

CONSOLIDATED					Sr. No.	Particulars	COMPANY				
Rupees in Lacs [except for share data]							Rupees in Lacs [except for share data]				
3 Months Period ended on September 30, 2011 [Unaudited]	Corresponding 3 Months Period ended on September 30, 2010 [Unaudited]	6 Months Period ended on September 30, 2011 [Unaudited]	Corresponding 6 Months Period ended on September 30, 2010 [Unaudited]	Previous accounting Year ended on March 31, 2011 [Audited]		3 Months Period ended on September 30, 2011 [Unaudited]	Corresponding 3 Months Period ended on September 30, 2010 [Unaudited]	6 Months Period ended on September 30, 2011 [Unaudited]	Corresponding 6 Months Period ended on September 30, 2010 [Unaudited]	Previous accounting Year ended on March 31, 2011 [Audited]	
123,887	112,135	242,777	218,954	452,111	1	Sales & Income from operations :					
1,923	1,503	3,462	2,813	5,644	A	Gross Sales	60,991	58,385	118,657	114,629	
121,964	110,632	239,315	216,141	446,467	B	Less : Excise Duty	929	882	1,904	3,506	
1,676	1,037	8,894	8,906	16,552	C	Net Sales	60,062	57,503	116,753	112,926	
123,640	111,669	248,209	225,047	463,019	D	Other Income from Operations	16,989	16,400	38,485	39,214	
(5,660)	(1,959)	(11,967)	(3,651)	599	E	Total sales and other income from operations	77,051	73,903	155,238	152,240	
33,037	26,926	59,518	50,690	100,711	2	Expenditure :					
11,678	10,447	27,707	20,969	46,228	A	Increase [-] / Decrease [+] in stock in trade & works in progress	(2,309)	(2,900)	(3,323)	(3,230)	
18,029	13,901	34,176	26,918	60,892	B	Consumption of materials	20,070	17,976	38,480	34,297	
3,754	3,044	7,226	6,183	12,692	C	Purchase of traded goods	7,890	6,606	14,031	12,359	
42,849	37,869	84,829	75,901	151,970	D	Employees cost	10,294	8,469	20,287	16,997	
103,687	90,228	201,489	177,010	373,092	E	Depreciation, Amortisation & Impairment	2,754	2,349	5,251	4,753	
19,953	21,441	46,720	48,037	89,927	F	Other Expenditure	25,180	23,880	50,795	47,904	
1,104	385	1,735	672	1,311	G	Total Expenditure	63,879	56,380	125,521	113,080	
21,057	21,826	48,455	48,709	91,238	3	Profit from Operations before Other Income, Interest & Exceptional Items [1 - 2]	13,172	17,523	29,717	39,160	
7,686	1,604	8,801	4,759	6,992	4	Other Income	15,410	2,368	16,275	3,942	
13,371	20,222	39,654	43,950	84,246	5	Profit before Interest & Exceptional Items [3 + 4]	28,582	19,891	45,992	43,102	
0	0	0	0	0	6	Interest & Finance charges	5,974	741	6,661	2,178	
13,371	20,222	39,654	43,950	84,246	7	Profit after Interest but before Exceptional Items [5 - 6]	22,608	19,150	39,331	40,924	
0	0	0	0	0	8	Exceptional Items [+] Income / [-] Expense	0	0	0	0	
13,371	20,222	39,654	43,950	84,246	9	Profit [+] / Loss [-] from Ordinary Activities before tax [7 + 8]	22,608	19,150	39,331	40,924	
2,351	2,539	5,205	5,916	10,636	10	Tax expense	(490)	990	940	2,900	
11,020	17,683	34,449	38,034	73,610	11	Net Profit [+] / Loss [-] from Ordinary Activities after tax [9 -10]	23,098	18,160	38,391	38,024	
0	0	0	0	0	12	Extraordinary Items [net of tax expense]	0	0	0	0	
11,020	17,683	34,449	38,034	73,610	13	Net Profit [+] / Loss [-] for the period [11 - 12]	23,098	18,160	38,391	38,024	
(752)	(599)	(1,199)	(1,032)	(2,510)	14	Adjustments on consolidation [+] Income / [-] Expense	0	0	0	0	
10,268	17,084	33,250	37,002	71,100	15	Net Profit [+] / Loss [-] for the period [13 + 14]	23,098	18,160	38,391	38,024	
10,237	10,237	10,237	10,237	10,237	16	Paid-up equity share capital [Face Value Rs. 5 /-]	10,237	10,237	10,237	10,237	
5.01	8.34	16.24	18.07	34.73	17	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	10,237	10,237	10,237	198,754	
5.01	8.34	16.24	18.07	34.73	18	Earnings Per Share [EPS] [For the period - not Annualised]:					
51,610,474	51,610,474	51,610,474	51,610,474	51,610,474	A	Basic and Diluted EPS before Extraordinary Items [Rs.]	11.28	8.87	18.75	18.57	
25.21%	25.21%	25.21%	25.21%	25.21%	B	Basic and Diluted EPS after Extraordinary Items [Rs.]	11.28	8.87	18.75	18.57	
Nil	Nil	Nil	Nil	Nil	19	Public shareholding :					
N.A.	N.A.	N.A.	N.A.	N.A.		- Number of shares	51,610,474	51,610,474	51,610,474	51,610,474	
N.A.	N.A.	N.A.	N.A.	N.A.		- Percentage of Shareholding	25.21%	25.21%	25.21%	25.21%	
153,138,046	153,138,046	153,138,046	153,138,046	153,138,046	20	Promoters and Promoter group Shareholding :					
100%	100%	100%	100%	100%	A	Pledged / Encumbered :					
74.79%	74.79%	74.79%	74.79%	74.79%		- Number of Shares	Nil	Nil	Nil	Nil	
						- Percentage of shares [as a % of the total shareholding of promoters and promoter group]	N.A.	N.A.	N.A.	N.A.	
						- Percentage of shares [as a % of the total share capital of the company]	N.A.	N.A.	N.A.	N.A.	
					B	Non-encumbered :					
						- Number of Shares	153,138,046	153,138,046	153,138,046	153,138,046	
						- Percentage of shares [as a % of the total shareholding of promoters and promoter group]	100%	100.00%	100%	100%	
						- Percentage of shares [as a % of the total share capital of the company]	74.79%	74.79%	74.79%	74.79%	

