

August 3, 2018

**Listing Department**

**Code: 531 335**

**BSE Limited**

1<sup>st</sup> Floor, P.J. Towers, Dalal Street

Mumbai – 400 001

**Listing Department**

**Code: ZYDUSWELL**

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block,

Bandra-Kurla Complex, Bandra (East)

Mumbai – 400 051

Re: **Un-audited Financial Results for the quarter ended on June 30, 2018**

Dear Sir,

Please find attached herewith the unaudited financial results for the quarter ended on June 30, 2018, reviewed by the Audit Committee and taken on record by the Board of Directors today i.e. August 3, 2018 pursuant to Regulation No. 33[2][a] of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015.

Please receive the same in order.

Thanking you,

Yours faithfully,

For, **ZYDUS WELLNESS LIMITED**



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



Encl.: As above



## Zydus Wellness Limited

Registered office : House No. 6 & 7, Sigma Commerce Zone, Nr. Iscon Temple, Sarkhej-Gandhinagar Highway, Ahmedabad- 380 015.  
Tel. No. (+91-79) 67775888 Fax No. : (+91-79) 67775811 Website : www.zyduswellness.in, CIN No : L15201GJ1994PLC023490

### Statement of Unaudited Results for the Quarter Ended 30/06/2018

Rupees in Lakhs CONSOLIDATED				Sr. No.	Particulars	Rupees in Lakhs COMPANY			
3 Months ended 30/06/2018	Preceding 3 months ended 31/03/2018	Corresponding 3 months ended 30/06/2017 in the previous year	Year to date figures for the Previous period ended 31/03/2018			3 Months ended 30/06/2018	Preceding 3 months ended 31/03/2018	Corresponding 3 months ended 30/06/2017 in the previous year	Year to date figures for the Previous period ended 31/03/2018
[Unaudited]	[Audited]	[Unaudited]	[Audited]			[Unaudited]	[Audited]	[Unaudited]	[Audited]
14,305	13,167	13,353	52,114	1	<b>Revenue</b>	6,420	6,908	6,121	26,488
977	945	833	3,506		a	Revenue from operations	965	810	611
15,282	14,112	14,186	55,620	b	Other income	7,385	7,718	6,732	29,242
4,067	4,465	3,687	16,018	c	<b>Total Revenue</b>	2,172	2,262	1,824	8,178
5	0	8	10	2	<b>Expenses</b>	1	0	1	2
79	(85)	(77)	61	a	Cost of materials consumed	27	(37)	33	(64)
0	0	852	852	b	Purchases of stock-in-trade	0	0	73	73
1,581	1,435	1,356	5,664	c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	764	633	658	2,648
42	42	42	170	d	Excise duty on sales	40	40	40	159
204	215	217	888	e	Employee benefits expense	64	72	93	351
4,000	2,083	3,125	8,983	f	Finance costs	737	108	539	1,027
2,364	1,927	2,041	7,999	g	Depreciation and amortisation expense	1,025	879	948	3,455
12,342	10,082	11,251	40,645	h	Advertisement & promotion expenses	4,830	3,957	4,209	15,829
2,940	4,030	2,935	14,975	i	Other expenses	2,555	3,761	2,523	13,413
703	835	747	3,071	j	<b>Total expenses</b>	0	132	0	70
(398)	(496)	(402)	(1,748)	3	<b>Profit/ (Loss) before tax (1-2)</b>	(16)	1	(13)	(38)
305	339	345	1,323	4	Tax expense	(16)	133	(13)	32
2,635	3,691	2,590	13,652	a	Current tax	2,571	3,628	2,536	13,381
62	66	63	261	b	Deferred tax	0	0	0	0
2,573	3,625	2,527	13,391	c	<b>Total tax expenses</b>	2,571	3,628	2,536	13,381
3	(36)	5	11	5	<b>Net Profit before Non -Controlling Interests (3-4)</b>	5	(39)	(4)	21
0	0	0	0	6	Non-controlling interests	0	0	0	0
3	(36)	5	11	7	<b>Net Profit after tax and Non -Controlling Interests (5-6)</b>	5	(39)	(4)	21
2,638	3,655	2,595	13,663	8	<b>Other Comprehensive Income (OCI)</b>	0	0	0	0
2,576	3,589	2,532	13,402	a	Items that will not be reclassified to profit or loss (net of tax)	0	0	0	0
62	66	63	261	b	Items that will be reclassified to profit or loss (net of tax)	5	(39)	(4)	21
3,907	3,907	3,907	3,907	c	Other Comprehensive Income (OCI)	5	(39)	(4)	21
6.59	9.28	6.47	34.27	9	<b>Total Comprehensive Income (5+8)</b>	2,576	3,589	2,532	13,402
6.59	9.28	6.47	34.27	10	<b>Total Comprehensive Income attributable to:</b>	2,576	3,589	2,532	13,402
				a	Owners of the company	0	0	0	0
				b	Non-Controlling Interests	3,907	3,907	3,907	3,907
				11	Paid-up equity share capital (Face Value Rs.10 /-)	6.58	9.29	6.49	34.25
				12	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year (i.e. Other Equity)	6.58	9.29	6.49	34.25
				13	<b>Earnings per share</b>	6.58	9.29	6.49	34.25
				a	Basic (Rs.)	6.58	9.29	6.49	34.25
				b	Diluted (Rs.)	6.58	9.29	6.49	34.25

