



Dedicated To Life

August 11, 2023

Listing Department
BSE LIMITED
P J Towers, Dalal Street,
Mumbai-400 001

Code: 532321

Listing Department
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex,
Bandra (E),
Mumbai-400 051

Code: ZYDUSLIFE

Re: Outcome of Board Meeting

Ref.: Disclosures under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”)

Dear Sir / Madam,

The Board of Directors at their meeting held today i.e. August 11, 2023, based on the recommendations of Audit Committee, approved the unaudited financial results for the quarter ended on June 30, 2023.

In this regard, please find enclosed the following:

1. the unaudited financial results (standalone and consolidated) for the quarter ended on June 30, 2023, reviewed by the Audit Committee and taken on record by the Board of Directors pursuant to regulation 33 of the Listing Regulations.
 2. the limited review reports of Deloitte Haskins & Sells LLP, Chartered Accountants and the Statutory Auditors of the Company (“**Deloitte**”) certifying the limited review of the unaudited financial results (standalone and consolidated) of the Company for the quarter ended on June 30, 2023 pursuant to regulation 33 of the Listing Regulations.
- The Trading Window under SEBI (Prohibition of Insider Trading) Regulations, 2015 shall remain closed for trading till Sunday, August 13, 2023 and shall reopen on and from Monday, August 14, 2023 for the Directors and Designated Persons.
 - The Board meeting commenced at 11:30 a.m. and concluded at 12:10 p.m.

Zydus Lifesciences Limited (formerly known as Cadila Healthcare Limited)

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000
website : www.zyduslife.com | CIN : L24230GJ1995PLC025878





Dedicated To Life

Please receive the information and disclosures in order.

Thanking you,

Yours faithfully,

For, **ZYDUS LIFESCIENCES LIMITED**

DHAVAL N. SONI
COMPANY SECRETARY

Encl.: As above

Zydus Lifesciences Limited (formerly known as Cadila Healthcare Limited)

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle,
S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF

ZYDUS LIFESCIENCES LIMITED (Formerly known as Cadila Healthcare Limited)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ZYDUS LIFESCIENCES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter ended June 30, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities listed in the Annexure to this report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of 25 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 38,250 Million for the quarter ended June 30, 2023, total profit after tax of Rs. 1,814 Million for the quarter ended June 30, 2023 and total comprehensive income of Rs. 1,812 Million for the quarter ended June 30, 2023, as considered in the Statement (the figures reported above are before eliminations on consolidation). These interim financial

information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

7. The consolidated unaudited financial results also include the interim financial information of 18 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenues of Rs. 2,586 Million for the quarter ended June 30, 2023, total profit after tax of Rs. 144 Million for the quarter ended June 30, 2023 and total comprehensive income of Rs. 144 Million for the quarter ended June 30, 2023, as considered in the Statement (the figures reported above are before eliminations on consolidation). The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 215 Million for the quarter ended June 30, 2023 and total comprehensive income of Rs. 215 Million for the quarter ended June 30, 2023, as considered in the Statement, in respect of 3 joint ventures, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Rajesh K. Hiranandani
Partner
(Membership No. 36920)
(UDIN: 23036920BGYMET2743)



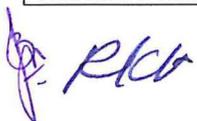
Place: Ahmedabad
Date: August 11, 2023



**Deloitte
Haskins & Sells LLP**

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
INTERIM CONSOLIDATED FINANCIAL RESULTS:**

