



Dedicated To Life

November 11, 2022

BSE Limited

1st Floor,
P J Towers,
Dalal Street,
Mumbai-400001

Code: 532321

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai-400051

Code: Zyduslife

Re: **Outcome of Board meeting**

Dear Sir/Madam,

The Board of Directors at their meeting held today i.e. November 11, 2022, based on the recommendations of Audit Committee, approved the Unaudited Financial Results for the quarter / half year ended on September 30, 2022.

In this regard, please find enclosed the following:

1. the Unaudited Financial Results (standalone and consolidated) for the quarter / half year ended on September 30, 2022, reviewed by the Audit Committee and taken on record by the Board of Directors pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the **Listing Regulations**").
2. the Limited Review Reports of Deloitte Haskins & Sells LLP, Chartered Accountants and the Statutory Auditors of the Company certifying the limited review of the Unaudited Financial Results (standalone and consolidated) of the Company for the quarter / half year ended on September 30, 2022 pursuant to regulation 33 of the Listing Regulations.
3. press release proposed to be published in the newspapers in the matter of Unaudited Financial Results for the quarter / half year ended on September 30, 2022.
- The Trading Window under SEBI (Prohibition of Insider Trading) Regulations, 2015 shall remain closed for trading till November 13, 2022 and shall reopen on and from November 14, 2022 for the Directors and Designated Persons.

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





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- The Board Meeting commenced at 10:45 a.m. and concluded at 11:30 a.m.

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)

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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 and half year ended September 30, 2022 ("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: 22036920BCUCME4065)

Place: Ahmedabad
Date: November 11, 2022





Zydus Lifesciences Limited [formerly known as Cadila Healthcare Limited]

Registered Office: Zydus Corporate Park, Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar),
Near Vaishnodevi Circle, Sarkhej- Gandhinagar Highway, Ahmedabad - 382481
Tel. No.: (+91-79) 4804 0100 Website: www.zyduslife.com

CIN : L24230GJ1995PLC025878

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30/09/2022

Sr. No.	Particulars	Rupees in Million					
		3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous year ended
		30/09/2022 (Unaudited)	30/06/2022 (Unaudited)	30/09/2021 in the previous year (Unaudited)	30/09/2022	30/09/2021 (Unaudited)	31/03/2022 (Audited)
1	Income						
a	Revenue from operations						
i	Sale of products	22,168	18,364	19,285	40,532	39,605	75,900
ii	Other operating revenues	1,820	1,445	804	3,265	1,718	3,919
iii	Total revenue from operations	23,988	19,809	20,089	43,797	41,323	79,819
b	Other income	1,092	517	694	1,609	991	1,787
c	Total income	25,080	20,326	20,783	45,406	42,314	81,606
2	Expenses						
a	Cost of materials consumed	7,216	5,491	6,542	12,707	13,557	26,290
b	Purchases of stock-in-trade	856	1,213	893	2,069	1,097	2,881
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	679	132	270	811	(276)	(469)
d	Employee benefits expense	3,232	3,195	3,047	6,427	6,227	12,049
e	Finance costs	641	406	241	1,047	683	1,349
f	Depreciation and amortisation expense	1,240	1,231	1,192	2,471	2,359	4,787
g	Other expenses	5,215	4,335	4,494	9,550	9,699	19,887
h	Total expenses	19,079	16,003	16,679	35,082	33,346	66,774
3	Profit before exceptional items and tax (1-2)	6,001	4,323	4,104	10,324	8,968	14,832
4	Exceptional items (Refer Note-2)	-	-	3,193	-	3,193	3,193
5	Profit before tax (3-4)	6,001	4,323	911	10,324	5,775	11,639
6	Tax expenses						
a	Current tax	1,446	1,014	727	2,460	1,577	2,602
b	Deferred tax	44	(6)	43	38	58	458
c	Total tax expenses	1,490	1,008	770	2,498	1,635	3,060
7	Net Profit for the period/ year (5-6)	4,511	3,315	141	7,826	4,140	8,579
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	22	2	13	24	(33)	9
ii	Net (loss)/ gain on Fair Value through OCI Equity Securities	(46)	(171)	201	(217)	341	35
iii	Income tax effect on above items	(6)	-	(2)	(6)	6	(2)
iv	Other Comprehensive Income (net of tax)	(30)	(169)	212	(199)	314	42
9	Total Comprehensive Income (7+8)	4,481	3,146	353	7,627	4,454	8,621
10	Paid-up equity share capital (Face value Re. 1/-) (Refer Note-3)	1,012	1,024	1,024	1,012	1,024	1,024
11	Reserves excluding Revaluation Reserve (i.e. Other Equity)						131,381
12	Earnings per share (not annualised for the quarter and half year)						
a	Basic (Rs.)	4.45	3.24	0.14	7.68	4.04	8.38
b	Diluted (Rs.)	4.45	3.24	0.14	7.68	4.04	8.38

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 November 11, 2022.
- [2] Exceptional item for the periods ended on September 30, 2021 and previous year ended March 31, 2022 represents provision for impairment in the value of investment in the equity shares of Zydus Noveltch INC, USA, a wholly owned subsidiary.
- [3] The paid up equity share capital has been reduced by INR 12 Million consequent to completion of buy back of 11,538,461 equity shares of INR 1 each. 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 also stands reduced to INR 1,012 Million.
- [4] Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- [5] The Company has one segment of activity viz., "Pharmaceuticals".

