

# Zydus Wellness

Registered Office :

Zydus Wellness Ltd. House NO. 6 & 7, Sigma Commerce Zone, Nr. Iskon Temple, S. G. Highway, Ahmedabad - 380015, Gujarat, INDIA.

Tel : +91-79-67775888 (20 Lines) Fax: +91-79-67775811.

www.zyduswellness.in CIN : L15201GJ1994PLC023490

May 27, 2017

Listing Department  
**BOMBAY STOCK EXCHANGE 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

Re: Audit Report under Regulation No. 33 of the SEBI [Listing Obligations and Disclosure Requirements], 2015 in respect of audited financial results for the quarter / year ended on March 31, 2017

Dear Sir,

As required under Regulation No. 33 of the SEBI [Listing Obligations and Disclosure Requirements], 2015, please find enclosed the Audit Report of M/s. Dhirubhai Shah & Doshi, Chartered Accountants, Ahmedabad, Statutory Auditors of the Company certifying the audit of the financial results of the Company for the quarter / year ended on March 31, 2017.

Please receive the same in order and acknowledge the receipt of the same.

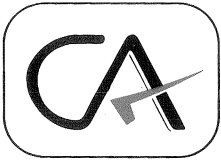
Thanking you,

Yours faithfully,  
For, ZYDUS WELLNESS LIMITED

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



Encl.: As above



**Independent Auditor's Report on Quarterly Consolidated Financial Results & Consolidated Year Ended Results of Zydus Wellness Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of Zydus Wellness Limited

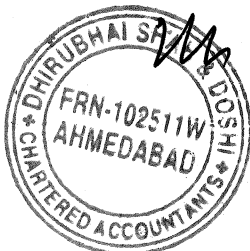
We have audited the quarterly IND AS consolidated financial results of Zydus Wellness Limited ("the Company") which includes the results of M/s. Zydus Wellness Sikkim, a Partnership Firm for the quarter ended March 31, 2017, & consolidated results for the year ended March 31, 2017 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These consolidated quarterly financial results as well as the consolidated year ended financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (IND AS) for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly financial results as well as the consolidated year to date results:

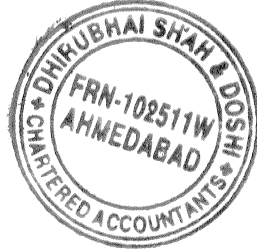
- (i) include the quarterly financial results & year ended results of the entity M/s. Zydus Wellness Sikkim, a partnership firm
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and



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- (iii) give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2017 as well as the consolidated financial results for the year ended March 31, 2017.

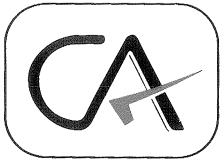
Ahmedabad  
May 27, 2017



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

A handwritten signature in black ink, appearing to read "Kaushik D. Shah".

**Kaushik D. Shah**  
Partner  
M. No. 016502



**Independent Auditor's Report on Quarterly Standalone Financial Results & Year Ended Standalone Financial Results of Zydus Wellness Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of Zydus Wellness Limited

We have audited the quarterly standalone IND AS financial results of Zydus Wellness Limited ('the Company') for the quarter ended March 31, 2017 & for the year ended March 31, 2017 ('the Statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

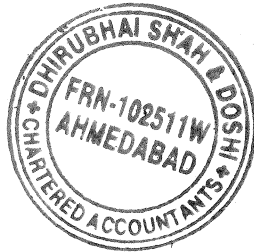
These standalone quarterly as well as year to date financial results have been prepared on the basis of the standalone Ind AS interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit of such standalone Ind AS interim financial statements, which have been prepared in accordance with the recognition of and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as year ended results:

- (i) are presented in accordance with the requirements of Regulation 33 (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regards ; and
- (ii) give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2017 as well as the standalone financial results for the year ended March 31, 2017.

Ahmedabad  
May 27, 2017



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

**Kaushik D. Shah**  
Partner  
M. No. 016502