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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,

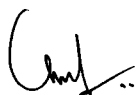
In compliance with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 [Listing Regulations], please find enclosed herewith the un-audited financial results for the quarter / nine months ended on December 31, 2015 as approved by the Board of 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 (Audited)	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 (Audited)
Sr. No.	Particulars	Corresponding 3 months ended 31/12/2014 in the previous year		Year to date ended 31/12/2015 (Unaudited)	Year to date ended 31/12/2014 (Audited)	Corresponding 3 months ended 31/12/2014 in the previous year		Year to date ended 31/12/2015 (Unaudited)	Year to date ended 31/12/2014 (Audited)	Corresponding 3 months ended 31/12/2014 in the previous year		Year to date ended 31/12/2015 (Unaudited)	Year to date ended 31/12/2014 (Audited)
	Income from operations												
a	Net Sales	23,738	21,660	70,939	62,499	15,850	17,507	50,886	33,485	9,077	12,627	29,157	39,622
b	Net operating income	866	389	2,946	1,131	1,720	1,835	5,176	4,820	1,852	1,935	5,883	5,284
c	Total Income from operations (net)	24,284	22,049	73,885	63,630	17,570	19,342	56,062	38,305	10,929	14,562	35,040	44,906
	Expenses												
a	Cost of materials consumed	5,131	4,708	15,854	14,461	3,635	3,552	10,776	9,893	1,442	1,294	4,318	4,415
b	Purchases of stock-in-trade	3,095	3,279	9,064	10,856	1,142	1,076	3,526	3,148	1,418	1,076	4,415	4,415
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(230)	(348)	(766)	(1,372)	(41)	(54)	812	(706)	1,710	1,838	1,821	6,071
d	Employee benefits expense	3,175	3,339	9,745	8,944	548	545	1,611	1,564	548	545	1,611	2,119
e	Depreciation and amortisation expense	770	732	2,239	2,117	503	4,796	14,779	10,688	1,611	1,611	10,688	14,916
f	Other expenses	7,236	6,977	21,583	18,143	5,032	4,042	14,779	10,688	1,611	1,611	10,688	14,916
g	Total expenses	19,267	19,114	58,109	53,149	12,016	12,267	36,763	29,157	1,852	1,935	5,883	5,284
	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	19,289	9,148	1,852	1,935	5,883	5,284
	Other Income	255	237	700	350	185	422	756	1,703	185	422	756	1,703
	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	20,055	10,851	2,037	2,357	6,639	7,000
	Finance costs	126	153	386	516	62	71	208	290	62	71	208	290
	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	19,847	10,561	1,975	2,286	6,431	6,710
	Exceptional items	9	109	33	118	0	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	19,847	10,561	1,975	2,286	6,431	6,710
	Tax expense	1,149	1,580	4,452	1,887	982	1,285	3,454	1,320	982	1,285	3,454	1,320
	Net Profit/(Loss) from ordinary activities after tax (9-10)	3,988	4,008	11,605	8,310	4,695	6,141	16,393	9,241	982	1,285	3,454	1,320
	Extraordinary items (net of tax expense)	0	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	16,393	9,241	982	1,285	3,454	1,320
	Pre-acquisition loss transferred to Goodwill arising on consolidation	0	0	0	0	0	0	0	0	0	0	0	0
	Minority interest	(92)	(99)	(266)	(308)	0	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	16,393	9,241	982	1,285	3,454	1,320
	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	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	16.01	9.03	4.59	6.00	16.01	9.03
	Earnings per share (After extraordinary items) (Refer Note - 3) (not annualised)	3.81	3.82	11.08	7.82	4.59	6.00	16.01	9.03	4.59	6.00	16.01	9.03
	Diluted (Rs.)	3.81	3.82	11.08	7.82	4.59	6.00	16.01	9.03	4.59	6.00	16.01	9.03
	Diluted (Rs.)	3.81	3.82	11.08	7.82	4.59	6.00	16.01	9.03	4.59	6.00	16.01	9.03

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'/ redrafted wherever necessary to correspond with the figures of the current reporting period.

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

