



August 9, 2024

Listing Department  
**BSE LIMITED**  
P J Towers, Dalal Street,  
Mumbai-400 001

**Code: 532321**

Listing Department  
**NATIONAL STOCK EXCHANGE OF INDIA LIMITED**  
Exchange Plaza, C/1, Block G,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai-400 051

**Code: ZYDUSLIFE**

**Re: Outcome of Board Meeting**

**Ref.: Disclosures under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")**

Dear Sir / Madam,

The Board of Directors ("the **Board**") at their meeting held today i.e. August 9, 2024, based on the recommendations of Audit Committee, approved the unaudited financial results for the quarter ended on June 30, 2024.

In this regard, please find enclosed the following:

1. the unaudited financial results (standalone and consolidated) for the quarter ended on June 30, 2024, reviewed by the Audit Committee and taken on record by the Board pursuant to regulation 33 of the Listing Regulations.
  2. the limited review reports of Deloitte Haskins & Sells LLP, Chartered Accountants and the Statutory Auditors of the Company ("**Deloitte**") certifying the limited review of the unaudited financial results (standalone and consolidated) of the Company for the quarter ended on June 30, 2024 pursuant to regulation 33 of the Listing Regulations.
- The Trading Window under SEBI (Prohibition of Insider Trading) Regulations, 2015 shall remain closed for trading till Monday, August 12, 2024 and shall reopen on and from Tuesday, August 13, 2024 for the Directors and Designated Persons.

**Zydus Lifesciences Limited**

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000  
website : www.zyduslife.com | CIN : L24230GJ1995PLC025878





The Board Meeting commenced at 12:00 noon and concluded at 12:40 p.m.

Please receive the information and disclosures in order.

Thanking you,

Yours faithfully,

For, **ZYDUS LIFESCIENCES LIMITED**

**DHAVAL N. SONI**  
**COMPANY SECRETARY**

Encl.: As above

**Zydus Lifesciences Limited**

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle,  
S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000  
website : [www.zyduslife.com](http://www.zyduslife.com) | CIN : L24230GJ1995PLC025878



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF

### ZYDUS LIFESCIENCES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ZYDUS LIFESCIENCES LIMITED** ("the Company"), for the quarter ended June 30, 2024 ("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 ("the Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. 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.

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



Place: Ahmedabad  
Date: August 09, 2024

*Kartikeya Raval*

**Kartikeya Raval**  
Partner  
Membership No. 106189  
UDIN: 24106189 BKFGXJ6769

# Zydus Lifesciences 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 0000 Website: www.zyduslife.com  
CIN : L24230GJ1995PLC025878

## Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2024

Sr. No.	Particulars	Particulars			
		3 Months ended 30/06/2024	Preceding 3 Months ended 31/03/2024	Corresponding 3 Months ended 30/06/2023 in the previous year	Previous year ended 31/03/2024
		(Unaudited)	(Unaudited) (Refer Note-6)	(Unaudited)	(Audited)
1	<b>Income</b>				
a	Revenue from operations				
i	Sale of products	40,354	31,726	28,699	103,176
ii	Other operating revenues	1,248	1,598	858	5,011
iii	Total revenue from operations	41,602	33,324	29,557	108,187
b	Other income (Refer Note-2)	1,066	3,611	824	10,848
c	<b>Total income</b>	42,668	36,935	30,381	119,035
2	<b>Expenses</b>				
a	Cost of materials consumed	7,257	7,372	8,767	30,014
b	Purchases of stock-in-trade	587	711	439	2,832
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(464)	(862)	281	(1,317)
d	Employee benefits expense	4,244	4,051	3,517	15,075
e	Finance costs	1,154	1,062	897	3,907
f	Depreciation and amortisation expense	1,306	1,306	1,212	5,044
g	Other expenses	6,196	6,437	4,778	21,743
h	Net (gain)/ loss on foreign currency transactions	53	(77)	365	(747)
i	<b>Total expenses</b>	20,333	20,000	20,256	76,551
3	<b>Profit before exceptional items and tax (1-2)</b>	22,335	16,935	10,125	42,484
4	Exceptional item (Refer Note-3)	-	86	-	86
5	<b>Profit before tax (3-4)</b>	22,335	16,849	10,125	42,398
6	Tax expenses (Refer Note-4)				
a	Current tax	5,316	4,075	2,364	9,343
b	Deferred tax	11	(1,278)	(48)	(1,360)
c	Total tax expenses	5,327	2,797	2,316	7,983
7	<b>Net Profit for the period/ year (5-6)</b>	17,008	14,052	7,809	34,415
8	<b>Other Comprehensive Income (OCI)</b>				
	Items that will not be reclassified to profit or loss:				
i	Re-measurement (losses)/ gains on post employment defined benefit plans	6	(82)	6	(234)
ii	Net (loss)/ gain on Fair Value through OCI Equity Securities	87	(108)	(42)	(139)
iii	Income tax effect on above items	(2)	20	(1)	51
iv	<b>Other Comprehensive Income (net of tax)</b>	91	(170)	(37)	(322)
9	<b>Total Comprehensive Income (7+8)</b>	17,099	13,882	7,772	34,093
10	Paid-up equity share capital (Face value Re. 1/-) (Refer Note-5)	1,006	1,006	1,012	1,006
11	Reserves excluding Revaluation Reserve (i.e. Other Equity)				156,159
12	<b>Earnings per share (not annualised for the quarter)</b>				
a	Basic (Rs.)	16.90	13.89	7.71	34.01
b	Diluted (Rs.)	16.90	13.89	7.71	34.01

