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Bombay Stock Exchange Limited 1 st Floor, P.J. Towers Dalal Street <u>Mumbai – 400 001</u>	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East) <u>Mumbai – 400 051</u>
Kind Attn.: Mr. Sanjay Golecha / Mr. Gopalkrishnan	Kind Attn.: Famroze Pochara Asst. Vice President
Date: February 5, 2016	
Re.: Un-audited financial results for the quarter / nine months ended on December 31, 2015.	

Dear Sir / Madam,

In compliance with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 [Listing Regulations], please find enclosed herewith the un-audited financial results for the quarter / nine months ended on December 31, 2015 as approved by the Board of Directors of the Company at its meeting held today.

We also enclose herewith a copy of the Limited Review Report issued by M/s. Mukesh M. Shah, Chartered Accountants, Statutory Auditors of the Company for the said period in compliance with regulation 33 of the Listing Regulations.

We request your good office to receive the same in order.

Thanking you,

Yours faithfully,
FOR CADILA HEALTHCARE LIMITED



UPEN H. SHAH
COMPANY SECRETARY

Encl.: As above

PART I

Statement of Results for the Quarter and Nine Months Ended 31/12/2015

		Rupees in Millions					Rupees in Millions						
		CONSOLIDATED					COMPANY						
		3 Months ended 31/12/2015 (Unaudited)	Preceding 3 months ended 30/09/2015 (Unaudited)	Year to date ended 31/12/2015 (Unaudited)	Year to date ended 31/12/2014 (Unaudited)	3 Months ended 31/12/2015 (Unaudited)	Preceding 3 months ended 30/09/2015 (Unaudited)	Year to date ended 31/12/2015 (Unaudited)	Year to date ended 31/12/2014 (Unaudited)	3 Months ended 31/12/2015 (Unaudited)	Preceding 3 months ended 30/09/2015 (Unaudited)	Year to date ended 31/12/2015 (Unaudited)	Year to date ended 31/12/2014 (Unaudited)
Sr. No.	Particulars												
	Income from operations												
a	Net Sales	23,738	21,660	70,939	62,499	15,850	17,507	12,437	50,886	33,485	46,861	39,622	
b	Net operating income	866	389	2,946	1,131	1,720	1,835	2,212	5,176	4,820	5,983	5,284	
c	Total Income from operations (net)	24,284	22,049	73,885	63,630	17,570	19,342	14,649	56,062	38,305	52,844	44,906	
	Expenses												
a	Cost of materials consumed	5,131	5,393	15,854	14,461	3,635	3,552	3,130	10,776	9,893	12,861	12,861	
b	Purchases of stock-in-trade	3,095	3,279	9,064	10,856	1,142	1,294	1,076	3,526	3,148	4,415	4,415	
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(230)	(696)	(348)	(1,372)	(41)	(54)	(706)	812	(706)	(760)	(760)	
d	Employee benefits expense	3,175	3,339	9,745	8,944	1,710	1,838	1,821	5,259	4,570	6,071	6,071	
e	Depreciation and amortisation expense	770	732	2,239	2,117	548	545	513	1,611	1,564	2,119	2,119	
f	Other expenses	7,236	6,977	21,583	18,143	5,032	4,796	4,942	14,779	10,688	14,916	14,916	
g	Total expenses	19,267	19,114	58,109	53,149	12,016	12,267	10,328	36,763	29,157	39,622	39,622	
	Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)	5,017	5,480	15,776	10,481	5,554	7,075	4,321	19,289	9,148	13,222	13,222	
	Other Income	255	237	700	350	185	422	102	756	1,703	1,852	1,852	
	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	5,272	5,717	16,476	10,831	5,739	7,497	4,423	20,055	10,851	15,074	15,074	
	Finance costs	126	126	386	516	62	71	105	208	290	428	428	
	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	5,146	5,591	16,090	10,315	5,677	7,426	4,318	19,847	10,561	14,646	14,646	
	Exceptional items	9	3	33	118	0	0	0	0	0	0	0	
	Profit/(Loss) from ordinary activities before tax (7-8)	5,137	5,588	16,057	10,197	5,677	7,426	4,318	19,847	10,561	14,646	14,646	
	Tax expense	1,149	1,580	4,452	1,887	982	1,285	706	3,454	1,320	1,935	1,935	
	Net Profit/(Loss) from ordinary activities after tax (9-10)	3,988	4,008	11,605	8,310	4,695	6,141	3,612	16,393	9,241	12,711	12,711	
	Extraordinary items (net of tax expense)	0	0	0	0	0	0	0	0	0	0	0	
	Net Profit/(Loss) for the period (11-12)	3,988	4,008	11,605	8,310	4,695	6,141	3,612	16,393	9,241	12,711	12,711	
	Pre-acquisition loss transferred to Goodwill arising on consolidation	0	0	0	0	0	0	0	0	0	0	0	
	Minority interest	(92)	(99)	(266)	(308)	0	0	0	0	0	0	0	
	Net Profit/(Loss) after taxes, minority interest and share of profit/(Loss) of associates (13+14+15)	3,896	3,909	11,339	8,002	4,695	6,141	3,612	16,393	9,241	12,711	12,711	
	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	1,024	1,024	1,024	1,024	1,024	1,024	1,024	1,024	1,024	1,024	1,024	
	Earnings per share (Before extraordinary items) (Refer Note - 3) (not annualised)	3.81	3.82	11.08	7.82	4.59	6.00	3.53	16.01	9.03	12.42	12.42	
	Earnings per share (After extraordinary items) (Refer Note - 3) (not annualised)	3.81	3.82	11.08	7.82	4.59	6.00	3.53	16.01	9.03	12.42	12.42	
	Diluted (Rs.)	3.81	3.82	11.08	7.82	4.59	6.00	3.53	16.01	9.03	12.42	12.42	
	Diluted (Rs.)	3.81	3.82	11.08	7.82	4.59	6.00	3.53	16.01	9.03	12.42	12.42	

Notes :

[1] The above results for the quarter/ nine months ended December 31, 2015 were reviewed by the Audit Committee on February 4, 2016 and then approved by the Board of Directors at their meeting held on February 5, 2016.

[2] The Statutory Auditors of the Company have carried out a 'Limited Review' of the above results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the quarter, the face value of the equity shares has been sub-divided from Rs. 5/- each to Re. 1/- each per equity share with effect from October 7, 2015, pursuant to the approval of the members through postal ballot process. Consequently, as required by Accounting Standard - 20 'Earning per Share' [EPS], the EPS for all reported periods has been disclosed considering increased number of shares post sub-division.

[3] M/s Zydus Healthcare - Sitkun, a partnership firm, has been converted into a public limited company with effect from February 2, 2016, pursuant to which, it has become subsidiary of the Company. Rs. 867 Millions (USD 13.5 Millions) received by Zydus Pharmaceuticals (USA) Inc., a wholly owned subsidiary company, on sale and transfer of ownership interest in certain Advanced New Drug Applications (ANDAs) for generic drug products.

[4] Exceptional items in the consolidated results include:

[5]

[6]

[7] Figures of previous reporting periods have been 'reopened'/ redisclosed wherever necessary to correspond with the figures of the current reporting period.

[8] The Company has one segment of activity viz., "Pharmaceuticals".

