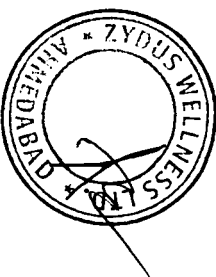


PART-1

Statement of Results for the Quarter and Nine Months Ended 31/12/2014

		RUPES IN LACS				RUPES IN LACS					
		CONSOLIDATED				COMPANY					
3 Months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for the current period ended	Year to date figures for the previous year ended	Previous year ended	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for the current period ended	Year to date figures for the previous year ended	Previous year ended
31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014	31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
11,403	11,006	10,339	33,165	32,227	42,960	3,312	2,800	2,839	8,426	8,421	11,399
80	72	64	1,463	2,080	2,887	69	56	54	189	155	213
11,383	10,276	9,715	31,702	30,167	40,273	3,243	2,744	2,785	8,237	8,266	11,186
20	27	19	65	87	91	4,373	2,549	2,647	8,910	6,771	9,139
11,373	10,303	9,734	31,767	30,254	40,364	7,616	5,293	5,432	17,167	15,037	20,335
3,426	3,182	2,599	9,431	7,648	10,677	1,686	1,551	1,321	4,478	3,795	5,177
50	25	85	144	398	534	31	10	85	75	326	461
(35)	(95)	385	(194)	1,166	1,182	74	(61)	20	(45)	211	245
810	890	747	2,556	2,303	3,065	389	392	322	1,173	998	1,295
192	193	113	585	338	465	111	114	57	346	173	243
1,967	1,807	1,341	6,467	6,311	8,229	254	99	166	689	670	1,042
2,208	1,914	1,899	6,285	5,483	7,716	1,182	958	1,051	2,878	2,271	3,962
8,618	7,916	7,169	25,282	23,647	31,878	3,707	3,033	3,022	8,878	8,944	12,430
2,785	2,387	2,565	6,406	6,607	8,406	3,909	2,270	2,410	7,492	6,093	7,895
681	670	469	1,855	1,333	1,890	512	447	272	1,345	856	1,169
3,436	3,057	3,034	8,440	7,940	10,376	4,426	2,717	2,882	8,838	6,949	9,064
3	2	3	7	9	13	1	1	1	3	3	4
3,433	3,055	3,031	8,433	7,931	10,363	4,425	2,716	2,881	8,835	6,946	9,060
1,553	0	0	1,553	0	0	0	0	0	0	0	0
4,986	3,055	3,031	9,986	7,931	10,363	4,426	2,716	2,881	8,835	6,946	9,060
484	274	300	927	325	532	(12)	(14)	4	(12)	(53)	(58)
4,532	2,781	2,731	9,059	7,606	9,831	4,442	2,730	2,677	8,877	7,469	9,645
0	0	0	0	0	0	0	0	0	0	0	0
4,532	2,781	2,731	9,059	7,606	9,831	4,442	2,730	2,677	8,877	7,469	9,645
0	0	0	0	0	0	0	0	0	0	0	0
90	51	54	182	137	186	0	0	0	0	0	0
4,442	2,730	2,677	8,877	7,469	9,645	4,442	2,730	2,677	8,877	7,469	9,645
3,907	3,907	3,907	3,907	3,907	3,907	3,907	3,907	3,907	3,907	3,907	3,907
					28,649						28,649
11,37	6,99	6,85	22,72	19,12	24,69	11,37	6,99	6,85	22,72	19,12	24,69
11,37	6,99	6,85	22,72	19,12	24,69	11,37	6,99	6,85	22,72	19,12	24,69
11,37	6,99	6,85	22,72	19,12	24,69	11,37	6,99	6,85	22,72	19,12	24,69
11,37	6,99	6,85	22,72	19,12	24,69	11,37	6,99	6,85	22,72	19,12	24,69



Notes:

- [1] The above results for the quarter/ nine months ended on December 31, 2014 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on February 09, 2015.
- [2] The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per clause 41 of the Listing Agreement.
- [3] The Company operates in one segment, namely "Consumer Products".
- [4] Effective from April 1, 2014, the Company has changed the depreciation charge based on the revised remaining useful lives of the assets as per the requirement of Schedule II of the Companies Act, 2013. Due to this, the depreciation charge for the quarter ended December 31, 2014 is higher by Rs. 49 Lacs on Standalone basis [Rs. 70 Lacs on Consolidated basis] and for the nine months ended December 31, 2014 is higher by Rs.147 Lacs on Standalone basis [Rs.209 Lacs on Consolidated basis]. Further, based on transitional provision provided in Note 7(b) of Schedule II, an amount of Rs.19 Lacs on Standalone basis [Rs. 26 Lacs on Consolidated basis], which pertains to the carrying value of the assets whose remaining useful lives as on April 1, 2014 is "Nil", has been adjusted to the Retained Earnings.
- [5] Exceptional Item of Rs. 1,553 lacs refers to the amount recognized for the credit of additional excise duty [for the years 2011-12, 2012-13 and 2013-14], received by M/s. Zyclus Wellness, Sakin (the Firm), pursuant to the order passed by the Office of the Commissioner of Customs, Central Excise and Service Tax for the fashion of special rates of excise duty for the said 3 years.
- [6] Consequent to the said order, the Firm has also recognized an amount of Rs. 672 lacs (out of which, Rs. 457 lacs pertain to April to September 2014 and Rs. 215 lacs pertain to the current quarter) under the head excise duty, which refers to the additional excise duty credit accrued for the period April to December 2014. Hence, excise duty expense for the current quarter and nine months ended December 31, 2014, are not comparable with that for the previous period.
- [7] Tax expense for the nine months ended December 31, 2013 [Year to date for the previous period] includes one-time tax refund of Rs. 583 Lacs and hence year to date tax expense for the current period is not comparable with that for the previous period.