### Notes :

- The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on August 9, 2024.
- Other income includes dividend from subsidiaries and joint ventures, of INR 1,531 Million for the quarter ended March 31, 2024 and INR 6,013 Million for the year ended March 31, 2024.
- Exceptional item for the quarter and year ended March 31, 2024 of INR 86 Millions comprises loss on disposal of investment made in common stock of Zydus Noveltel Inc. [ZNI], a wholly owned subsidiary, on closure of business operations of ZNI.
- Deferred tax expense for the quarter and year ended March 31, 2024 includes impact of change in tax rate on account of assumption made by the Company to go for option permitted under section 115BAA of the Income Tax Act, 1961. The final decision with respect to the election of the said option is required to be taken by the Company at the time of filing the income tax return for the year ended March 31, 2024.
- The paid up equity share capital had been reduced by INR 6 Million consequent to completion of buy back of 5,970,149 equity shares of INR 1 each on March 15, 2024. The buy back was at a price of INR 1,005 per share and the aggregate amount paid for the buy back was INR 7,250 Million, including tax and related expenses. Accordingly, the paid-up share capital stands reduced to INR 1,006 Million.
- The figures of the quarters ended March 31, 2024 are balancing figures between audited figures in respect of the full financial year and year to date figures upto the third quarter of the said financial year.
- Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- The Company has one segment of activity viz., "Pharmaceuticals".

Ahmedabad, August 9, 2024



By Order of the Board,  
For Zydus Lifesciences Limited,



Dr. Sharvil P. Patel  
Managing Director  
DIN: 00131995

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF

### ZYDUS LIFESCIENCES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ZYDUS LIFESCIENCES 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, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. 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.

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 25 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 50,892 Million for the quarter ended June 30, 2024, total net loss after tax of Rs. 314 Million for the quarter ended June 30, 2024 and total comprehensive loss of Rs. 314 Million for the quarter ended June 30, 2024, 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 these matters.

7. The consolidated unaudited financial results includes the interim financial information of 25 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 3,519 Million for the quarter ended June 30, 2024, total loss after tax of Rs. 361 Million for the quarter ended June 30, 2024 and Total comprehensive loss of Rs. 361 Million for the quarter ended June 30, 2024, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 189 Million for the quarter ended June 30, 2024 and total comprehensive income of Rs. 189 Million for the quarter ended June 30, 2024, as considered in the Statement, in respect of 4 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.

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)



