

May 24, 2018

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: **Audited Financial Results for the quarter / year ended on March 31, 2018**

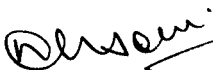
Dear Sir,

Please find attached herewith the audited financial results for the quarter / year ended on March 31, 2018, reviewed by the Audit Committee and taken on record by the Board of Directors today i.e. May 24, 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

Statement of Audited Results for the Quarter and Year Ended 31/03/2018

Rupees in Lakhs					Rupees in Lakhs				
CONSOLIDATED					COMPANY				
3 Months ended 31/03/2018 [Audited]	Preceding 3 months ended 31/12/2017 [Unaudited]	Corresponding 3 months ended 31/03/2017 in the previous year [Audited]	Year to date figures for the current period ended 31/03/2018 [Audited]	Year to date figures for the previous year ended 31/03/2017 [Audited]	3 Months ended 31/03/2018 [Audited]	Preceding 3 months ended 31/12/2017 [Unaudited]	Corresponding 3 months ended 31/03/2017 in the previous year [Audited]	Year to date figures for the current period ended 31/03/2018 [Audited]	Year to date figures for the previous year ended 31/03/2017 [Audited]
1	2	3	4	5	6	7	8	9	10
Sl. No.	Particulars								
	Revenue								
a	Revenue from operations	13,240	12,145	50,315	46,255	6,908	6,804	26,488	22,790
b	Other income	883	906	3,506	3,264	810	706	2,754	2,455
c	Total Revenue	14,123	13,051	53,821	49,519	7,718	7,510	29,242	25,245
	Expenses								
a	Cost of materials consumed	3,994	4,122	16,018	13,598	2,262	2,132	8,178	7,161
b	Purchases of stock-in-trade	0	12	10	51	0	0	2	33
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	279	(327)	61	(392)	(37)	62	(64)	(146)
d	Excise duty on sales	0	785	(947)	3,198	0	0	73	271
e	Employee benefits expense	1,483	1,171	5,664	4,778	633	716	2,648	2,232
f	Finance costs	42	42	170	55	40	39	159	48
g	Depreciation and amortisation expense	215	181	888	716	72	94	351	370
h	Advertisement & promotion expenses	2,083	1,941	8,983	7,664	108	232	1,028	1,011
i	Other expenses	1,977	1,775	7,999	7,451	879	706	3,456	3,414
j	Total expenses	10,082	10,197	38,847	37,119	3,957	3,981	15,830	14,366
	Profit/ (Loss) before tax (1-2)	4,030	3,926	14,974	12,400	3,761	3,529	13,412	10,879
	Tax expense								
a	Current tax	835	662	3,071	2,694	132	(62)	70	(1)
b	Deferred tax	(496)	(414)	(1,748)	(1,422)	1	(21)	(38)	(54)
c	Total tax expenses	339	248	1,323	1,272	133	(83)	32	(55)
	Net Profit before Non - Controlling Interests (3-4)	3,691	3,678	13,651	11,128	3,628	3,612	13,380	10,934
	Non-controlling interests	66	62	261	230	0	0	0	0
	Net Profit after tax and Non - Controlling Interests (5-6)	3,625	3,616	13,390	10,898	3,628	3,612	13,380	10,934
	Other Comprehensive Income (OCI)								
a	Items that will not be reclassified to profit or loss (net of tax)	(36)	16	11	21	(39)	20	21	(15)
b	Items that will be reclassified to profit or loss (net of tax)	0	0	0	0	0	0	0	0
c	Total Comprehensive Income (OCI)	(36)	16	11	21	(39)	20	21	(15)
	Total Comprehensive Income (5+8)	3,655	3,694	13,662	11,149	3,589	3,632	13,401	10,919
	Total Comprehensive Income attributable to:								
a	Owners of the company	3,589	3,632	13,401	10,919	3,589	3,632	13,401	10,919
b	Non-Controlling Interests	66	62	261	230	0	0	0	0
	Earnings per Share								
	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year (i.e. Other Equity)	3,907	3,907	3,907	3,907	3,907	3,907	3,907	3,907
	Earnings per Share	9.28	9.26	34.27	27.89	9.29	9.24	34.25	27.99
	Diluted (Rs.)	9.28	9.26	34.27	27.89	9.29	9.24	34.25	27.99

NOTES :