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Statement of Assets and Liabilities

Particulars		Rupees in Million	
		As at 30/09/2022 (Unaudited)	As at 31/03/2022 (Audited)
A	ASSETS		
1	Non-current assets		
a	Property, plant and equipment	42,111	42,966
b	Capital work-in-progress	6,440	3,840
c	Other intangible assets	332	393
d	Financial assets		
i	Investments	48,780	48,975
ii	Loans	31,745	9,178
iii	Other Financial Assets	1,902	1,805
e	Other non-current assets	1,558	1,436
f	Assets for Current tax (Net)	521	433
	Sub-total - Non-current assets	133,389	109,026
2	Current assets		
a	Inventories	17,477	19,263
b	Financial assets		
i	Investments	1,052	2,205
ii	Trade receivables	30,606	22,777
iii	Cash and cash equivalents	888	2,945
iv	Bank balance other than cash and cash equivalents	78	81
v	Loans	7,643	14,763
vi	Other current financial assets	1,015	1,169
c	Other current assets	4,151	5,171
	Sub-total - Current assets	62,910	68,374
	TOTAL - ASSETS	196,299	177,400
B	EQUITY AND LIABILITIES		
1	Equity		
a	Equity share capital	1,012	1,024
b	Other equity	127,858	131,381
	Sub-total - Equity	128,870	132,405
2	Non-current liabilities		
a	Financial liabilities		
i	Borrowings	27,314	1,264
ii	Lease liabilities	27	8
iii	Other financial liabilities	166	149
b	Provisions	1,348	1,764
c	Deferred tax liabilities (Net)	1,569	1,531
	Sub-total - Non-current liabilities	30,424	4,716
3	Current liabilities		
a	Financial liabilities		
i	Borrowings	20,945	25,362
ii	Lease liabilities	8	13
iii	Trade payables		
-	Due to Micro and Small Enterprises	72	4
-	Due to other than Micro and Small Enterprises	9,531	10,648
iv	Other financial liabilities	3,277	2,330
b	Other current liabilities	841	863
c	Provisions	668	827
d	Current tax liabilities (Net)	1,663	232
	Sub-total - Current liabilities	37,005	40,279
	TOTAL - EQUITY AND LIABILITIES	196,299	177,400

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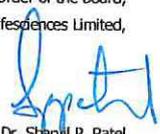
Unaudited Standalone Statement of Cash Flows

Particulars	Rupees in Million	
	Half year ended	
	30/09/2022	30/09/2021
Cash flows from operating activities:		
Profit before tax	10,324	5,775
Adjustments for:		
Depreciation and Amortisation expense	2,471	2,359
Exceptional Items	-	3,193
Net Loss on disposal of Property, Plant and Equipment [Net of gain]	13	5
FVTPL gain/ profit on sale of investments [Net]	(81)	(6)
Interest income	(513)	(145)
Gain on valuation of Forward Contract value related to investment in a Joint Venture	(61)	(27)
Dividend income	(590)	(438)
Interest expenses	872	500
Effect of foreign exchange movement	436	833
Expected credit loss on trade receivables [net]	(4)	12
Allowance for doubtful advances [net of written back]	(1)	12
Provision for employee benefits	(474)	(101)
Other provisions	(77)	52
Total	1,991	6,249
Operating profit before working capital changes	12,315	12,024
Adjustments for:		
[Increase] in trade receivables	(7,804)	(3,278)
Decrease/ [Increase] in inventories	1,786	(1,628)
Decrease in other assets	1,287	825
[Decrease] in trade payables	(1,108)	(907)
Increase/ [Decrease] in other liabilities	65	(212)
Total	(5,774)	(5,200)
Cash generated from operations	6,541	6,824
Direct taxes paid [Net of refunds]	(1,123)	(1,491)
Net cash from operating activities	5,418	5,333
Cash flows from investing activities:		
Purchase of property, plant and equipment and intangible assets	(4,471)	(2,746)
Proceeds from sale of property, plant and equipment and intangible assets	21	220
Purchase of non current investments - other than subsidiaries	(96)	-
Proceeds from redemption of non current investments in subsidiaries/ joint ventures	-	10,105
FVTPL gain/ profit [net] on sale of investments which are considered as part of cash and cash equivalents	81	6
Loans to subsidiaries	(20,090)	(2,671)
Repayment of loans by subsidiaries	5,820	1,263
Interest received	239	109
Dividend received	590	438
Net cash [used in]/ from investing activities	(17,906)	6,724
Cash flows from financing activities:		
Proceeds from non current borrowings	28,051	4,962
Repayment of non current borrowings	(3,897)	(6,690)
Buyback of equity shares [including tax and transaction cost]	(8,632)	-
Current borrowings [Net - (repayment)]	(3,193)	(5,305)
Lease liabilities [Net]	12	(12)
Interest paid	(534)	(563)
Dividends paid	(2,532)	(3,584)
Net cash from/ [used in] financing activities	9,275	(11,192)
Net [decrease]/ increase in cash and cash equivalents	(3,213)	865
Cash and cash equivalents at the beginning of the period	5,231	1,540
Cash and cash equivalents at the end of the period	2,018	2,405

Cash and cash equivalents comprise of:

Particulars	30/09/2022	30/09/2021
a Cash and cash equivalents	888	1,159
b Bank balance other than cash and cash equivalents	78	82
c Investments - Current	1,052	1,164
d Total	2,018	2,405

By Order of the Board,
For Zydus Lifesciences Limited,


Dr. Sharvil P. Patel
Managing Director
DIN: 00131995

Ahmedabad, November 11, 2022



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 and half year ended September 30, 2022 ("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 assets of Rs. 219,158 Million as at September 30, 2022, total revenues of Rs. 25,059 Million and Rs. 51,136 Million for the quarter and half year ended September 30, 2022 respectively, total loss after tax (net) of Rs. 264 Million and Rs. 686 Million for the quarter and half year ended September 30, 2022 respectively and total comprehensive loss of Rs. 264 Million and Rs. 690 Million for the quarter and half year ended September 30, 2022 respectively and net cash outflows of Rs. 18,176 Million for the half year ended September 30, 2022, 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 15 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total assets of Rs. 35,030 Million as at September 30, 2022, total revenue of Rs. 1,827 Million and Rs. 3,548 Million for the quarter and half year ended September 30, 2022 respectively, total profit after tax (net) of Rs. 438 Million and Rs. 621 Million for the quarter and half year ended September 30, 2022 respectively and total comprehensive loss of Rs. 438 Million and Rs. 621 Million for the quarter and half year ended September 30, 2022 respectively and net cash inflows of Rs. 363 Million for the half year ended September 30, 2022, as considered in the Statement (the figures reported above are before eliminations on consolidation). The consolidated unaudited financial results also include the Group's share of profit after tax of Rs. 148 Million and Rs. 369 Million for the quarter and half year ended September 30, 2022 respectively and total comprehensive income of Rs. 148 Million and Rs. 369 Million for the quarter and half year ended September 30, 2022 respectively, 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: 22036920BCUCMJ7845)

Place: Ahmedabad
Date: November 11, 2022

**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 Sentyln 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
Subsidiaries of Zydus Animal Health & Investments Limited Viona Pharmaceuticals Inc., USA 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
Subsidiaries of Zydus Pharmaceuticals (USA) Inc. Nesher Pharmaceuticals (USA) Inc ZyVet Animal Health Inc [USA]



Name of the Entities
Subsidiaries of Zydus Wellness Limited Liva Investment Limited Liva Nutritions Limited Zydus Wellness Products Limited Zydus Wellness International DMCC [Dubai] Zydus Wellness BD Pvt Ltd [Bangladesh]
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.
Joint Ventures of Zydus Lifesciences Limited Bayer Zydus Pharma Private Limited Zydus Hospira Oncology Private Limited Zydus Takeda Healthcare Private Limited





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Tel. No.: (+91-79) 4804 0100 Website: www.zyduslife.com