| Name of the Entities |
|---|
| Parent Zydus Lifesciences Limited (formerly known as Cadila Healthcare Limited) |
| Subsidiaries Sentynl Therapeutics Inc Zydus Animal Health & Investments Limited Zydus Healthcare (USA) LLC Zydus Healthcare Limited Zydus Healthcare Philippines Inc. Zydus International Private Limited Zydus Lanka (Private) Limited Zydus Noveltech Inc. Zydus Pharmaceuticals (USA) Inc. Zydus Wellness Limited Zydus Worldwide DMCC Dialforhealth Greencross Limited Dialforhealth Unity Limited Zydus Pharmaceuticals Limited Zydus Strategic Investments Limited Zydus VTEC Limited Zynext Ventures PTE LTD. Zydus Pharmaceuticals UK Limited. |
| Subsidiaries of Zydus Animal Health & Investments Limited Viona Pharmaceuticals Inc. Violio Healthcare Limited Biochem Pharmaceuticals Private Limited |
| Subsidiaries of Zydus Healthcare Limited German Remedies Pharma Private Limited M/s. Recon Pharmaceuticals and Investments |
| Subsidiaries of Zydus International Private Limited Zydus Pharmaceuticals Mexico SA De CV Zydus Pharmaceuticals Mexico Services Company SA De C.V. |
| Subsidiary of Zydus Noveltech Inc. Hercon Pharmaceuticals LLC |



**Deloitte
Haskins & Sells LLP**

Name of the Entities

Subsidiaries of Zydus Pharmaceuticals (USA) Inc.

Nesher Pharmaceuticals (USA) Inc
ZyVet Animal Health Inc

Subsidiaries of Zydus Wellness Limited

Liva Investment Limited
Liva Nutritions Limited
Zydus Wellness Products Limited
Zydus Wellness International DMCC
Zydus Wellness BD Pvt Ltd

Subsidiaries of Zydus Worldwide DMCC

Alidac Healthcare Myanmar Limited
Etna Biotech S.R.L.
Zydus France SAS
Zydus Healthcare S.A. (Pty) Ltd.
Zydus Netherland B.V
Zydus Therapeutics Inc.

Subsidiaries of Zydus Healthcare S.A. (Pty) Ltd.

Script Management Services (Pty) Ltd.
Simayla Pharmaceuticals (Pty) Ltd.

Subsidiaries of Zydus Netherland B.V

Laboratorios Combix S.L.
Zydus Nikkho Farmaceutica Ltda.

Subsidiary of Zynext Ventures PTE LTD.

Zynext Ventures USA LLC.

Joint Ventures of Zydus Lifesciences Limited

Bayer Zydus Pharma Private Limited
Zydus Hospira Oncology Private Limited
Zydus Takeda Healthcare Private Limited



Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30/06/2023

| Sr. No. | Particulars | Rupees in Million | | | |
|---------|---|---------------------------|-------------------------------------|--|--------------------------------|
| | | 3 Months ended 30/06/2023 | Preceding 3 Months ended 31/03/2023 | Corresponding 3 Months ended 30/06/2022 in the previous year | Previous year ended 31/03/2023 |
| | | (Unaudited) | (Unaudited) (Refer Note-6) | (Unaudited) | (Audited) |
| 1 | Income | | | | |
| a | Revenue from operations | | | | |
| i | Sale of products | 50,528 | 48,525 | 39,229 | 168,778 |
| ii | Other operating revenues | 868 | 1,581 | 414 | 3,596 |
| iii | Total revenue from operations | 51,396 | 50,106 | 39,643 | 172,374 |
| b | Other income | 360 | 378 | 659 | 1,866 |
| c | Total income | 51,756 | 50,484 | 40,302 | 174,240 |
| 2 | Expenses | | | | |
| a | Cost of materials consumed | 12,700 | 12,097 | 8,511 | 41,226 |
| b | Purchases of stock-in-trade | 4,901 | 4,835 | 5,596 | 19,494 |
| c | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (857) | 28 | 986 | 2,381 |
| d | Employee benefits expense | 7,304 | 7,239 | 6,810 | 27,656 |
| e | Finance costs | 181 | 277 | 343 | 1,299 |
| f | Depreciation and amortisation expense | 1,798 | 1,786 | 1,807 | 7,227 |
| g | Other expenses | 12,024 | 12,766 | 10,494 | 45,862 |
| h | Net Loss/ (Gain) on foreign currency transactions | 271 | 585 | (1,084) | (2,844) |
| i | Total expenses | 38,322 | 39,613 | 33,463 | 142,301 |
| 3 | Profit before exceptional items, tax and share of profit of joint ventures (1-2) | 13,434 | 10,871 | 6,839 | 31,939 |
| 4 | Exceptional items [Net] (Refer Note-2) | 142 | 6,013 | 29 | 6,042 |
| 5 | Profit before tax and share of profit of joint ventures (3-4) | 13,292 | 4,858 | 6,810 | 25,897 |
| 6 | Tax expenses | | | | |
| a | Current tax (Refer Note-3) | 6,247 | 2,298 | 1,454 | 6,904 |
| b | Deferred tax (Refer Note-3) | (4,086) | (926) | (270) | (1,026) |
| c | Total tax expenses | 2,161 | 1,372 | 1,184 | 5,878 |
| 7 | Profit before share of profit of joint ventures (5-6) | 11,131 | 3,486 | 5,626 | 20,019 |
| 8 | Share of profit of joint ventures (net of tax) | 215 | 118 | 221 | 946 |
| 9 | Net profit before non-controlling interests (7+8) | 11,346 | 3,604 | 5,847 | 20,965 |
| 10 | Non-controlling interests | 467 | 616 | 581 | 1,316 |
| 11 | Net Profit for the period/ year from continuing operations (9-10) | 10,879 | 2,988 | 5,266 | 19,649 |
| 12 | a Loss before tax from discontinued operations | (13) | (26) | (98) | (70) |
| b | Tax expense | 3 | 4 | 15 | 24 |
| c | Loss after tax from discontinued operations (Refer Note-4) | (10) | (22) | (83) | (46) |
| 13 | Net profit for the period/ year (11+12) | 10,869 | 2,966 | 5,183 | 19,603 |
| 14 | Other Comprehensive Income (OCI) | | | | |
| a | Items that will not be reclassified to profit or loss: | | | | |
| i | Re-measurement gains/ (losses) on post employment defined benefit plans | 1 | (58) | 1 | 7 |
| ii | Net loss on Fair Value through OCI Equity Securities | (41) | (16) | (183) | (165) |
| iii | Income tax effect on above items | - | 16 | - | (3) |
| iv | Total | (40) | (58) | (182) | (161) |
| b | Items that will be reclassified to profit or loss: | | | | |
| i | Exchange differences on translation of foreign operations | 102 | 109 | (1,393) | (2,981) |
| ii | Income tax effect on above items | - | - | - | - |
| iii | Total | 102 | 109 | (1,393) | (2,981) |
| c | Share of OCI of joint ventures (net of tax) | - | - | - | (2) |
| d | Other Comprehensive Income (net of tax) before Non-Controlling Interests | 62 | 51 | (1,575) | (3,144) |
| e | Non-Controlling Interests | - | 2 | - | - |
| f | Other Comprehensive Income (net of tax) | 62 | 49 | (1,575) | (3,144) |
| 15 | Total Comprehensive Income (9+12+14 d) | 11,398 | 3,633 | 4,189 | 17,775 |
| 16 | Total Comprehensive Income attributable to: | | | | |
| | Owners of the Company | 10,931 | 3,015 | 3,608 | 16,459 |
| | Non-Controlling Interests | 467 | 618 | 581 | 1,316 |
| 17 | Paid-up equity share capital (Face value Re. 1/-) (Refer Note-5) | 1,012 | 1,012 | 1,024 | 1,012 |
| 18 | Reserves excluding Revaluation Reserve (i.e. Other Equity) | | | | 174,146 |
| 19 | Earnings per share for continuing operations (not annualised for the quarter) | | | | |
| i | Basic (Rs.) | 10.75 | 2.95 | 5.14 | 19.35 |
| ii | Diluted (Rs.) | 10.75 | 2.95 | 5.14 | 19.35 |
| b | Earnings per share for discontinued operations (not annualised for the quarter) | | | | |
| i | Basic (Rs.) | (0.01) | (0.02) | (0.08) | (0.05) |
| ii | Diluted (Rs.) | (0.01) | (0.02) | (0.08) | (0.05) |
| c | Earnings per share for continuing & discontinued operations (not annualised for the quarter) | | | | |
| i | Basic (Rs.) | 10.74 | 2.93 | 5.06 | 19.30 |
| ii | Diluted (Rs.) | 10.74 | 2.93 | 5.06 | 19.30 |