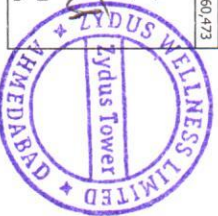
- [1] The above results for the quarter and year ended March 31, 2018 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on May 24, 2018.
- [2] The above results have been prepared in accordance with the Companies [Indian Accounting Standards] Rules, 2015 [Ind AS] prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- [3] The Company operates in one segment, namely "Consumer Products".
- [4] During the quarter ended on March 31, 2018, Zydlus Wellness-Sikkim, the partnership firm, has received Capital Subsidy of Rs. 299 Lakhs pursuant to Central investment subsidy scheme for investment in Plant and Machinery at Sikkim, out of which Rs.146 Lakhs has been recognised in the statement of Profit and Loss Account on systematic basis and the remaining amount is disclosed as "Deferred Grant" in balance sheet in accordance with IND AS-20 "Accounting for Government Grant and Disclosure of Government Assistance" of Rs.153 Lakhs.
- [5] Excise duty expense of the April 2017 to June 2017 quarter include credit of excise duty of Rs.1799 Lakhs received by Zydlus Wellness-Sikkim, the partnership firm, pursuant to the order passed by the Office of the Commissioner of Customs, Central Excise and Service Tax on the fixation of special rate of excise duty under Notification no 20/2007-CE dated 25.04.2007 amended by Notification No. 20/2008-CE dated 27.03.2008 & Notification No.38/2008 - CE dated 10.06.2008.
- [6] The Government of India has introduced the Goods and Service Tax (GST) with effect from July 01,2017 which replaces excise duty and various other indirect taxes. As per Ind AS 18, Revenue from operations for the period from July 2017 to March 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.
- [7] The Board of Directors of the Company at its meeting held on May 24, 2018, inter alia, has recommended a Dividend of Rs.8/-[@80%] per equity share on 3,90,72,089 equity shares of Rs. 10/- each for the financial year ended on March 31, 2018.
- [8] Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Statement of Assets and Liabilities

CONSOLIDATED		COMPANY	
As at current year ended 31/03/2018	As at Previous year ended 31/03/2017	As at current year ended 31/03/2018	As at Previous year ended 31/03/2017
Rupees in Lakhs			
Particulars			
ASSETS:			
1 Non-Current Assets:			
8,090	7,944	1,554	1,739
24	13	22	9
2,282	2,282	2,282	2,282
16	27	6	10
0	0	245	245
74	70	32	36
60	57	4	3
233	503	40	34
7,410	5,700	0	0
0	99	342	602
18,189	16,695	4,527	4,960
Total Non Current Assets			
2 Current Assets:			
3,506	3,188	626	626
14,755	3,001	29,117	25,163
875	404	104	46
2,959	2,147	1,323	1,103
38,413	41,869	37,897	28,375
61	162	30	131
4,135	851	292	69
64,704	51,622	69,389	55,513
82,893	68,317	73,916	60,473
Total Current Assets			
Total Assets			
EQUITY AND LIABILITIES:			
Equity:			
3,907	3,907	3,907	3,907
65,212	51,812	65,212	51,812
1,316	1,055	0	0
70,435	56,774	69,119	55,719
Total Equity			
Liabilities:			
1 Non-Current Liabilities:			
57	55	50	54
77	74	28	15
125	0	0	0
30	68	30	68
289	197	108	137
Total Non Current Liabilities			
2 Current Liabilities:			
2,500	2,500	2,500	2,500
7865	6650	1,625	1,543
564	554	327	337
922	1,510	182	181
130	132	55	56
188	0	0	0
12,169	11,346	4,689	4,617
82,893	68,317	73,916	60,473
Total Current Liabilities			
Total Equity & Liabilities			

By Order of the Board,
For Zydus Wellness Limited,

Dr. Sharvil P. Patel
Chairman



May 24, 2018

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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, 2018

Dear Sir,

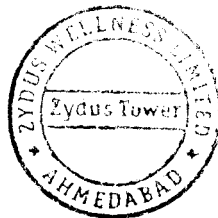
As required under Regulation No. 33 of the SEBI [Listing Obligations and Disclosure Requirements], 2015, please find enclosed the Audit Report of M/s. Dhirubhai Shah & Co., Chartered Accountants, Ahmedabad, Statutory Auditors of the Company certifying the audit of the financial results of the Company for the quarter / year ended on March 31, 2018.