**Notes :**

- [1] The above results for the quarter ended June 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 03, 2018.
- [2] The Statutory Auditors of the Company have carried out a "Limited Review" of the above consolidated financial results for the quarter ended June 30, 2018 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- [3] The above results have been prepared in accordance with the Companies [Indian Accounting Standards] Rules, 2015 [Ind AS] prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- [4] The Company operates in one segment, namely "Consumer Products".
- [5] During the quarter ended on June 30, 2018, Zydus Wellness-Sikkim, the partnership firm, has received Capital Subsidy of Rs 430 Lakhs (Rs 299 Lakhs during quarter and year ended on March 31, 2018) pursuant to Central investment subsidy scheme for investment in Plant and Machinery at Sikkim, out of which Rs 228 Lakhs (Rs 146 Lakhs during quarter and year ended on March 31, 2018) has been recognised in the statement of Profit and Loss Account on systematic basis. The remaining amounts of Rs 355 Lakhs ( Rs 153 Lakhs during the quarter and year ended on March 31, 2018 ) is disclosed as "Deferred Grant" in balance sheet in accordance with IND AS-20 "Accounting for Government Grant and Disclosure of Government Assistance".
- [6] Effective April 1, 2018, the Company has adopted Ind AS 115, 'Revenue from Contracts with Customers', using the cumulative effect method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparative numbers for the previous reporting periods have not been retrospectively adjusted. The application of Ind AS 115 did not have any material impact on the financial statements of the Company.
- [7] In compliance with Ind AS 20 on Government Grants, the amount of budgetary support under Goods and Service Tax, GST Refunds, to be received from the Government of India in relation to the existing eligible units under the different Industrial Promotion Schemes have been recognised as " Other Operating Revenue" with effect from July 2017. In earlier periods these credits were netted off from the excise duty reported in the Statement of Profit and Loss, which now have been regrouped as "Other Operating Income". In line with the above, Other Operating Income for April 2018 to June 2018 quarter include credit of excise duty of Rs.948 Lakhs (Rs 1799 Lakhs for the quarter ended on June 30, 2017 and Rs 1799 Lakhs for the year ended on March 31, 2018) to be received by Zydus Wellness-Sikkim, the partnership firm, under industrial promotion scheme.
- [8] The Government of India introduced the Goods and Service Tax (GST) with effect from July 01,2017 which replaced excise duty and various other indirect taxes. As per Ind AS 115, Revenue from operations for the Quarter ended June 30, 2018 is reported net of GST. Revenue from operations of periods upto June 30, 2017 are reported inclusive of excise duty which is now subsumed in GST.
- [9] Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

By Order of the Board,  
For Zydus Wellness Limited,



Dr. Sharvil P. Patel  
Chairman

Ahmedabad, August 03, 2018

August 3, 2018

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**BSE Limited**

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**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block,

Bandra-Kurla Complex, Bandra (East)

Mumbai – 400 051

Re: Limited Review Report on the unaudited Financial Results for the quarter ended on June 30, 2018

Dear Sir,

Please find attached herewith the Limited Review Report [Standalone & Consolidated] on the unaudited financial statements for the quarter ended on June 30, 2018, of the Statutory Auditors, reviewed by the Audit Committee and taken on record by the Board of Directors today i.e. August 3, 2018 pursuant to Regulation No. 33[2][a] of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015.

