

July 30, 2021

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

Code: 531335

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

Code: ZYDUSWELL

Re: **Outcome of Board Meeting**

Dear Sir,

The Board of Directors at their meeting held today i.e. July 30, 2021, based on the recommendations of Audit Committee, approved the unaudited financial results for the quarter ended on June 30, 2021. In this regard, please find enclosed the following:

1. the unaudited financial results for the quarter ended on June 30, 2021, reviewed by the Audit Committee and taken on record by the Board of Directors today i.e. July 30, 2021 pursuant to Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. limited review report on the unaudited financial results for the quarter ended on June 30, 2021, by Mukesh M. Shah & Co., the Statutory Auditors, reviewed by the Audit Committee and taken on record by the Board of Directors today i.e. July 30, 2021 pursuant to Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. a copy of press release proposed to be published in the newspapers in the matter of unaudited financial results for the quarter ended on June 30, 2021.

We further inform that the Trading Window under SEBI (Prohibition of Insider Trading), Regulations, 2015 shall remain closed for trading till August 1, 2021 and shall reopen from August 2, 2021 for the Directors and Designated Persons.

The Board Meeting commenced at 11:50 a.m. and concluded at 1 : 45 p.m.

Please receive the same in order.

Thanking you,

Yours faithfully,
For, ZYDUS WELLNESS LIMITED



DHANRAJ P. DAGAR
COMPANY SECRETARY

Encl.: As above



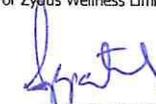
Statement of Unaudited Financial Results for the Quarter Ended June 30, 2021

₹ in Lakhs				Sr. No.	Particulars	₹ in Lakhs			
CONSOLIDATED						COMPANY			
Quarter Ended		Year Ended				Quarter Ended		Year Ended	
June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021			June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
[Unaudited]	[Unaudited]	[Unaudited]	[Audited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]		
				1	Revenue				
				a	Revenue from operations				
58,821	60,075	53,618	1,85,366	i	Sales	2,748	4,189	1,068	11,283
937	498	119	1,301	ii	Other operating income	510	29	12	100
239	179	182	894	b	Other income	422	558	2,632	6,680
59,997	60,752	53,919	1,87,561		Total Revenue	3,680	4,776	3,712	18,063
				2	Expenses				
14,959	27,309	10,945	74,375	a	Cost of materials consumed	2,362	3,572	495	8,342
3,060	7,800	4,027	14,224	b	Purchases of stock-in-trade	-	-	-	-
8,635	(7,605)	8,858	(4,113)	c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	201	(183)	208	(127)
4,299	4,004	4,243	16,383	d	Employee benefits expense	818	689	833	3,064
642	850	3,460	8,380	e	Finance costs	49	28	3,463	7,466
559	599	642	2,516	f	Depreciation and amortisation expense	68	87	82	349
6,925	7,301	4,914	22,959	g	Advertisement and promotion expense	110	571	98	1,118
7,838	7,228	8,515	28,403	h	Other expenses	1,197	1,008	877	3,958
46,917	47,486	45,604	1,63,127		Total expenses	4,805	5,772	6,056	24,170
13,080	13,266	8,315	24,434	3	Profit/ (Loss) before exceptional items and tax (1-2)	(1,125)	(996)	(2,344)	(6,107)
-	-	-	13,213	4	Exceptional items	-	-	-	12,706
13,080	13,266	8,315	11,221	5	Profit/ (Loss) before tax (3-4)	(1,125)	(996)	(2,344)	(18,813)
				6	Tax expense				
-	-	-	-	a	Current tax	-	-	-	-
-	(47)	(605)	(652)	b	Deferred tax	-	-	(599)	(599)
-	(47)	(605)	(652)		Total tax expenses	-	-	(599)	(599)
13,080	13,313	8,920	11,873	7	Net Profit/ (Loss) (5-6)	(1,125)	(996)	(1,745)	(18,214)
				8	Other Comprehensive Income (OCI)				
49	176	25	194	a	Items that will not be reclassified to profit or loss (net of tax)	4	53	(7)	16
8	5	(1)	(11)	b	Items that will be reclassified to profit or loss (net of tax)	-	-	-	-
57	181	24	183		Other Comprehensive Income (net of tax)	4	53	(7)	16
13,137	13,494	8,944	12,056	9	Total Comprehensive Income (net of tax) (7+8)	(1,121)	(943)	(1,752)	(18,198)
				10	Total Comprehensive Income attributable to:				
13,137	13,494	8,944	12,056	a	Owners of the company	(1,121)	(943)	(1,752)	(18,198)
6,363	6,363	5,766	6,363	11	Paid-up equity share capital (Face Value ₹ 10 each)	6,363	6,363	5,766	6,363
			4,50,416	12	Reserve excluding Revaluation Reserve				3,95,566
20.56	20.92	15.47	19.55	13	Earnings per share [EPS for the quarter ended is not annualized]				
20.56	20.92	15.47	41.30	a	Basic (₹) - After exceptional items	(1.77)	(1.57)	(3.03)	(29.99)
20.56	20.92	15.47	19.55	b	Basic (₹) - Before exceptional items	(1.77)	(1.57)	(3.03)	(9.07)
20.56	20.92	15.47	41.30	c	Diluted (₹) - After exceptional items	(1.77)	(1.57)	(3.03)	(29.99)
20.56	20.92	15.47	41.30	d	Diluted (₹) - Before exceptional items	(1.77)	(1.57)	(3.03)	(9.07)
			0.12	14	Debt Equity Ratio				0.01
			2.34	15	Debt Service Coverage Ratio				(1.52)
			2.34	16	Interest Service Coverage Ratio				(1.52)