PART II

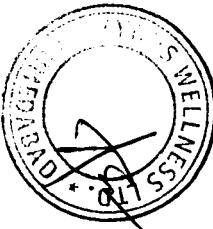
Select Information for the Quarter and Nine Months Ended 31/12/2014

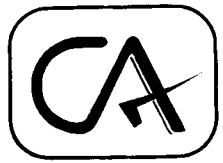
3 Months ended 31/12/2014	Preceding 3 months ended 30/09/2014	Corresponding 3 months ended 31/12/2013 in the previous year	Year to date figures for the current period ended 31/12/2014	Year to date figures for the previous year ended 31/12/2013	Previous year ended 31/03/2014		Particulars	3 Months ended 31/12/2014	Preceding 3 months ended 30/09/2014	Corresponding 3 months ended 31/12/2013 in the previous year	Year to date figures for the current period ended 31/12/2014	Year to date figures for the previous year ended 31/12/2013	Previous year ended 31/03/2014
10,728,402 27.46%	10,728,402 27.46%	10,728,402 27.46%	10,728,402 27.46%	10,728,402 27.46%	10,728,402 27.46%	A	PARTICULARS OF SHAREHOLDING	10,728,402 27.46%	10,728,402 27.46%	10,728,402 27.46%	10,728,402 27.46%	10,728,402 27.46%	10,728,402 27.46%
Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.	1	Public shareholding	Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.
28,343,687 100%	28,343,687 100%	28,343,687 100%	28,343,687 100%	28,343,687 100%	28,343,687 100%	2	- Number of Shares - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company)	28,343,687 100.00%	28,343,687 100.00%	28,343,687 100.00%	28,343,687 100.00%	28,343,687 100.00%	28,343,687 100.00%
Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.	a	Non - encumbered	Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.
Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.	b	- Number of shares - Percentage of shares (as a % of the total shareholding of Promoter and Promoter group) - Percentage of shares (as a % of the total share capital of the company)	Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.	Nil N.A. N.A.
28,343,687 100%	28,343,687 100%	28,343,687 100%	28,343,687 100%	28,343,687 100%	28,343,687 100%		Particulars	28,343,687 100%	28,343,687 100%	28,343,687 100%	28,343,687 100%	28,343,687 100%	28,343,687 100%
Nil	Nil	Nil	Nil	Nil	Nil		INVESTOR COMPLAINTS	Nil	Nil	Nil	Nil	Nil	Nil
							Pending at the beginning of the quarter						
							Received during the quarter						
							Disposed of during the quarter						
							Renaming unrevoked at the end of the quarter						

Ahmedabad, February 09, 2015

For Zyclus Wellness Limited

 Mr. P. Prasad
 Chairman





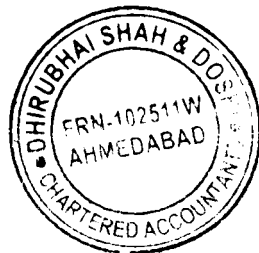
**INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS
OF ZYDUS WELLNESS LIMITED**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ('the Statement') of Zydus Wellness Limited ("the Company") for the quarter & nine months ended December 31, 2014, 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 audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 9th February, 2015. 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 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated 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 notified pursuant to Companies (Accounting Standards) Rules, 2006 which continue to apply under the Section 133 of the Companies Act, 2013 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.

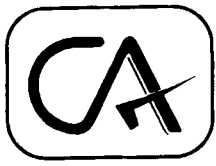
Ahmedabad
February 9, 2015



For, Dhirubhai Shah & Doshi
Chartered Accountants
Firm Registration No. 102511W

Kaushik D. Shah
Partner
Mem. No. 016502

Phone : (079) 2640 3325/26 | Website : www.dbsgroup.in | E-Mail : info@dbsgroup.in



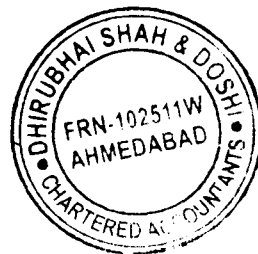
**INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF ZYDUS WELLNESS
LIMITED**

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ('the Statement') of Zydus Wellness Limited ("the Company") which includes the results of M/s. Zydus Wellness Sikkim, a Partnership Firm for the quarter & nine months ended December 31, 2014, 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 audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 9th February, 2015. Our responsibility is to issue a report on these financial statements based on our review.


We conducted our review of the Consolidated 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Consolidated Statement of un-audited financial results prepared in accordance with applicable accounting standards notified pursuant to Companies (Accounting Standards) Rules, 2006 which continue to apply under the Section 133 of the Companies Act, 2013 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.

Ahmedabad
February 9, 2015



For, Dhirubhai Shah & Doshi
Chartered Accountants
Firm Registration No. 102511W


Kaushik D. Shah
Partner

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