the adjusted Net Profit (before exceptional items) was up by 23.1%.

For the fourth quarter ended March 31<sup>st</sup> 2022, the Company reported consolidated income from operations of Rs. 640 crores, up by 5.6%. Profit after Tax (PAT) stood at Rs.133.3 crores up by 0.1% y-o-y.

Factoring in the inflation and particularly the rising costs of key materials including milk and refined palm oil, the company took calibrated price increases and a few cost improvement measures over the last quarters to balance costs and profitability, consequently the gross margin as a percentage to net sales has sequentially improved by 265 basis points.

Five of its brands, Glucon-D, Sugar Free, Everyuth Scrub, Peel Off Face Mask and Nycil maintained their leadership positions in their respective categories as on March 2022.

Glucon-D has maintained its number one position with a market share of 58.5% in the Glucose powder category<sup>1</sup>. ImmunoVolt continued to deliver steady business during the year. Complian market share stood at 5% in the Health Food Drink (HFD) category<sup>2</sup>. Nycil maintained its number one position with a market share of 33.7% in the Prickly heat powder category. Everyuth brand outpaced the category growth and registered strong double digit growth during the quarter. Everyuth Scrub has maintained its number one position with a market share of 39% in the facial scrub category, which is an increase of 367 basis points over the same period last year and Everyuth Peel off has maintained its number one position with a market share of 76.2% in the Peel off category. On the sweeteners front, Sugarfree continued to hold its leadership position with a 95.7% market share<sup>3</sup>. Sugarlite continued to post a high double digit growth during the year. In the dairy and spreads category front, Nutralite delivered a strong double digit growth during the year. The brand's mayonnaise business has doubled its growth compared to the previous comparable year. The company's brands also continued to expand their presence on e-commerce platforms during the year.

The Everyuth brand launched a range of body lotions during the year to build the new range alongwith the core portfolio of skin cleansing. Also, the company launched Nutralite Doodhshakti Professional Ghee to expand its presence in the dairy segment during the year.

The company continued to expand its international footprint during the year by foraying into new geographies like Hongkong, Lebanon, Zimbabwe, Muscat, Ethiopia and Australia. The international business continued to post high double digit growth. Adding to its Sugarfree portfolio, the company launched Sugar Free D'lite Cookies and Sugar Free D'lite chocolate spread in the international markets.

The company re-launched Complian with an improved taste and packaging design during the year and supported it through several campaigns. Renowned Bollywood celebrity Ms. Katrina Kaif was onboarded as the new brand ambassador for Sugarfree range of products. Besides this, Nutralite range was also promoted through various digital, print and TV campaigns.

References:

1, 2-MAT March 2022 report of Nielsen

3- MAT March '22 IQVIA Report

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