*Kartikeya Raval*

Place: Ahmedabad  
Date: August 09, 2024

**Kartikeya Raval**  
Partner  
Membership No. 106189  
UDIN: 24106189BKFGXK1270

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT:**

**The Parent**

1. Zydus Lifesciences Limited

**List of Subsidiaries**

1. Sentynl Therapeutics Inc
2. Zydus Animal Health and Investments Limited
3. Zydus Healthcare (USA) LLC
4. Zydus Healthcare Limited
5. Zydus Healthcare Philippines Inc.
6. Zydus International Private Limited
7. Zydus (Lanka) Private Limited
8. Zydus Pharmaceuticals (USA) Inc.
9. Zydus Wellness Limited
10. Zydus Worldwide DMCC
11. Dialforhealth Greencross Limited
12. Dialforhealth Unity Limited
13. Zydus Pharmaceuticals Limited
14. Zydus Strategic Investments Limited
15. Zydus VTEC Limited
16. Zynext Ventures PTE. LTD.
17. Zydus Pharmaceuticals UK Limited
18. Zydus Pharmaceuticals Canada Inc.
19. Zydus Lifesciences Global FZE
20. Viona Pharmaceuticals Inc., USA
21. Violio Healthcare Limited
22. Biochem Pharmaceutical Private Limited
23. Zydus Medtech Private Limited (w.e.f. May 31, 2024)
24. German Remedies Pharmaceuticals Private Limited
25. M/s. Recon Pharmaceuticals and Investments
26. Zydus Pharmaceuticals Mexico SA De CV
27. Zydus Pharmaceuticals Mexico Services Company SA De C.V.
28. Neshor Pharmaceuticals (USA) Inc
29. ZyVet Animal Health Inc [USA]
30. Liva Investment Limited
31. Liva Nutritions Limited
32. Zydus Wellness Products Limited
33. Zydus Wellness International DMCC
34. Zydus Wellness BD Private Limited
35. Alidac Healthcare Myanmar Limited
36. Etna Biotech S.R.L.
37. Zydus France SAS
38. Zydus Healthcare S.A. (Pty) Ltd.
39. Zydus Netherland B.V
40. Zydus Therapeutics Inc.
41. Script Management Services (Pty) Ltd.
42. Alidac Pharmaceuticals SA (Pty) Ltd. (formerly known as Simayla Pharmaceuticals (Pty) Ltd.)



43. Laboratorios Combix S.L.
44. Zydus Nikkho Farmaceutica Ltda.
45. Zynext Ventures USA LLC, USA
46. LiqMeds Worldwide Limited
47. LiqMeds Limited
48. Medsolutions (Europe) Limited
49. LiqMeds Lifecare Limited
50. LM Manufacturing Limited
51. LM Manufacturing India Private Limited

**List of Joint Ventures**

1. Bayer Zydus Pharma Private Limited (till May 06, 2024)
2. Zydus Hospira Oncology Private Limited
3. Zydus Takeda Healthcare Private Limited
4. Oncosol Limited







# Zydus Lifesciences 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 0000 Website: www.zyduslife.com  
CIN : L24230G11995PLC025878

## Statement of Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2024

Sr. No.	Particulars	Rupees in Million			
		3 Months ended 30/06/2024	Preceding 3 Months ended 31/03/2024	Corresponding 3 Months ended 30/06/2023 in the previous year	Previous year ended 31/03/2024
		(Unaudited)	(Unaudited) (Refer Note-7)	(Unaudited)	(Audited)
1	<b>Income</b>				
a	Revenue from operations				
i	Sale of products	60,465	53,664	50,528	190,215
ii	Other operating revenues	1,610	1,674	868	5,259
iii	Total revenue from operations	62,075	55,338	51,396	195,474
b	Other income	632	1,564	360	2,841
c	<b>Total income</b>	62,707	56,902	51,756	198,315
2	<b>Expenses</b>				
a	Cost of materials consumed	11,155	12,103	12,700	45,805
b	Purchases of stock-in-trade	5,224	5,429	4,901	18,979
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(518)	(1,417)	(857)	(2,502)
d	Employee benefits expense	8,835	8,370	7,304	31,376
e	Finance costs	322	346	181	812
f	Depreciation and amortisation expense	2,153	2,053	1,798	7,641
g	Other expenses	16,287	14,601	12,024	48,783
h	Net Loss / (Gain) on foreign currency transactions	252	(53)	271	(810)
i	<b>Total expenses</b>	43,710	41,432	38,322	150,084
3	<b>Profit before exceptional items, tax and share of profit of joint ventures (1-2)</b>	18,997	15,470	13,434	48,231
4	Exceptional items [Net] (Refer Note-2)	-	-	142	142
5	<b>Profit before tax and share of profit of joint ventures (3-4)</b>	18,997	15,470	13,292	48,089
6	Tax expenses (Refer Note-3)				
a	Current tax	6,538	4,649	6,247	14,926
b	Deferred tax	(2,177)	(1,437)	(4,086)	(5,151)
c	Total tax expenses	4,361	3,212	2,161	9,775
7	<b>Profit before share of profit of joint ventures (5-6)</b>	14,636	12,258	11,131	38,314
8	Share of profit of joint ventures (net of tax)	189	171	215	1,184
9	<b>Net profit before non-controlling interests (7+8)</b>	14,825	12,429	11,346	39,498
10	Non-controlling interests	626	638	467	1,133
11	<b>Net Profit for the period/ year from continuing operations (9-10)</b>	14,199	11,791	10,879	38,365
12	a Profit/ (Loss) before tax from discontinued operations	-	41	(13)	292
b	Tax expense - (Charge)/ Credit of discontinued operations	-	(9)	3	(62)
c	Profit/ (Loss) after tax from discontinued operations (Refer Note-4)	-	32	(10)	230
13	<b>Net profit for the period/ year (11+12)</b>	14,199	11,823	10,869	38,595
14	<b>Other Comprehensive Income (OCI)</b>				
a	Items that will not be reclassified to profit or loss:				
i	Re-measurement (losses)/ gains on post employment defined benefit plans	3	(109)	1	(296)
ii	Net (loss)/ gain on Fair Value through OCI Equity Securities	98	(217)	(41)	(247)
iii	Income tax effect on above items	(2)	24	-	61
iv	Total	99	(302)	(40)	(482)
b	Items that will be reclassified to profit or loss:				
i	Exchange differences on translation of foreign operations	(335)	(1,401)	102	(1,516)
ii	Income tax effect on above items	-	-	-	-
iii	Total	(335)	(1,401)	102	(1,516)
c	Share of OCI of joint ventures (net of tax)	-	(2)	-	(3)
d	Other Comprehensive Income (net of tax) before Non-Controlling Interests	(236)	(1,705)	62	(2,001)
e	Non-Controlling Interests	-	-	-	-
f	<b>Other Comprehensive Income (net of tax)</b>	(236)	(1,705)	62	(2,001)
15	<b>Total Comprehensive Income (9+12+14 d)</b>	14,589	10,756	11,398	37,727
16	<b>Total Comprehensive Income attributable to:</b>				
	Owners of the Company	13,963	10,118	10,931	36,594
	Non-Controlling Interests	626	638	467	1,133
17	Paid-up equity share capital (Face value Re. 1/-) (Refer Note-5)	1,006	1,006	1,012	1,006
18	Reserves excluding Revaluation Reserve (i.e. Other Equity)				197,289
19	<b>a Earnings per share for continuing operations (not annualised for the quarter)</b>				
i	Basic (Rs.)	14.11	11.66	10.75	37.91
ii	Diluted (Rs.)	14.11	11.66	10.75	37.91
<b>b Earnings per share for discontinued operations (not annualised for the quarter)</b>					
i	Basic (Rs.)	-	0.03	(0.01)	0.23
ii	Diluted (Rs.)	-	0.03	(0.01)	0.23
<b>c Earnings per share for continuing &amp; discontinued operations (not annualised for the quarter)</b>					
i	Basic (Rs.)	14.11	11.69	10.74	38.14
ii	Diluted (Rs.)	14.11	11.69	10.74	38.14