| Segment Information: | | Rupees in Million | | | |
|----------------------|--|------------------------------|---|---|--------------------------------------|
| Sr. No. | Particulars | 3 Months ended 30/06/2023 | Preceding 3 Months ended 31/03/2023 | Corresponding 3 Months ended 30/06/2022 in the previous year | Previous year ended 31/03/2023 |
| | | (Unaudited) | (Unaudited) (Refer Note-6) | (Unaudited) | (Audited) |
| 1 | Segment revenue: | | | | |
| a | Pharmaceuticals | 44,437 | 43,005 | 32,689 | 149,926 |
| b | Consumer Products | 6,959 | 7,101 | 6,954 | 22,448 |
| c | Total revenue from operations from continuing operations | 51,396 | 50,106 | 39,643 | 172,374 |
| 2 | Segment results: | | | | |
| a | Pharmaceuticals | 12,358 | 9,536 | 5,440 | 28,929 |
| b | Consumer Products | 1,076 | 1,335 | 1,399 | 3,010 |
| c | Total profit before tax before exceptional items from continuing operations | 13,434 | 10,871 | 6,839 | 31,939 |
| 3 | Segment assets: | | | | |
| a | Pharmaceuticals | 204,752 | 199,233 | 214,032 | 199,233 |
| b | Consumer Products | 59,013 | 58,331 | 57,078 | 58,331 |
| c | Total assets | 263,765 | 257,564 | 271,110 | 257,564 |
| 4 | Segment liabilities: | | | | |
| a | Pharmaceuticals | 51,138 | 56,532 | 72,142 | 56,532 |
| b | Consumer Products | 4,344 | 4,149 | 4,280 | 4,149 |
| c | Total liabilities | 55,482 | 60,681 | 76,422 | 60,681 |

Notes :

[1] The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on August 11, 2023.

[2] Exceptional items comprise:

| No. | Particulars | Rupees in Million | | | |
|-----|--|------------------------------|---|---|--------------------------------------|
| | | 3 Months ended 30/06/2023 | Preceding 3 Months ended 31/03/2023 | Corresponding 3 Months ended 30/06/2022 in the previous year | Previous year ended 31/03/2023 |
| | | (Unaudited) | (Unaudited) (Refer Note-6) | (Unaudited) | (Audited) |
| a | Expenses incurred in connection with cessation of the operations of one of the manufacturing facilities of Zydus Wellness Products Limited [ZWPL], a subsidiary of the Group | 177 | 72 | 29 | 101 |
| b | Gain on sale of assets by ZWPL which were classified as "Assets held for sale" from Property, Plant and Equipment in the previous financial year [as per Ind AS 105] | (35) | - | - | - |
| c | Impairment of Goodwill by Sentyln Therapeutics Inc, a wholly owned subsidiary | - | 5,941 | - | 5,941 |
| d | Total | 142 | 6,013 | 29 | 6,042 |

[3] a During the quarter ended June 30, 2023, pursuant to a change in the method of income tax calculation in USA relating to the timing of recognition of certain sales related chargeback and billback, the subsidiaries based in USA have recognized current tax liability of INR 2,689 Million with a corresponding increase in the deferred tax asset.

b Deferred tax expense for the quarter ended June 30, 2023, includes recognition of Minimum Alternate Tax [MAT] credit entitlement amounting to INR 499 Millions by two subsidiaries of the Group.