Notes :

- The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on July 30, 2021.
- The Company operates in one segment, namely "Consumer Products".
- Due to seasonality of some of the Group's products, Group's Revenues and Profits are skewed in favour of the first and last quarters of the financial year. Hence the performance of these quarters is not representative and cannot be generalised for other quarters.
- During the year ended March 31, 2021, the secured Non-Convertible Debentures (NCDs) previously issued by the Company had been repurchased amounting to ₹ 150,000 Lakhs and the premium paid towards the purchase of the NCDs were expensed off as an Exceptional items.
- As per the current assessment of the situation based on the internal and external information available up to the date of approval of these financial results by the Board of Directors, the Company continues to believe that the impact of Covid-19 on its business, assets, internal financial controls, profitability and liquidity, both present and future, would be limited and there is no indication of any material impact on the carrying amounts of inventories, goodwill, intangible assets, trade receivables, investments and other financial assets. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results and the Company will closely monitor any material changes to the economic environment and their impact on its business in the times to come.
- The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and for the period upto the end of the third quarter of financial year 2020-21.
- Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

By Order of the Board,
For Zydus Wellness Limited,



Dr. Sharvil P. Patel
Chairman

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

To,
The Board of Directors,
Zydus Wellness Limited

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Zydus Wellness Limited** ['the Company'], for the quarter ended on June 30, 2021 ['the Statement'] attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 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 in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 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.

Place: Ahmedabad

Date: July 30, 2021

UDIN: 21042132AAABAN5491



For Mukesh M. Shah & Co
Chartered Accountants
Firm Regn. No. 106625W

CS Shah

Chandresh S. Shah
Partner

Membership No. 042132

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

To,
The Board of Directors,
Zydus Wellness Limited

1. We have reviewed the accompanying statement of Consolidated unaudited financial results of **Zydus Wellness Limited** ['the Parent'] and its subsidiaries [the Parent and its subsidiaries together referred to as 'the Group'] for the quarter ended on June 30, 2021 ['the Statement'] attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 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', 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 in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 financial results of the following entities:
 - a) Parent Company
 - i) Zydus Wellness Limited
 - b) Subsidiary Companies
 - i) Zydus Wellness Products Limited
 - ii) Liva Nutritions Limited
 - iii) Liva Investments Limited
 - iv) Zydus Wellness International DMCC
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 Indian Accounting Standards 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 3 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect [the figures reported below are before giving effect to consolidation adjustments] total revenues of ₹ 56,418 Lakhs for the quarter ended June 30, 2021, total net profit after tax of ₹ 5,277 Lakhs for the quarter ended June 30, 2021 and total comprehensive income of ₹ 5,322 Lakhs for the quarter ended June 30, 2021, as considered in the Statement. 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 these matters.

7. The consolidated financial results also include the financial information of a subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect [the figures reported below are before giving effect to consolidation adjustments] total revenues of ₹ 1,153 Lakhs for the quarter ended June 30, 2021, total net profit after tax of ₹ 169 Lakhs for the quarter ended June 30, 2021 and total comprehensive income of ₹ 169 Lakhs for the quarter ended June 30, 2021, as considered in the Statement. No limited review of these financial information has been carried out by the auditors of the subsidiary; however, according to the information and explanations given to us by the Management, these interim financial results/ 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 as certified by the management.

Place: Ahmedabad

Date: July 30, 2021

UDIN: 21042132AAABAO9493



For Mukesh M. Shah & Co
Chartered Accountants
Firm Regn. No. 106625W

C S Shah

Chandresh S. Shah
Partner

Membership No. 042132

Zydus Wellness Ltd, Net Profit up by 46.6% in Q1

Ahmedabad, July 30, 2021

For the first quarter ended June 30, 2021, Zydus Wellness Ltd. reported consolidated revenue from operations of Rs. 598 crores. Earnings before Interest, Depreciation and Tax (EBIDTA) of Rs. 140 crores was up by 14.8 % on a y-o-y basis. PBT excluding exceptional items, was up by 57.3% at Rs.130.8 crores. Net profit for the quarter was up by 46.6% at Rs.130.8 crores.

During the quarter gone by the company's key brands, Sugar Free, Everyuth Scrub and Everyuth Peel Off, Glucon D and Nycil continued to hold strong positions in their respective categories. The company's E-commerce sales witnessed multifold increase during the quarter. The international business also recorded a high double digit growth rate during the period.

Glucon-D has maintained its number one position with a market share of 58.2% in the Glucose powder category. Glucon-D Immunovolt, continued to deliver steady business. Complian which has a market share of 5.5% in the malted food (MFD) category delivered a good double digit sales growth during the quarter. Nycil maintained its number one position with a market share of 35.2% in the Prickly heat powder category, which is an increase of 161 basis points over the same period last year. Nycil Soothing Body Mist was launched during the quarter. Everyuth Scrub has maintained its number one position with a market share of 36.9% in the facial scrub category, which is an increase of 289 basis points over the same period last year and Everyuth Peel off has maintained its number one position with a market share of 77.6% in the Peel off category. Everyuth brand now has a market share of 6.3% in the overall facial cleansing segment. Nutralite delivered strong growth both in institutional and retail business during the quarter despite lockdown in key markets. The leading Sugar substitute brand Sugarfree continued its good momentum during the quarter and delivered a decent growth over the huge base of previous year's comparable quarter.

With an intent to become leaner and more efficient through business projects including disintermediation and digitization of processes across the value chain, the company has embarked on the next phase of transformation journey post integration called Transformation 2.0. Under this project the company has initiated a number of projects from sales, supply chain to people functions which will help it become more agile by embracing the digital way of working.

###