CIN : L24230GJ1995PLC025878

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended 30/09/2022

Sr. No.	Particulars	Rupees in Million					
		3 Months ended 30/09/2022 (Unaudited)	Preceding 3 Months ended 30/06/2022 (Unaudited)	Corresponding 3 Months ended 30/09/2021 in the previous year (Unaudited)	Year to date figures for the current period ended 30/09/2022 (Unaudited)	Year to date figures for the previous period ended 30/09/2021 (Unaudited)	Previous year ended 31/03/2022 (Audited)
1	Income						
a	Revenue from operations						
i	Sale of products	39,426	39,229	36,626	78,655	75,565	148,276
ii	Other operating revenues	1,921	1,498	972	3,419	2,051	4,376
iii	Total revenue from operations	41,347	40,727	37,598	82,074	77,616	152,652
b	Other income	444	659	533	1,103	849	2,247
c	Total income	41,791	41,386	38,131	83,177	78,465	154,899
2	Expenses						
a	Cost of materials consumed	11,273	8,511	10,135	19,784	20,562	40,429
b	Purchases of stock-in-trade	4,431	5,596	4,142	10,027	8,632	18,646
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	240	986	(667)	1,226	(2,034)	(3,623)
d	Employee benefits expense	6,717	6,810	6,195	13,527	12,431	24,341
e	Finance costs	351	343	301	694	574	1,270
f	Depreciation and amortisation expense	1,818	1,807	1,773	3,625	3,506	7,130
g	Other expenses	10,533	10,494	8,798	21,027	19,311	39,452
h	Total expenses	35,363	34,547	30,677	69,910	62,982	127,645
3	Profit before exceptional items, tax and share of profit of joint ventures (1-2)	6,428	6,839	7,454	13,267	15,483	27,254
4	Exceptional items [Net] (Refer Note-2)	-	29	(1,127)	29	(1,127)	(1,127)
5	Profit before tax and share of profit of joint ventures (3-4)	6,428	6,810	8,581	13,238	16,610	28,381
6	Tax expenses						
a	Current tax	1,864	1,454	1,446	3,318	2,727	4,415
b	Deferred tax	(494)	(270)	(89)	(764)	204	702
c	Total tax expenses	1,370	1,184	1,357	2,554	2,931	5,117
7	Profit before share of profit of joint ventures (5-6)	5,058	5,626	7,224	10,684	13,679	23,264
8	Share of profit of joint ventures (net of tax)	148	221	123	369	193	462
9	Net profit before non-controlling interests (7+8)	5,206	5,847	7,347	11,053	13,872	23,726
10	Non-controlling interests	36	581	96	617	649	1,310
11	Net Profit for the period/ year from continuing operations (9-10)	5,170	5,266	7,251	10,436	13,223	22,416
12 a	Profit/ (Loss) before tax from discontinued operations	48	(98)	(2,497)	(50)	(2,688)	(2,864)
b	Gain on disposal of discontinued operations [Net of transaction cost]	-	-	26,806	-	26,806	26,806
c	Tax expense - Credit/ (Charge) of discontinued operations	7	15	(1,537)	22	(1,446)	(1,485)
d	Profit/ (Loss) after tax from discontinued operations (Refer Note-3)	55	(83)	22,772	(28)	22,672	22,457
13	Net profit for the period/ year (11+12)	5,225	5,183	30,023	10,408	35,895	44,873
14	Other Comprehensive Income (OCI)						
a	Items that will not be reclassified to profit or loss:						
i	Re-measurement losses on post employment defined benefit plans	42	1	(107)	43	(151)	(2)
ii	Net (loss)/ gain on Fair Value through OCI Equity Securities	(44)	(183)	204	(227)	346	49
iii	Income tax effect on above items	(14)	-	26	(14)	35	1
iv	Total	(16)	(182)	123	(198)	230	48
b	Items that will be reclassified to profit or loss:						
i	Exchange differences on translation of foreign operations	(854)	(1,393)	(20)	(2,247)	(529)	(1,092)
ii	Income tax effect on above items	-	-	-	-	-	-
iii	Total	(854)	(1,393)	(20)	(2,247)	(529)	(1,092)
c	Share of OCI of joint ventures (net of tax)	-	-	-	-	-	(1)
d	Other Comprehensive Income (net of tax) before Non-Controlling Interests	(870)	(1,575)	103	(2,445)	(299)	(1,045)
e	Non-Controlling Interests	(2)	-	(13)	(2)	(11)	(4)
f	Other Comprehensive Income (net of tax)	(868)	(1,575)	116	(2,443)	(288)	(1,041)
15	Total Comprehensive Income (9+12+14 d)	4,391	4,189	30,222	8,580	36,245	45,138
16	Total Comprehensive Income attributable to:						
	Owners of the Company	4,357	3,608	30,139	7,965	35,607	43,832
	Non-Controlling Interests	34	581	83	615	638	1,306
17	Paid-up equity share capital (Face value Re. 1/-) (Refer Note-4)	1,012	1,024	1,024	1,012	1,024	1,024
18	Reserves excluding Revaluation Reserve (i.e. Other Equity)						168,972
19	A Earnings per share for continuing operations (not annualised for the quarter and half year)						
a	Basic (Rs.)	5.10	5.14	7.08	10.24	12.92	21.90
b	Diluted (Rs.)	5.10	5.14	7.08	10.24	12.92	21.90
	B Earnings per share for discontinued operations (not annualised for the quarter and half year)						
a	Basic (Rs.)	0.05	(0.08)	22.24	(0.03)	22.15	21.94
b	Diluted (Rs.)	0.05	(0.08)	22.24	(0.03)	22.15	21.94
	C Earnings per share for continuing & discontinued operations (not annualised for the quarter and half year)						
a	Basic (Rs.)	5.15	5.06	29.33	10.21	35.06	43.83
b	Diluted (Rs.)	5.15	5.06	29.33	10.21	35.06	43.83

PKG

Segment Information:		Rupees in Million					
Sr. No.	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous year ended
		30/09/2022	30/06/2022	30/09/2021 in the previous year	30/09/2022	30/09/2021	31/03/2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue:						
a	Pharmaceuticals	37,097	33,773	33,824	70,870	67,980	132,864
b	Consumer Products	4,250	6,954	3,774	11,204	9,636	19,788
c	Total revenue from operations from continuing operations	41,347	40,727	37,598	82,074	77,616	152,652
2	Segment results:						
a	Pharmaceuticals	6,346	5,440	7,243	11,786	13,964	24,194
b	Consumer Products	82	1,399	211	1,481	1,519	3,060
c	Total profit before tax before exceptional items from continuing operations	6,428	6,839	7,454	13,267	15,483	27,254
3	Segment assets:						
a	Pharmaceuticals [*]	201,250	214,032	218,390	201,250	218,390	221,032
b	Consumer Products	55,043	57,078	56,322	55,043	56,322	56,922
c	Total assets	256,293	271,110	274,712	256,293	274,712	277,954
4	Segment liabilities:						
a	Pharmaceuticals [*]	65,279	72,142	87,242	65,279	87,242	82,322
b	Consumer Products	3,339	4,280	5,714	3,339	5,714	5,094
c	Total liabilities	68,618	76,422	92,956	68,618	92,956	87,416

[*] includes amounts in respect of discontinued operations and assets held for sale.

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 November 11, 2022.