[4] During the financial year 2021-22, the Group had decided to close the manufacturing facilities of Neshor Pharmaceuticals (USA) LLC [Neshor] and Hercon Pharmaceuticals (USA) LLC [Hercon], both wholly owned subsidiaries. Consequently, both Neshor and Hercon had been considered and disclosed as "Discontinued Operations" as per Ind AS 105. Accordingly, figures relating to these operations have been reclassified and disclosed separately under the head "Profit from the Discontinued Operations".

[5] The paid up equity share capital had been reduced by INR 12 Million consequent to completion of buy back of 11,538,461 equity shares of INR 1 each on July 19, 2022. The buy back was at a price of INR 650 per share and the aggregate amount paid was INR 8,632 Million, including tax and related expenses. Accordingly, the paid-up share capital stands reduced to INR 1,012 Million.

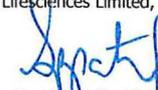
[6] The figures of the quarter ended March 31, 2023 are balancing figures between audited figures in respect of the full financial year and year to date figures upto the third quarter of the said financial year.

[7] Figures of previous reporting periods/ year have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting periods.

[8] The detailed standalone results are available on the Company's website: www.zyduslife.com, on the website of BSE [www.bseindia.com] and on the website of NSE [www.nseindia.com]. The summarised standalone financial results of the Company are as below:

| Particulars | Rupees in Million | | | |
|---|------------------------------|---|---|--------------------------------------|
| | 3 Months ended 30/06/2023 | Preceding 3 Months ended 31/03/2023 | Corresponding 3 Months ended 30/06/2022 in the previous year | Previous year ended 31/03/2023 |
| | (Unaudited) | (Unaudited) (Refer Note-6) | (Unaudited) | (Audited) |
| Revenue from operations | 29,557 | 25,793 | 18,775 | 87,316 |
| Profit before exceptional items and tax | 10,125 | 8,188 | 4,323 | 22,360 |
| Profit before Tax | 10,125 | 6,150 | 4,323 | 20,322 |
| Profit after Tax | 7,809 | 4,907 | 3,315 | 15,292 |

By Order of the Board,
For Zydus Lifesciences Limited,


Dr. Sharvil P. Patel
Managing Director
DIN: 00131995

Ahmedabad, August 11, 2023



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF

ZYDUS LIFESCIENCES LIMITED (Formerly known as Cadila Healthcare Limited)

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ZYDUS LIFESCIENCES LIMITED** ("the Company"), for the quarter ended June 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Rajesh K. Hiranandani
Partner
(Membership No. 36920)
(UDIN: 23036920BGYMES3332)

Place: Ahmedabad
Date: August 11, 2023

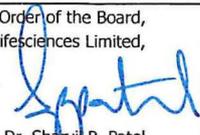
Statement of Standalone Unaudited Financial Results for the Quarter Ended 30/06/2023