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



Auditor's Report on Quarterly Standalone Financial Results & Year Ended Standalone Financial Results of the Company 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 accompanying statement of standalone financial results of Zydus Wellness Limited ('the Company') for the quarter and year ended on March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

The standalone financial results for the quarter and year ended on March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended on March 31, 2018; and relevant requirements of the Regulation and the Circular.

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 financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
- (ii) gives a true and fair in conformity with the Ind-AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.

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23 Nagindas Master Road,
Mumbai : 400023

204 Sakar Complex,
Opp Abs Tower, Old Padra Road
Vadodara : 390015



Ahmedabad
May 24, 2018

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

Harish B. Patel

Harish B Patel
Partner
M. No. 014427





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 accompanying statement of consolidated financial results of Zydus Wellness Limited ("the Company") which includes the results of M/s. Zydus Wellness Sikkim, a Partnership Firm (together, 'the Group'), for the quarter and year ended on March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

The consolidated financial results for the quarter and year ended on March 31, 2018 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2017, the audited annual consolidated financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended on March 31, 2018; and relevant requirements of the Regulation and the Circular.

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 consolidated financial results as well as the consolidated year ended financial results:

- (i) include the financial results of the entity M/s. Zydus Wellness Sikkim, a partnership firm;
- (ii) are 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
- (iii) gives a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2018.

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

Harish B. Patel

Harish B. Patel
Partner
M. No. 014427



Ahmedabad
May 24, 2018

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Code: **ZYDUSWELL**

Re: **Press Release**

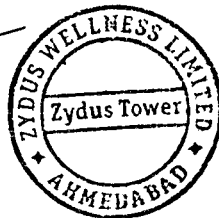
Dear Sir,

We are forwarding herewith a copy of press release proposed to be published in the newspapers in the matter of audited financial results for the quarter / year ended on March 31, 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 22 % in Q4

Ahmedabad, May 24, 2018

For the fourth quarter ended 31st March 2018, on a consolidated basis, Zydus Wellness Ltd. posted total income from operations of Rs.1317 million. The Comparable total income from operations (on a GST adjusted basis) grew by 18.9%. The reported Profit Before Tax was up by 20.3% to Rs. 403 million and the Net Profit was up by 22% to Rs. 362 million. The total income from operations includes one-time capital subsidy of Rs.14.6 million.

For the year ended 31st March 2018, on a consolidated basis, the Company posted total income from operations of Rs. 5031 million. The Comparable total income from operations (on a GST adjusted basis) grew by 17.2%. The total income from operations includes one-time capital subsidy of Rs. 14.6 million. The reported Profit Before Tax was up by 20.8% to Rs.1497 million, which includes additional excise duty re-credit of Rs.180 million and Net profit was up by 22.9% to Rs.1339 million.

During the year, the company's pillar brands – Sugar Free, EverYuth and Nutralite continued to grow at a consistent pace, building on its marketing initiatives and digital campaigns.

Sugar Free, India's largest selling sugar substitute, maintained its number one position with a market share of 94.2% (*Nielsen report MAT March'18*). The company continued with its thrust on marketing initiatives during the year including the campaign for Sugar Free Green, the web series on YouTube and the telecast of the panel discussion on 'Sugar Free – Health For All' on NDTV News on World Health Day.

The EverYuth range of skin-care products continued to fare well with EverYuth Scrub and EverYuth Peel Off Mask maintaining the number one positions in their respective categories with a market share of 33.6% and 86% respectively (*Nielsen report MAT March'18*). During the year, there were several new launches within the Everyuth portfolio including the Neem Papaya Scrub, Tan Removal Scrub and the Tan Removal Face Pack with chocolate and cherry combination.

Nutralite, the premium table spread continued its volume growth during the year. During the quarter, the company launched Nutralite Mayonnaise in three flavors for the retail segment. The company has undertaken several marketing and branding initiatives for Nutralite during the year, like the new campaign with celebrity chef, Sanjeev Kapoor, digital media campaigns like Facebook live with Chef Sanjeev Kapoor, 'Khane Me Twist' and the Nutralite healthy recipes campaign on the digital channels of popular film celebrity, Shilpa Shetty.

During the year, the company continued to expand its presence in the international markets including Tanzania, South Africa and Middle-East.