Segment Information:		Rupees in Million			
Sr. No.	Particulars	3 Months ended	Preceding 3	Corresponding 3	Previous year
		30/06/2024	Months ended	Months ended	ended
		(Unaudited)	(Unaudited)	30/06/2023 in the	ended
			(Refer Note-7)	previous year	31/03/2024
				(Unaudited)	(Audited)
1	<b>Segment revenue:</b>				
a	Pharmaceuticals	53,693	47,542	44,437	172,354
b	Consumer Products	8,382	7,796	6,959	23,120
c	<b>Total revenue from operations from continuing operations</b>	<b>62,075</b>	<b>55,338</b>	<b>51,396</b>	<b>195,474</b>
2	<b>Segment results:</b>				
a	Pharmaceuticals	17,496	14,006	12,358	45,568
b	Consumer Products	1,501	1,464	1,076	2,663
c	<b>Total profit before tax before exceptional items from continuing operations</b>	<b>18,997</b>	<b>15,470</b>	<b>13,434</b>	<b>48,231</b>
3	<b>Segment assets [*]:</b>				
a	Pharmaceuticals	245,502	231,348	204,752	231,348
b	Consumer Products	59,264	61,460	59,013	61,460
c	<b>Total assets</b>	<b>304,766</b>	<b>292,808</b>	<b>263,765</b>	<b>292,808</b>
4	<b>Segment liabilities:</b>				
a	Pharmaceuticals [*]	64,915	65,745	51,138	65,745
b	Consumer Products	4,242	6,047	4,344	6,047
c	<b>Total liabilities</b>	<b>69,157</b>	<b>71,792</b>	<b>55,482</b>	<b>71,792</b>
	[*] includes amounts in respect of discontinued operations and assets held for sale (Refer Note-4)				

**Notes :**

[1] The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on August 9, 2024.