| Sr. No. | Particulars | Rupees in Million | | | |
|-----------|---|---------------------------|-------------------------------------|--|--------------------------------|
| | | 3 Months ended 30/06/2023 | Preceding 3 Months ended 31/03/2023 | Corresponding 3 Months ended 30/06/2022 in the previous year | Previous year ended 31/03/2023 |
| | | (Unaudited) | (Unaudited) (Refer Note-4) | (Unaudited) | (Audited) |
| 1 | Income | | | | |
| a | Revenue from operations | | | | |
| i | Sale of products | 28,699 | 24,373 | 18,364 | 84,212 |
| ii | Other operating revenues | 858 | 1,420 | 411 | 3,104 |
| iii | Total revenue from operations | 29,557 | 25,793 | 18,775 | 87,316 |
| b | Other income | 824 | 2,512 | 517 | 5,484 |
| c | Total income | 30,381 | 28,305 | 19,292 | 92,800 |
| 2 | Expenses | | | | |
| a | Cost of materials consumed | 8,767 | 8,067 | 5,491 | 27,035 |
| b | Purchases of stock-in-trade | 439 | 775 | 1,213 | 3,627 |
| c | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 281 | (147) | 132 | 1,051 |
| d | Employee benefits expense | 3,517 | 3,531 | 3,195 | 13,219 |
| e | Finance costs | 897 | 850 | 406 | 2,782 |
| f | Depreciation and amortisation expense | 1,212 | 1,199 | 1,231 | 4,886 |
| g | Other expenses | 4,778 | 5,434 | 4,335 | 20,575 |
| h | Net Loss/ (Gain) on foreign currency transactions | 365 | 408 | (1,034) | (2,735) |
| i | Total expenses | 20,256 | 20,117 | 14,969 | 70,440 |
| 3 | Profit before exceptional items and tax (1-2) | 10,125 | 8,188 | 4,323 | 22,360 |
| 4 | Exceptional items (Refer Note-2) | - | 2,038 | - | 2,038 |
| 5 | Profit before tax (3-4) | 10,125 | 6,150 | 4,323 | 20,322 |
| 6 | Tax expenses | | | | |
| a | Current tax | 2,364 | 1,296 | 1,014 | 4,618 |
| b | Deferred tax | (48) | (53) | (6) | 412 |
| c | Total tax expenses | 2,316 | 1,243 | 1,008 | 5,030 |
| 7 | Net Profit for the period/ year (5-6) | 7,809 | 4,907 | 3,315 | 15,292 |
| 8 | Other Comprehensive Income (OCI) | | | | |
| | Items that will not be reclassified to profit or loss: | | | | |
| i | Re-measurement gains/ (losses) on post employment defined benefit plans | 6 | (13) | 2 | 23 |
| ii | Net loss on Fair Value through OCI Equity Securities | (42) | (17) | (171) | (159) |
| iii | Income tax effect on above items | (1) | 4 | - | (5) |
| iv | Other Comprehensive Income (net of tax) | (37) | (26) | (169) | (141) |
| 9 | Total Comprehensive Income (7+8) | 7,772 | 4,881 | 3,146 | 15,151 |
| 10 | Paid-up equity share capital (Face value Re. 1/-) (Refer Note-3) | 1,012 | 1,012 | 1,024 | 1,012 |
| 11 | Reserves excluding Revaluation Reserve (i.e. Other Equity) | | | | 135,382 |
| 12 | Earnings per share (not annualised for the quarter) | | | | |
| a | Basic (Rs.) | 7.71 | 4.85 | 3.24 | 15.06 |
| b | Diluted (Rs.) | 7.71 | 4.85 | 3.24 | 15.06 |

Notes :

- [1] The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on August 11, 2023.
- [2] Exceptional items for the quarter and year ended March 31, 2023 of INR 2,038 Millions comprises provision for impairment in the value of investment in the equity shares of Sentyln Therapeutics Inc, USA, a wholly owned subsidiary.
- [3] The paid up equity share capital had been reduced by INR 12 Million consequent to completion of buy back of 11,538,461 equity shares of INR 1 each on July 19, 2022. The buy back was at a price of INR 650 per share and the aggregate amount paid was INR 8,632 Million, including tax and related expenses. Accordingly, the paid-up share capital stands reduced to INR 1,012 Million.
- [4] The figures of the quarter ended March 31, 2023 are balancing figures between audited figures in respect of the full financial year and year to date figures upto the third quarter of the said financial year.
- [5] Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- [6] The Company has one segment of activity viz., "Pharmaceuticals".

 By Order of the Board,
 For Zydus Lifesciences Limited,



 Dr. Sharvil P. Patel
 Managing Director
 DIN: 00131995

Ahmedabad, August 11, 2023