[2] Exceptional items comprise:

		Rupees in Million					
No.	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous year ended
		30/09/2022	30/06/2022	30/09/2021 in the previous year	30/09/2022	30/09/2021	31/03/2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
a	Expenses incurred in connection with cessation of the operations of one of the manufacturing facilities of Zydus Wellness Products Limited, a subsidiary of the Group	-	29	-	-	-	-
b	Profit on sale of brands by Zydus Healthcare Limited, a wholly owned subsidiary of the Group	-	-	(1,127)	-	-	(1,127)
c	Total	-	29	(1,127)	-	-	(1,127)

- [3] a During the previous year, Zydus Animal Health and Investment Limited ["ZAHIL"], a wholly owned subsidiary, entered into a Business Transfer Agreement ["BTA"] and other Ancillary Agreements for sale of its Animal Healthcare Established Markets Undertaking ["AHESTM"], comprising animal healthcare business in India and certain other countries to Zenex Animal Health India Private Limited, by way of a slump sale, without values being assigned to the individual assets and liabilities, on a debt free and cash free basis, subject to certain closing date adjustments and other conditions specified in the BTA. Consequently, during the previous year AHESTM had been considered and disclosed as "Discontinued Operations" as per Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations".
- b During the previous year, 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 of previous periods have been reclassified and disclosed separately under the head "Profit from the Discontinued Operations". Profit before tax from discontinued operations for the periods ended on September 30, 2021 and year ended March 31, 2022 also includes provision for impairment on property, plant and equipment, capital work-in-progress and other assets of INR 2,084 Million.
- [4] The paid up equity share capital has been reduced by INR 12 Million consequent to completion of buy back of 11,538,461 equity shares of INR 1 each. 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 also stands reduced to INR 1,012 Million.
- [5] Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- [6] 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:

		Rupees in Million				
Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous year ended
	30/09/2022	30/06/2022	30/09/2021 in the previous year	30/09/2022	30/09/2021	31/03/2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	23,988	19,809	20,089	43,797	41,323	79,819
Profit before exceptional items and tax	6,001	4,323	4,104	10,324	8,968	14,832
Profit before Tax	6,001	4,323	911	10,324	5,775	11,639
Profit after Tax	4,511	3,315	141	7,826	4,140	8,579



Consolidated Statement of Assets and Liabilities

		Rupees in Million	
		As at 30/09/2022 (Unaudited)	As at 31/03/2022 (Audited)
	Particulars		
A	ASSETS		
1	Non-current assets		
a	Property, plant and equipment	57,645	57,616
b	Capital work-in-progress	9,575	6,610
c	Goodwill	54,056	53,646
d	Other intangible assets	11,008	11,272
e	Investments in joint ventures	3,712	3,743
f	Financial assets		
i	Investments	5,146	5,605
ii	Other Financial Assets	2,468	2,446
g	Deferred Tax Assets (Net)	11,667	10,958
h	Other non-current assets	2,586	2,506
i	Assets for Current tax (Net)	1,315	938
	Sub-total - Non-current assets	159,178	155,340
2	Current assets		
a	Inventories	34,047	37,194
b	Financial assets		
i	Investments	2,008	23,532
ii	Trade receivables	37,248	33,403
iii	Cash and cash equivalents	4,550	6,578
iv	Bank balance other than cash and cash equivalents	3,287	4,491
v	Other current financial assets	7,632	6,664
c	Other current assets	7,899	9,090
	Sub-total - Current assets	96,671	120,952
	Assets classified as held for sale	444	1,662
	TOTAL - ASSETS	256,293	277,954
B	EQUITY AND LIABILITIES		
1	Equity		
a	Equity share capital	1,012	1,024
b	Other equity	165,638	168,972
c	Equity attributable to equity holders of the Company	166,650	169,996
d	Non-Controlling Interest	21,025	20,542
	Sub-total - Equity	187,675	190,538
2	Non-current liabilities		
a	Financial liabilities		
i	Borrowings	2,885	3,621
ii	Lease liabilities	202	161
iii	Other financial liabilities	477	449
b	Provisions	2,554	3,250
c	Deferred tax liabilities (Net)	1,289	1,538
d	Other Non-Current Liabilities	-	3
	Sub-total - Non-current liabilities	7,407	9,022
3	Current liabilities		
a	Financial liabilities		
i	Borrowings	21,301	38,339
ii	Lease liabilities	72	88
iii	Trade payables		
-	Due to Micro and Small Enterprises	194	280
-	Due to other than Micro and Small Enterprises	17,831	21,098
iv	Other financial liabilities	14,483	12,525
b	Other current liabilities	1,755	1,864
c	Provisions	3,488	3,656
d	Current tax liabilities (Net)	2,013	418
	Sub-total - Current liabilities	61,137	78,268
	Liabilities directly associated with assets classified as held for sale	74	126
	TOTAL - EQUITY AND LIABILITIES	256,293	277,954



