

Zydus Wellness

Registered Office :

Zydus Wellness Ltd. House No. 6 & 7, Sigma Commerce Zone, Nr. Iskcon Temple, S. G. Highway, Ahmedabad 380015, Gujarat, INDIA.

Tel: +91-79-67775888 (20 Lines) Fax: +91-79-67775811

www.zyduswellness.in CIN:L15201GJ1994PLC023490

Date: 14th July, 2014

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: Review Report of the Auditors under clause 41 of the Listing Agreement in respect of unaudited financial results for the quarter ended on 30th June, 2014

Dear Sir,

As required under clause-41 of the Listing Agreement, please find enclosed the Limited Review Report of M/s. Dhirubhai Shah & Joshi, Chartered Accountants, Ahmedabad, Statutory Auditors of the Company certifying the review of unaudited financial results of the Company for the quarter ended on 30th June, 2014.

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



Dhirubhai Shah & Doshi
Chartered Accountants.
401/408, "Aditya", B/h. Abhijeet-1,
Near Mithakhali Circle, Ellisbridge,
Ahmedabad 380 006.

Auditors' Report on Quarterly Financial Results of Zydus Wellness Limited Pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors of Zydus Wellness Limited

We have audited the quarterly financial results of Zydus Wellness Limited ('the Company') for the quarter ended 30th June, 2014, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

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. 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.

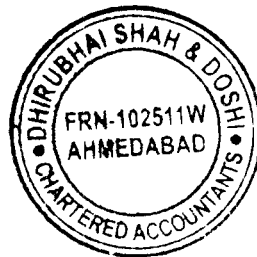
In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results:

- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 30th June, 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

Place: Ahmedabad

Date: 14th July, 2014



For Dhirubhai Shah & Doshi
Chartered Accountants
Firm's Registration No. 102511W

Kaushik D. Shah
Partner
Membership No.: 016502

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Mob. : 9879006018



Dhirubhai Shah & Doshi
Chartered Accountants.
401/408, "Aditya", B/h. Abhijeet-1,
Near Mithakhali Circle, Ellisbridge,
Ahmedabad 380 006.

Auditors' Report on Consolidated Quarterly Financial Results of Zydus Wellness Limited Pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors of Zydus Wellness Limited

We have audited the consolidated quarterly financial results of Zydus Wellness Limited ('the Company') (in which the financial results of M/s. Zydus Wellness-Sikkim are consolidated) for the quarter ended 30th June, 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated quarterly financial results have been prepared on the basis of the consolidated interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

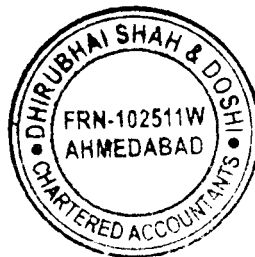
We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, 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.

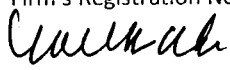
In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly financial results:

- (i) have been presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 30th June, 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

Place: Ahmedabad
Date: 14th July, 2014



For Dhirubhai Shah & Doshi
Chartered Accountants
Firm's Registration No. 102511W

Kaushik D. Shah
Partner
Membership No.: 016502

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