- Notes :**
- [1] The above results for the quarter / half year ended on September 30, 2011 were reviewed by the Audit Committee on November 9, 2011 and then approved by the Board of Directors at their meeting held on November 10, 2011.
- [2] The change in Investments during the quarter are as under :
Zydus BSV Pharma Private Limited [Additional Investment] - Rs. 205 Lacs
ZEST Aviation Private Limited - Rs. 200 Lacs
Zydus Hospira Oncology Private Limited [Redemption of Redeemable Preference Shares] - Rs. 2000 Lacs
- [3] During the quarter Zydus Animal Health Limited, a wholly owned subsidiary Company, has acquired 100% stake in Finest Procuring Solutions Limited to acquire the animal health business of Bremer Pharma GmbH, Germany.
- [4] The above financial results include an unrealised loss on account of foreign exchange fluctuations of Rs. 7096 Lacs [Rs. 8322 Lacs on consolidated basis] for the quarter [Rs. 5971 Lacs (Rs. 6563 Lacs on consolidated basis) for the half year] ended September 30, 2011.
- [5] The status of investor complaints :
Pending at the beginning of the quarter - Nil, received and disposed off during the quarter - 19, pending at the end of the quarter - Nil.
- [6] The Company has one segment of activity viz., "Pharmaceuticals".

Unaudited (Provisional) Statement of Assets & Liabilities as at September 30, 2011.							
CONSOLIDATED			Sr. No.	Particulars	COMPANY		
Rupees in Lacs					Rupees in Lacs		
6 Months Period ended on September 30, 2011 [Unaudited]	Corresponding 6 Months Period ended on September 30, 2010 [Unaudited]	Previous accounting Year ended on March 31, 2011 [Audited]		6 Months Period ended on September 30, 2011 [Unaudited]	Corresponding 6 Months Period ended on September 30, 2010 [Unaudited]	Previous accounting Year ended on March 31, 2011 [Audited]	
10,237	10,237	10,237	1	Shareholders' Funds :			
238,349	189,302	206,911	A	Capital	10,237	10,237	
198,521	109,023	109,734	B	Reserves and Surplus	237,144	190,011	
7,963	5,060	6,692	2	Loan Funds	109,448	60,257	
11,681	11,457	11,266	3	Minority Interest	0	0	
466,751	325,079	344,840	4	Deferred Tax Liability / (Asset)	12,334	11,804	
261,855	204,736	226,364	5	Total Sources of Funds	369,163	272,309	
17,020	2,069	2,069	6	Fixed Assets	138,266	114,391	
98,902	83,744	81,185	7	Investments	83,858	68,371	
70,753	61,564	76,524	8	Current Assets, Loans and Advances :			
60,566	26,346	29,520	A	Inventories	48,725	45,058	
52,881	36,744	41,063	B	Sundry Debtors	46,405	49,301	
89,534	83,084	89,554	C	Cash and Bank Balances	35,342	3,054	
7,245	6,726	22,331	D	Loans and Advances	65,771	44,498	
1,553	(314)	0	9	Less : Current Liabilities and Provisions			
466,751	325,079	344,840	A	Liabilities	46,242	47,796	
			B	Provisions	4,002	4,244	
			10	Foreign Currency Monetary Items Translation Difference Account	1,040	(324)	
			11	Total Application of Funds	369,163	272,309	

For Cadila Healthcare Limited,

Pankaj R. Patel
Chairman & Managing Director