Unaudited Consolidated Statement of Cash Flows

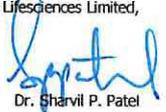
Particulars	Rupees in Million	
	Half year ended	
	30/09/2022	30/09/2021
Cash flows from operating activities:		
Profit before tax and share of profit of joint ventures		
Continuing operations	13,238	16,610
Discontinued operations [Refer Note-3]	(50)	24,118
	13,188	40,728
Adjustments for:		
Depreciation and Amortisation expense	3,625	3,675
Exceptional items - Profit on sale of brands [Net] [Refer Note-2]	-	(1,127)
Exceptional items - Other than above [Refer Note-2&3]	29	2,084
Gain on disposal of discontinued operations [Net of transaction cost]	-	(26,806)
Net Loss on disposal of Property, Plant and Equipment [Net of gain]	19	19
FVTPL gain/ profit on sale of investments [Net]	(322)	(247)
Interest income	(456)	(233)
Dividend income	(10)	(5)
Gain on valuation of Forward Contract value related to investment in a Joint Venture	(61)	(27)
Interest expenses	667	547
Exchange rate fluctuation and other adjustments arising on Consolidation	(2,480)	(172)
Trade receivables written off	27	4
Expected credit loss on trade receivables [net]	(24)	9
Allowance for doubtful advances [net of written back]	(1)	(74)
Provision for employee benefits	(718)	53
Provision for probable product expiry claims and return of goods [net of written back]	(103)	280
Total	192	(22,020)
Operating profit before working capital changes	13,380	18,708
Adjustments for:		
[Increase] in trade receivables	(2,228)	(1,211)
Decrease/ [Increase] in inventories	4,144	(3,871)
Decrease in other assets	1,835	1,753
[Decrease] in trade payables	(4,631)	(890)
Increase in other liabilities	883	1,151
Total	3	(3,068)
Cash generated from operations	13,383	15,640
Direct taxes paid [Net of refunds]	(2,092)	(3,517)
Net cash from operating activities	11,291	12,123
Cash flows from investing activities:		
Purchase of property, plant and equipment and intangible assets	(5,312)	(6,063)
Proceeds from sale of property, plant and equipment and intangible assets	40	172
Proceeds from sale of brands [Net]	-	1,127
Proceeds from redemption of non current investments - subsidiaries	250	-
Purchase of non current investments - other than subsidiaries	(105)	-
Proceeds from sale of non current investments - other than subsidiaries	103	-
Proceeds from disposal of disposal group constituting the discontinued operations [Net]	-	28,585
Investments in deposits other than banks	(1,133)	(6,190)
FVTPL gain/ profit [net] on sale of investments which are considered as part of cash and cash equivalents	322	247
Interest received	429	233
Dividend received	10	5
Net cash [used in]/ from investing activities	(5,396)	18,116
Cash flows from financing activities:		
Proceeds from non current borrowings	1,550	4,962
Repayment of non current borrowings	(3,897)	(6,690)
Current borrowings [Net - (repayment)/ taken]	(16,340)	1,382
Buyback of equity shares [including tax and transaction cost]	(8,632)	-
Lease liabilities [Net]	9	(72)
Interest paid	(660)	(547)
Dividends paid	(2,668)	(3,586)
Net cash used in financing activities	(30,638)	(4,551)
Net [decrease]/ increase in cash and cash equivalents	(24,743)	25,688
Cash and cash equivalents at the beginning of the period	34,601	10,872
Reduction in Cash and cash equivalents of the disposed / held for sale subsidiaries	-	(247)
Effect of exchange rates on Cash and cash equivalents	(13)	9
Cash and cash equivalents at the end of the period	9,845	36,322

Cash and cash equivalents comprise of:

Particulars	30/09/2022	30/09/2021
a Cash and cash equivalents	4,550	3,751
b Bank balance other than cash and cash equivalents	3,287	2,706
c Investments - Current	2,008	29,865
d Total	9,845	36,322

Ahmedabad, November 11, 2022

By Order of the Board,
For Zydus Lifesciences Limited,


Dr. Bharvil P. Patel
Managing Director
DIN: 00131995



Zydus Lifesciences Limited

Reports Financial Performance for Q2 & H1 FY23

11th November, 2022, Ahmedabad, India

Zydus Lifesciences Ltd. announced its unaudited consolidated financial results for the quarter and half year ended September 30th, 2022.

Consolidated Financial Results

Rs. mn	Q2 FY23	Q2 FY22	% Gr. y-o-y	Q1 FY23	% Gr. q-o-q
Revenue from Operations	41,347	37,598	10.0%	40,727	1.5%
EBITDA	8,153	8,995	-9.4%	8,330	-2.1%
EBITDA margin (%) ¹	19.7%	23.9%		20.5%	
PBT	6,428	8,581	-25.1%	6,810	-5.6%
Net Profit	5,225	30,023	-82.6%	5,183	0.8%

Rs. mn	H1 FY23	H1 FY22	% Gr. y-o-y
Revenue from Operations	82,074	77,616	5.7%
EBITDA	16,483	18,714	-11.9%
EBITDA margin (%) ²	20.1%	24.1%	
PBT	13,238	16,610	-20.3%
Net Profit	10,408	35,895	-71.0%

Notes:

- Adjusted for COVID related inventory provision, EBITDA margin for Q2 FY23 and Q2 FY22 stood at 22.6% and 25% respectively.
- Adjusted for COVID related inventory provision, EBITDA margin for H1 FY23 and H1 FY22 stood at 21.5% and 24.6% respectively.

Zydus Lifesciences Limited (formerly known as Cadila Healthcare Limited)

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website : www.zyduslife.com | CIN : L24230GJ1995PLC025878





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Key Financial Highlights

Q2 FY23 Highlights

- Reported Revenue from Operations at Rs. 41,347 mn, up 10% over last year. Adjusting for COVID related revenues in last year's base, growth was 15% y-o-y.
- Research & Development (R&D) investments for the quarter stood at Rs. 2,534 mn (6.1% of revenues).
- Reported EBITDA for the quarter was Rs. 8,153 mn, down 9% y-o-y. Reported EBITDA margin for the quarter stood at 19.7%. Adjusted for COVID related inventory provision, EBITDA margin stood at 22.6% of revenues.
- Reported Net Profit for the quarter was Rs. 5,225 mn. Adjusted for inventory provision, exceptional items and profit/ (loss) from discontinued operations, Net Profit for the quarter was down 9% y-o-y.
- Capex (organic) for the quarter was Rs. 2,157 mn.

