

November 11, 2024

Listing Department

Code: 531 335

BSE LIMITED

P. J. Towers, Dalal Street,

Mumbai-400 001

Listing Department

Code: ZYDUSWELL

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Exchange Plaza, C/1, Block G,

Bandra Kurla Complex,

Bandra (E),

Mumbai-400 051

Sub: **Outcome of Board Meeting**

Ref.: **Unaudited financial results for the quarter and half year ended on September 30, 2024 pursuant to regulation 33 of 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. November 11, 2024, based on the recommendations of Audit Committee, approved the unaudited financial results for the quarter and half year ended on September 30, 2024.

In this regard, please find enclosed the following:

1. the unaudited financial results (standalone and consolidated) for the quarter and half year ended on September 30, 2024, reviewed by the Audit Committee and taken on record by the Board of Directors, today i.e. November 11, 2024 pursuant to regulation 33 of the Listing Regulations.
2. the Limited Review Reports of Mukesh M. Shah & Co., Chartered Accountants and the Statutory Auditors of the Company certifying the limited review of the unaudited financial

Zydus Wellness Limited

Regd. Office: ‘Zydus Corporate Park’, Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad – 382481, India.

Phone No.: +91-79-71800000; **Website:** www.zyduswellness.com

CIN: L15201GJ1994PLC023490

results (standalone and consolidated) of the Company for the quarter and half year ended on September 30, 2024 pursuant to regulation 33 of the Listing Regulations.

The Trading Window under SEBI (Prohibition of Insider Trading) Regulations, 2015 shall remain closed until Wednesday, November 13, 2024 and shall re-open for trading for all Directors and Designated Persons on and from Thursday, November 14, 2024.

The Board meeting commenced at 10:45 a.m. and concluded at 12:00 noon.

Please find the same in order.

Thanking you,

Yours faithfully,

For, **ZYDUS WELLNESS LIMITED**

NANDISH P. JOSHI
COMPANY SECRETARY

Encl.: As above

Zydus Wellness Limited

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Phone No.: +91-79-71800000; **Website:** www.zyduswellness.com

CIN: L15201GJ1994PLC023490

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 and half year ended on September 30, 2024 ['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 (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 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: November 11, 2024

UDIN: 240301908KHYH7785

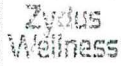


For Mukesh M. Shah & Co
Chartered Accountants
Firm Registration No. 106625W

Mukesh M. Shah

Partner

Membership No. 030190



Zydus Wellness Limited

Registered office : Zydus Corporate Park, Scheme No. 63, Survey No. 536 Khoraj (Gandhinagar), Near Vaishnodevi Circle,
Sarkhej-Gandhinagar Highway, Ahmedabad 382 481.

Tel. No. (+91-79) 4804 0000 Website: www.zyduswellness.com, CIN: L15201GJ1994PLC023490

Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2024

Sr. No.	Particulars	₹ in Million					
		Quarter Ended			Half Year Ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]	
1	Income						
a	Revenue from operations						
i	Sales	532	544	496	1,076	1,012	2,096
ii	Other operating income	101	90	82	191	167	352
	Total Revenue from operations	633	634	578	1,267	1,179	2,448
b	Other income	41	48	46	89	87	180
	Total Income	674	682	624	1,356	1,266	2,628
2	Expenses						
a	Cost of materials consumed	412	401	368	813	750	1,567
b	Changes in inventories of finished goods and work-in-progress	(5)	(4)	(1)	(9)	4	3
c	Employee benefits expense	88	111	81	199	157	299
d	Finance costs	2	8	8	10	8	26
e	Depreciation and amortisation expense	9	9	9	18	18	36
f	Other expenses	63	73	56	136	122	251
g	Net gain on foreign currency transactions	-	-	(1)	-	(1)	(2)
	Total Expenses	569	598	520	1,167	1,058	2,180
3	Profit before tax [1-2]	105	84	104	189	208	448
4	Tax expense						
a	Current tax	-	1	-	1	(2)	1
b	Deferred tax	25	21	26	46	50	110
	Total tax expense	25	22	26	47	48	111
5	Net Profit [3-4]	80	62	78	142	160	337
6	Other Comprehensive Income [OCI]						
a	Items that will not be reclassified to profit or loss [net of tax]						
	Re-measurement loss on post employment defined benefit plans	-	(1)	(1)	(1)	(4)	(4)
	Income tax effect on above items	-	-	-	-	1	1
	Total Other Comprehensive Income [net of tax]	-	(1)	(1)	(1)	(3)	(3)
7	Total Comprehensive Income [5+6]	80	61	77	141	157	334
8	Paid-up equity share capital [Face Value ₹ 10/- each]	636	636	636	636	636	636
9	Reserve excluding Revaluation Reserve [i.e. Other equity]						39,723
10	Earnings per share [not annualised for the quarter]						
a	Basic [₹]	1.26	0.97	1.23	2.23	2.51	5.30
b	Diluted [₹]	1.26	0.97	1.23	2.23	2.51	5.30