Please receive the same in order.

Thanking you,

Yours faithfully,

For, **ZYDUS WELLNESS LIMITED**



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



Encl.: As above



**Limited Review Report on Quarterly Unaudited Standalone Financial Results of Zydus Wellness Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of Zydus Wellness Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Zydus Wellness Limited ('the Company') for the quarter ended on June 30, 2018, 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.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on August 3, 2018. Our responsibility is to express a conclusion on the Statement 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, prepared in accordance with recognition & measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad  
Date: August 3, 2018



For, **Dhirubhai Shah & Co LLP**  
Chartered Accountants  
Firm Registration No. 102511W/W100298

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



**Limited Review Report on Quarterly Unaudited Consolidated Financial Results of Zydus Wellness Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of Zydus Wellness Limited

We have reviewed the accompanying Statement of unaudited 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 on June 30, 2018, 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.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on August 3, 2018. Our responsibility is to express a conclusion on the Statement 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, prepared in accordance with recognition & measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad  
Date: August 3, 2018



For, **Dhirubhai Shah & Co LLP**  
Chartered Accountants  
Firm Registration No. 102511W/W100298

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

<b>BSE Limited</b> 1 <sup>st</sup> Floor, P.J. Towers Dalal Street <u>Mumbai – 400 001</u>  <b>Kind Attn.:</b> Mr. Sanjay Golecha / Mr. Gopalkrishnan	<b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East) <u>Mumbai – 400 051</u>  <b>Kind Attn.:</b> Famroze Pochara Asst. Vice President
<b>Date:</b> August 3, 2018	
<b>Re.:</b> Press Release	

Dear Sir / Madam,

We are forwarding herewith a copy of press release proposed to be published in the newspapers in the matter of unaudited financial results for the quarter ended on June 30, 2018, the same may please receive in order.

Thanking you,

Yours faithfully,

For, **ZYDUS WELLNESS LIMITED**



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



Encl.: As above

## **Press Release**

### **Zydus Wellness' Consolidated Net Profit\* up by 61.7% in Q1**

*Ahmedabad, August 03, 2018*

For the first quarter ended 30th June 2018, Zydus Wellness Ltd., registered an adjusted Net Profit\* of Rs. 152 million, up by 61.7% (*excluding one-off income in the current quarter and the comparable quarter of the previous year*) and adjusted Total Income from Operations on a GST comparable basis of Rs. 1313 million, up by 26.2% on a consolidated basis.

During the quarter, the company's pillar brands – Sugar Free, EverYuth and Nutralite continued to grow at a consistent pace. Sugar Free, India's largest selling sugar substitute, maintained its number one position with a market share of 93.9% (*MAT June 18 report of Nielsen*). Continuing with its thrust on building the Green franchise, the Company launched Sugar Free Green Veda. This ayurvedic range of sweeteners with 100% natural extracts of elaichi, tulsi and lemon extends the Sugar Free Green offerings, to make table top beverages tasty and healthy without calories. Plans to launch Sugar Free D'lite chocolates in the Middle East countries are also underway.

The EverYuth Scrub and Peel-Off Mask range of niche skin-care products continued to do well during the quarter. While EverYuth Scrub maintained its number one position with a market share of 33.8%, EverYuth Peel Off Mask also maintained its number one position with a market share of 85.9% (*MAT June 18 report of Nielsen*).

The company has undertaken various marketing initiatives to widen the reach of its premium range, Nutralite and its new flavours, including the first-ever 'Interactive Recipe Video', with brand ambassador Chef Sanjeev Kapoor for Nutralite Mayo.

Building its foray in the international markets, the Company made headway, reaching out to customers in Bahrain and Malaysia.

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