H1 FY23 Highlights

- Reported Revenue from Operations at Rs. 82,074 mn, up 6% over last year. Adjusting for COVID related revenues in last year's base, growth was 13% y-o-y.
- Research & Development (R&D) investments for the half year stood at Rs. 5,376 mn (6.6% of revenues).
- Reported EBITDA for the half year was Rs. 16,483 mn, down 12% y-o-y. Reported EBITDA margin for the half year stood at 20.1%. Adjusted for COVID related inventory provision, EBITDA margin stood at 21.5% of revenues.
- Reported Net Profit for the half year was Rs. 10,408 mn. Adjusted for inventory provision, exceptional items and profit/ (loss) from discontinued operations, Net Profit for the half year was down 10% y-o-y.
- Capex (organic) for the half year was Rs. 4,985 mn.

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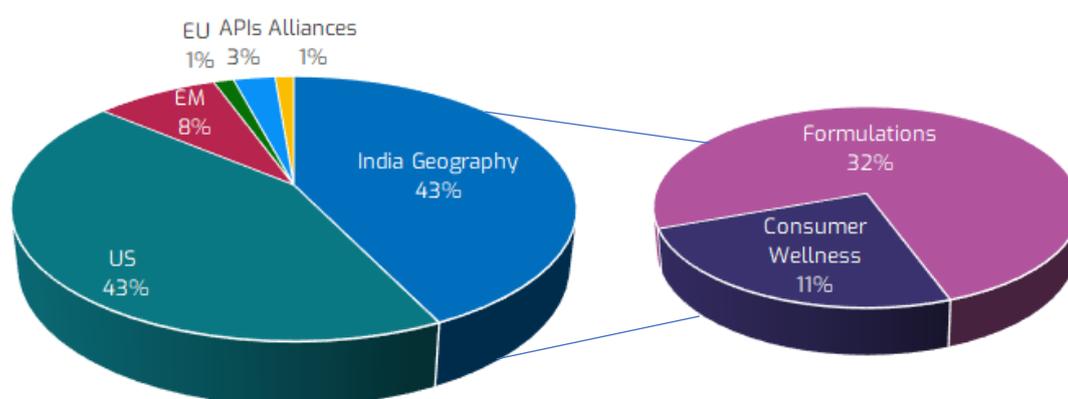
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Our Q2 FY23 performance reflects strong execution in our key businesses, sustaining growth momentum and profitability. While new launches including gRevlimid aided US growth, India Formulations continued to deliver double-digit growth, excluding COVID related revenues. We expect to improve our profitability steadily going ahead, and remain on track to deliver 20% plus EBITDA margins for the current fiscal. We are delighted with the resolution of regulatory issues at Moraiya and remain committed to enhance quality and compliance standards across our manufacturing network.

Dr. Sharvil Patel

Q2 FY23 Revenue Break-up (Consolidated)

Rs. mn	Q2 FY23	Q2 FY22	% Gr. y-o-y	Q1 FY23	% Gr. q-o-q
India Geography:	16,875	15,908	6.1%	18,167	-7.1%
Formulations	12,648	12,134	4.2%	11,251	12.4%
Consumer Wellness	4,227	3,774	12.0%	6,916	-38.9%
US Formulations	17,084	14,734	15.9%	15,592	9.6%
Emerging Markets Formulations	3,308	3,487	-5.1%	3,155	4.8%
Europe Formulations	541	611	-11.5%	614	-11.9%
APIs	1,117	1,339	-16.6%	1,224	-8.7%
Alliances & Others	502	547	-8.2%	477	5.2%
Consolidated Revenues	39,427	36,626	7.6%	39,229	0.5%



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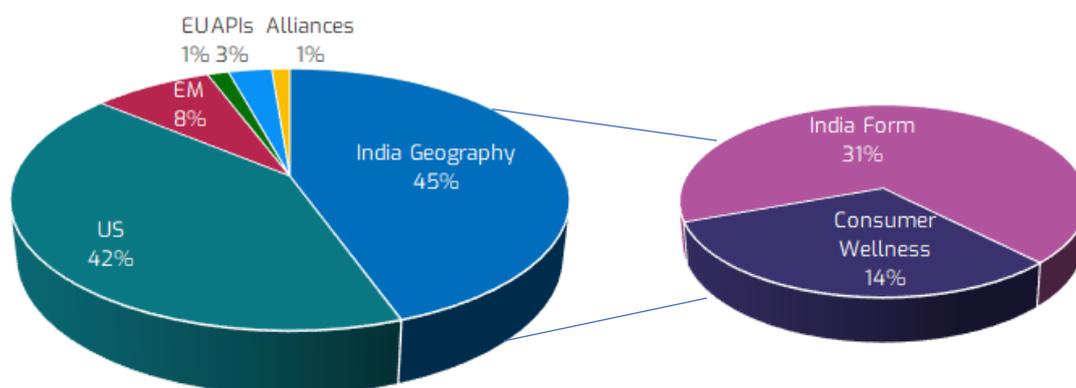