[2] Exceptional items comprise:

		Rupees in Million			
No.	Particulars	3 Months ended	Preceding 3	Corresponding 3	Previous year
		30/06/2024	Months ended	Months ended	ended
		(Unaudited)	(Unaudited)	30/06/2023 in the	31/03/2024
			(Refer Note-7)	previous year	(Audited)
a	Expenses incurred in connection with cessation of the operations of one of the manufacturing facilities of Zydus Wellness Products Limited [ZWPL], a subsidiary of the Group	-	-	177	177
b	Gain on sale of assets by ZWPL which were classified as "Assets held for sale" from Property, Plant and Equipment in the financial year 2022-23 [as per Ind AS 105]	-	-	(35)	(35)
c	<b>Total</b>	<b>-</b>	<b>-</b>	<b>142</b>	<b>142</b>

- [3] a Deferred tax expense for the quarter and year ended March 31, 2024 includes impact of change in tax rate on account of assumption made by the Parent to go for option permitted under section 115BAA of the Income Tax Act, 1961. The final decision with respect to the election of the said option is required to be taken by the Parent at the time of filing the income tax return for the year ended March 31, 2024.
- b Pursuant to a change in the method of income tax calculation in USA relating to the timing of recognition of certain sales related chargeback and billback, the subsidiaries based in USA had recognized current tax liability of INR 2,689 Million with a corresponding increase in the deferred tax asset for the quarter ended June 30, 2023.
- c Deferred tax expense for the quarter ended June 30, 2023 and year ended March 31, 2024 includes recognition of Minimum Alternate Tax [MAT] credit entitlement amounting to INR 499 Million and 591 Million respectively by two subsidiaries of the Group.
- [4] a During the earlier periods, the Group had decided to close the manufacturing facilities of Neshor Pharmaceuticals (USA) LLC [Neshor] and Hercon Pharmaceuticals (USA) LLC [Hercon], both wholly owned subsidiaries. Consequently, both Neshor and Hercon have been considered and disclosed as "Discontinued Operations" as per Ind AS 105 "Non-Current Assets held for Sale and Discontinued Operations". Accordingly, figures relating to these operations have been disclosed separately under the head "Profit/ (Loss) from the Discontinued Operations".
- b During the year ended March 31, 2024, Zydus Wellness Products Limited, a subsidiary of the Group, had decided to sell assets at Sitarganj location in Uttarakhand. The sale is intended to be completed within a period of one year. In accordance with Ind AS 105, such assets are classified as "Assets held for sale" from Property, Plant and Equipment and disclosed separately at the lower of their carrying values and fair values less costs to sell.
- [5] The paid up equity share capital had been reduced by INR 6 Million consequent to completion of buy back of 5,970,149 equity shares of INR 1 each on March 15, 2024. The buy back was at a price of INR 1,005 per share and the aggregate amount paid for the buy back was INR 7,250 Million, including tax and related expenses. Accordingly, the paid-up share capital stands reduced to INR 1,006 Million.
- [6] Pursuant to the Sale and Purchase Agreement [SPA] entered on October 31, 2023, Zydus Pharmaceuticals UK Limited, United Kingdom, a wholly owned subsidiary of the Parent, had completed the acquisition of 100% stake of LiqMeds Worldwide Limited, LiqMeds Limited, Medsolutions (Europe) Limited, LiqMeds Lifecare Limited and LM Manufacturing Limited [collectively referred as "LiqMeds Group"] on November 6, 2023. The cost of acquisition was GBP 68 Million [equivalent to INR 7,201 Million] as upfront consideration. Over and above upfront consideration, additional amounts will be paid, in tranches, over next three calendar years starting from December 2024, depending on achievement of certain agreed milestones. The results for the period from November 6, 2023 include the operations of the LiqMeds Group with provisional purchase price allocation [PPA] figures. The PPA figures shall be finalised within the measurement period as provided by Ind AS 103.
- [7] The figures of the quarters ended March 31, 2024 are balancing figures between audited figures in respect of the full financial year and year to date figures upto the third quarter of the said financial year.
- [8] Figures of previous reporting periods/ year have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting periods.



*Handwritten signature*

[9] The detailed standalone results are available on the Company's website: www.zyduslife.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	Particulars			
	3 Months ended 30/06/2024	Preceding 3 Months ended 31/03/2024	Corresponding 3 Months ended 30/06/2023 in the previous year	Previous year ended 31/03/2024
	(Unaudited)	(Unaudited) (Refer Note-7)	(Unaudited)	(Audited)
Revenue from operations	41,602	33,324	29,557	108,187
Profit before exceptional items and tax	22,335	16,935	10,125	42,484
Profit before Tax	22,335	16,849	10,125	42,398
Profit after Tax	17,008	14,052	7,809	34,415

By Order of the Board,  
For Zydus Lifesciences Limited,

Dr. Sharvil P. Patel  
Managing Director  
DIN: 00131995

Ahmedabad, August 9, 2024

