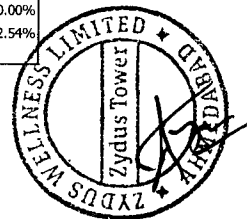


CONSOLIDATED			Sr. No.	Particulars	COMPANY					
Rupees in Lacs [except for share data]					Rupees in Lacs [except for share data]					
3 Months Period ended on December 31, 2011 [Unaudited]	3 Months Period ended on September 30, 2011 [Unaudited]	9 Months Period ended on December 31, 2011 [Unaudited]			3 Months Period ended on December 31, 2011 [Unaudited]	3 Months Period ended on September 30, 2011 [Unaudited]	Corresponding 3 Months Period ended on December 31, 2010 [Unaudited]	9 Months Period ended on December 31, 2011 [Unaudited]	Corresponding 9 Months Period ended on December 31, 2010 [Unaudited]	Previous accounting Year ended on March 31, 2011 [Audited]
7,958	8,791	25,884	1	Sales & Income from operations :						
433	402	896	A	Gross Sales	3,849	4,944	9,076	17,555	25,802	33,550
7,525	8,389	24,988	B	Less : Excise Duty	32	27	0	84	0	9
28	11	61	C	Net Sales	3,817	4,917	9,076	17,471	25,802	33,541
7,553	8,400	25,049	D	Other Income from Operations	1,286	1,251	12	2,559	28	96
			E	Total sales and other income from operations	5,103	6,168	9,088	20,030	25,830	33,637
(83)	(30)	(160)	2	Expenditure :						
2,155	1,767	5,789	A	Increase [-] / Decrease [+] in stock in trade & work in progress	159	321	110	928	300	(458)
807	953	3,200	B	Consumption of materials	1,529	1,405	1,536	4,234	3,510	4,985
559	415	1,348	C	Purchase of traded goods	289	516	1,730	2,203	5,011	7,493
106	102	280	D	Employees cost	232	219	331	656	951	1,476
675	1,571	4,545	E	Depreciation	58	58	38	172	109	149
1,310	1,878	5,074	F	Advertisement Expenses	19	1,315	705	3,633	5,455	5,517
5,529	6,656	20,076	G	Other Expenditure	885	752	1,866	3,476	4,942	6,184
2,024	1,744	4,973	H	Total Expenditure	3,171	4,586	6,316	15,302	20,278	25,346
226	177	607	3	Profit from Operations before Other Income, Interest & Exceptional Items [1 - 2]	1,932	1,582	2,772	4,728	5,552	8,291
2,250	1,921	5,580	4	Other Income	221	173	158	595	508	721
3	3	8	5	Profit before Interest & Exceptional Items [3 + 4]	2,153	1,755	2,930	5,323	6,060	9,012
2,247	1,918	5,572	6	Interest & financial charges	2	2	1	5	6	16
0	0	0	7	Profit after Interest but before Exceptional Items [5 - 6]	2,151	1,753	2,929	5,318	6,054	8,996
2,247	1,918	5,572	8	Exceptional Items Income [+] / Expense [-]	0	0	0	0	0	0
357	176	1,102	9	Profit [+] / Loss [-] from Ordinary Activities before tax [7 + 8]	2,151	1,753	2,929	5,318	6,054	8,996
1,890	1,742	4,470	10	Tax expense	287	43	973	899	1,987	3,048
0	0	0	11	Net Profit [+] / Loss [-] from Ordinary Activities after tax [9 - 10]	1,864	1,710	1,956	4,419	4,067	5,948
1,890	1,742	4,470	12	Extraordinary Items [net of tax expense]	0	0	0	0	0	0
26	32	51	13	Net Profit [+] / Loss [-] for the period [11 - 12]	1,864	1,710	1,956	4,419	4,067	5,948
1,864	1,710	4,419	14	Adjustments on consolidation Income [+] / Expense [-]	0	0	0	0	0	0
3,907	3,907	3,907	15	Net Profit [+] / Loss [-] for the period [13 + 14]	1,864	1,710	1,956	4,419	4,067	5,948
			16	Paid-up equity share capital [Face Value Rs. 10/-]	3,907	3,907	3,907	3,907	3,907	3,907
			17	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						10,282
4.77	4.38	11.31	18	Earnings Per Share [EPS] [For the period - not Annualised]:						
4.77	4.38	11.31	A	Basic and Diluted EPS before Extraordinary items [Rs.]	4.77	4.38	5.01	11.31	10.41	15.22
			B	Basic and Diluted EPS after Extraordinary items [Rs.]	4.77	4.38	5.01	11.31	10.41	15.22
10,728,402	10,728,402	10,728,402	19	Public shareholding :						
27.46%	27.46%	27.46%		- Number of shares	10,728,402	10,728,402	10,728,402	10,728,402	10,728,402	10,728,402
				- Percentage of Shareholding	27.46%	27.46%	27.46%	27.46%	27.46%	27.46%
			20	Promoters and Promoter group Shareholding :						
Nil	Nil	Nil	A	Pledged / Encumbered :						
N.A.	N.A.	N.A.		- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
N.A.	N.A.	N.A.		- Percentage of shares [as a % of the total shareholding of promoters and promoter group]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
				- Percentage of shares [as a % of the total share capital of the company]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
28,343,687	28,343,687	28,343,687	B	Non-encumbered :						
100%	100%	100%		- Number of Shares	28,343,687	28,343,687	28,343,687	28,343,687	28,343,687	28,343,687
72.54%	72.54%	72.54%		- Percentage of shares [as a % of the total shareholding of promoters and promoter group]	100%	100%	100.00%	100%	100.00%	100.00%
				- Percentage of shares [as a % of the total share capital of the company]	72.54%	72.54%	72.54%	72.54%	72.54%	72.54%



Notes :

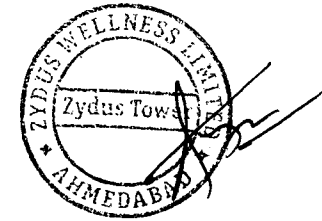
- [1] The above results for the quarter and nine months ended on December 31, 2011 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on February 6, 2012.
- [2] The Company operates in one segment, namely "Consumer Products".
- [3] The Company has invested Rs.5359 lacs, upto December 31, 2011, in the Capital of M/s Zydus Wellness - Sikkim.
- [4] The status of investor complaints : Pending at the beginning of the quarter - Nil, Received and disposed off during the quarter - 10 and pending at the end of the quarter - Nil.
- [5] The detailed standalone results will be available on the Company's website : www.zyduswellness.in and on the website of BSE [www.bseindia.com] and NSE [www.nseindia.com].

Ahmedabad, February 6, 2012

For Zydus Wellness Limited,



Pankaj R. Patel
Chairman



LIMITED REVIEW REPORT

To,
The Board of Directors,
ZYDUS WELLNESS LIMITED

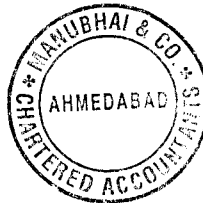
We have reviewed the accompanying consolidated statement of un-audited financial results of **ZYDUS WELLNESS LIMITED** ('the Company') (in which the financial results of M/s. Zydus Wellness-Sikkim are consolidated) for quarter and nine months period ended on December 31, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consist of making inquiries, primarily of persons 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 standard on Auditing 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

Place: Ahmedabad

Date: February 6, 2012



For, MANUBHAI & Co.
Chartered Accountants
Registration No 106041 W

(J. D. Shah)
Partner

Membership No.: 100116