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H1 FY23 Revenue Break-up (Consolidated)

Rs. Mn	H1 FY23	H1 FY22	% Gr. y-o-y
India Geography:	35,042	35,336	-0.8%
<i>Formulations</i>	23,899	25,700	-7.0%
<i>Consumer Wellness</i>	11,143	9,636	15.6%
US Formulations	32,676	29,013	12.6%
Emerging Markets Formulations	6,463	6,257	3.3%
Europe Formulations	1,155	1,210	-4.5%
APIs	2,341	2,694	-13.1%
Alliances & Others	979	1,055	-7.2%
Consolidated Revenues	78,656	75,565	4.1%



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Q2 FY23 Business Updates

India Geography

- Comprises of Formulations as well as Consumer Wellness businesses and accounted for 43% of consolidated revenues.
- Registered revenues of Rs. 16,875 mn, up 6% y-o-y. Excluding sales of COVID related products, the business grew 11% y-o-y.

Formulations business

- Registered revenues of Rs. 12,648 mn, up 4% y-o-y. Excluding sales of COVID related products and divested brands, the business grew 11% y-o-y. India Formulations business accounted for 32% of consolidated revenues.
- Gained market share and improved ranking in core therapies viz. cardiovascular, gynecology, respiratory and gastro intestinal during the quarter on a y-o-y basis (Source: AWACS Jul – Sep 22 data).
- Lipaglyn[®], our first NCE brand is now the 56th largest brand in IPM, improving its ranking by 10 positions on a sequential basis (Source: AWACS Jul – Sep 22 data).

Consumer Wellness business

- Registered revenues of Rs. 4,227 mn, up 12 % y-o-y. Consumer Wellness business accounted for 11% of consolidated revenues.
- Growth during the quarter was led by Glucon-D, Nycil and EverYuth brands.

US formulations business

- Registered revenues of Rs. 17,084 mn, up 16% y-o-y and 10% q-o-q. The business accounted for 43% of consolidated revenues.
- In constant currency terms, the business registered revenues of US\$ 214 mn.
- Launched 10 new products during the quarter including gRevlimid which aided the growth momentum.
- Filed 3 ANDAs and received approval for 15 ANDAs (including 2 tentative approvals) during the quarter.

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Emerging Markets (EM) formulations business

- The business sustained growth momentum and registered revenues of Rs. 3,308 mn, up 24% y-o-y, excluding revenues of COVID related products from the base. The business accounted for 8% of consolidated revenues.
- Growth during the quarter was broad based across most of the geographies.
- The business grew despite challenging political and economic scenario in some of the countries.

Europe formulations business

- Registered revenues of Rs. 541 mn, down 11% y-o-y. The business accounted for 1% of consolidated revenues.

API business

- Registered revenues of Rs. 1,117 mn, down 17% y-o-y. The business accounted for 3% of consolidated revenues.

Alliances & Others

- Registered revenues of Rs. 502 mn, down 8% y-o-y. The business accounted for 1% of consolidated revenues.

Updates on Operations and Compliance

- The USFDA issued an Establishment Inspection Report (EIR) with Voluntary Action Indicated (VAI) status to Moraiya formulations facility indicating the closure of inspection.
- The USFDA inspected the animal health formulations facility located in Ahmedabad SEZ between September 23-29, 2022, which concluded with 2 Form 483 observations.

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Updates on Innovation Pipeline

NCE: Saroglitazar Magnesium

- Submitted the results of hepatic impairment studies in Non-alcoholic Steatohepatitis (NASH) and normal Primary Biliary Cholangitis (PBC) patients to the USFDA.
- Hepatic impairment studies in Cirrhotic Cholestatic patients is going on which is likely to be completed by the end of FY23.

NCE: ZYL1

- Achieved a positive Proof-of-Concept in Phase II clinical trials in patients with Cryopyrin Associated Periodic Syndrome (CAPS) which is a rare, life long, auto-inflammatory condition.
- The study demonstrated rapid clinical improvement and remission within days when CAPS patients with flare ups were treated with the molecule.

Specialty Initiatives

- Received marketing authorization in the EU for Nulibry® for the treatment of Molybdenum Cofactor Deficiency (MoCD) Type A.
- It is the first and only treatment in Europe to treat patients with MoCD Type A.

Zydus Lifesciences Limited (formerly known as Cadila Healthcare Limited)

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website : www.zyduslife.com | CIN : L24230GJ1995PLC025878



Q2 FY23 Earnings Call Details

The Company will host its post results earnings call at **3:00 p.m. IST on 11th November, 2022** during which the leadership team will discuss the financial performance and address questions from the participants.

A transcript of the conference call will be available at the Company's website: <https://www.zyduslife.com/investorzone>

To join the call through Zoom:

Please pre-register by clicking here: <https://bit.ly/3sS17Wm>

About Zydus Lifesciences Limited

The Zydus Group with an overarching purpose of empowering people with freedom to live healthier and more fulfilled lives, is an innovative, global lifesciences company that discovers, develops, manufactures, and markets a broad range of healthcare therapies. The group employs over 23000 people worldwide and is driven by its mission to unlock new possibilities in lifesciences through quality healthcare solutions that impact lives. The group aspires to transform lives through pathbreaking discoveries. For more details visit www.zyduslife.com.

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