Notes :

- The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on November 11, 2024. The Statutory Auditors have carried out Limited Review of the aforesaid results.
- The Company operates in one segment, namely "Consumer Products".
- After the end of the reporting period, on October 30, 2024, the Company entered into Share Purchase Agreement ("SPA") with the Promoters and other Shareholders ("the sellers") of Naturell (India) Private Limited ("NIPL"), for acquisition of the entire share capital of NIPL. NIPL is a leading healthy snacking company engaged in the business of manufacturing, research and development, marketing and selling of Nutrition bars, Protein cookies, Protein Chips and health food products under brands – Ritebite Max Protein (Protein fueled healthy snacks) and Ritebite (fiber-enriched snacks). The cost of acquisition is ₹ 3900 Million which comprises of upfront consideration of ₹ 3690 Million and earnout consideration of ₹ 210 Million, which shall be determined upon achievement of agreed milestone for the financial year 2024-25. This acquisition is expected to be completed within a period of sixty days from the date of execution of SPA.
- Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Standaone Statement of Assets and Liabilities

Particulars	₹ in Million	
	As at	
	September 30, 2024 [Unaudited]	March 31, 2024 [Audited]
ASSETS:		
Non-current assets:		
Property, plant and equipment	304	313
Capital work-in-progress	52	40
Goodwill	228	228
Financial assets:		
Investments	36,713	36,713
Loans	2,117	2,125
Other financial assets	4	4
Deferred tax asset [net]	313	359
Other non-current assets	38	2
Assets for tax [net]	31	56
Total Non-Current Assets	39,800	39,840
Current assets:		
Inventories	116	101
Financial assets:		
Investment	579	48
Trade receivables	156	78
Cash and cash equivalents	13	92
Bank balance other than cash and cash equivalents	4	4
Loans	42	698
Other current financial assets	113	101
Other current assets	175	196
Total Current Assets	1,198	1,318
Total Assets	40,998	41,158
EQUITY AND LIABILITIES:		
EQUITY:		
Equity share capital	636	636
Other equity	39,546	39,723
Total Equity	40,182	40,359
LIABILITIES:		
Non-current liabilities:		
Financial liabilities:		
Lease liabilities	5	6
Other financial liabilities	11	11
Provisions	36	32
Total Non-Current Liabilities	52	49
Current liabilities:		
Financial liabilities:		
Borrowings	500	500
Lease liabilities	2	1
Trade payables:		
Due to Micro and Small enterprises	15	14
Due to other than Micro and Small enterprises	185	179
Other financial liabilities	37	31
Other current liabilities	11	12
Provisions	14	13
Total Current Liabilities	764	750
Total Equity and Liabilities	40,998	41,158

Unaudited Standalone Statement of Cash Flows

Particulars	₹ in Million	
	Half Year Ended	
	September 30, 2024	September 30, 2023
A. Cash flow from operating activities:		
Profit before tax	189	208
Adjustments for:		
Depreciation and amortisation expense	18	18
Net gain on sale of investments	(2)	(4)
Net gain on disposal of Property, plant and equipment	-	(1)
Expected credit loss on trade receivables [net]	-	1
Net gain on investments mandatorily measured at fair value through statement of profit and loss	(3)	(1)
Interest income	(84)	(81)
Interest expense, bank commission and charges	10	8
Effect of foreign exchange movement in loans	2	(1)
Provision for employee benefits	4	-
Operating profit before working capital changes	134	147
Adjustments for:		
Increase in trade receivables	(78)	(64)
Decrease in other assets	15	10
[Increase]/ Decrease in inventories	(15)	8
Increase/[Decrease] in other liabilities	5	(39)
Increase/[Decrease] in trade payables	13	(2)
Cash generated from operations	74	60
Direct taxes paid [net of refunds]	24	1
Net cash from operating activities	98	61
B. Cash flows from investing activities:		
Purchase of property, plant and equipment and other intangibles assets	(58)	(38)
Proceeds from sale of Property, plant and equipment	2	11
Repayment of loan by subsidiaries	805	200
Loan given to subsidiaries	(143)	(636)
[Investment in]/ Proceeds from liquid mutual funds [net]	(526)	79
Interest received	72	36
Net cash from/ [used in] investing activities	152	(348)
C. Cash flows from financing activities:		
Current Borrowings [net - (repayment) / taken]	-	500
Repayment of lease liabilities	(1)	(1)
Interest paid	(10)	(8)
Dividend paid	(318)	(319)
Net cash [used in]/ from financing activities	(329)	172
Net decrease in cash and cash equivalents [A+B+C]	(79)	(115)
Cash and cash equivalents at the beginning of the period	96	154
Cash and cash equivalents at the end of the period *	17	39

*Cash and cash equivalents comprise of:

Particulars	₹ in Million	
	As at	
	September 30, 2024	September 30, 2023
a. Cash and cash equivalents	13	35
b. Bank balance other than cash and cash equivalents	4	4
c. Total	17	39

Additional Information:

Summary of Cash and cash equivalents and liquid mutual funds:

Particulars	₹ in Million	
	As at	
	September 30, 2024	September 30, 2023
a. Cash and cash equivalents (as above)	17	39
b. Investment in liquid mutual funds	579	195
c. Total	596	234

By Order of the Board,
For Zydus Wellness Limited,



Dr. Sharvil P. Patel
Chairman

DIN: 00131995

Place: Ahmedabad

Date: November 11, 2024

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 and half year ended on September 30, 2024 ['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 ("the Listing Regulations").
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 (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.

We also performed procedures in accordance with the circular issued by the SEBI under Listing Regulations, 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
 - v) Zydus Wellness (BD) Pvt Limited

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



MUKESH M. SHAH & CO.

CHARTERED ACCOUNTANTS

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 a subsidiary Company included in the consolidated unaudited financial results, whose interim financial information reflect [the figures reported below are before giving effect to consolidation adjustments] total assets of ₹ 31,527 million as at September 30, 2024, total income of ₹ 4,902 million and ₹ 13,243 million for the quarter and half year ended September 30, 2024 respectively, total net loss after tax of ₹ 818 million and ₹ 204 million for the quarter and half year ended September 30, 2024 respectively, total comprehensive income of ₹ (817) million and ₹ (202) million for the quarter and half year ended September 30, 2024 respectively and net cash outflows of ₹ 2,099 million for the half year ended September 30, 2024, as considered in the Statement. This interim financial information has 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 financial results also include the financial information of 2 subsidiary companies included in the consolidated unaudited financial results, whose interim financial information reflect [the figures reported below are before giving effect to consolidation adjustments] total assets of ₹ 399 million as at September 30, 2024, total income of ₹ 188 million and ₹ 366 million for the quarter and half year ended September 30, 2024 respectively, total net Loss after tax of ₹ 31 million and ₹ 68 million for the quarter and half year ended September 30, 2024 respectively, total comprehensive income of ₹ (31) million and ₹ (68) million for the quarter and half year ended September 30, 2024 respectively and net cash outflows of ₹ 3 million for the half year ended September 30, 2024, as considered in the Statement. No limited review of this 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: November 11, 2024

UDIN: 24030190BKHR7G4028



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

Mukesh M. Shah
Partner
Membership No. 030190

Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2024

Sr. No.	Particulars	₹ in Million					
		Quarter Ended			Half Year Ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
1	Income						
a	Revenue from operations						
i	Sales	4,907	8,391	4,379	13,298	11,371	23,152
ii	Other operating income	22	19	20	41	49	126
	Total Revenue from operations	4,929	8,410	4,399	13,339	11,420	23,278
b	Other income	40	50	41	90	65	139
	Total Income	4,969	8,460	4,440	13,429	11,485	23,417
2	Expenses						
a	Cost of materials consumed	2,068	2,576	1,815	4,644	4,517	10,355
b	Purchases of stock-in-trade	133	548	137	681	495	1,124
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	374	609	460	983	730	(95)
d	Employee benefits expense	522	594	483	1,116	956	1,934
e	Finance costs	9	36	65	45	116	240
f	Depreciation and amortisation expense	49	51	58	100	120	238
g	Advertisement and promotion expense	634	1,243	507	1,877	1,551	2,988
h	Other expenses	1,002	1,288	831	2,290	1,840	3,891
i	Net [gain] on foreign currency transactions	-	(1)	(2)	(1)	(2)	(1)
	Total Expenses	4,791	6,944	4,354	11,735	10,323	20,674
3	Profit before exceptional items and tax [1-2]	178	1,516	86	1,694	1,162	2,743
4	Exceptional items [net] [Refer Note 4]	(59)	-	-	(59)	142	142
5	Profit before tax [3-4]	237	1,516	86	1,753	1,020	2,601
6	Tax expense						
a	Current tax	-	1	-	1	(2)	2
b	Deferred tax [Refer Note 5]	28	38	27	66	(141)	(70)
	Total tax expense	28	39	27	67	(143)	(68)
7	Net Profit [5-6]	209	1,477	59	1,686	1,163	2,669
8	Other Comprehensive Income [OCI]						
a	Items that will not be reclassified to profit or loss [net of tax]						
	Re-measurement loss on post employment defined benefit plans	1	1	-	2	(1)	-
	Income tax effect on above items	-	(1)	-	(1)	-	-
	Total	1	-	-	1	(1)	-
b	Items that will be reclassified to profit or loss						
	Exchange differences on transaction of financial statement of a foreign operations	-	(1)	(1)	(1)	(1)	(2)
	Total	-	(1)	(1)	(1)	(1)	(2)
	Total Other Comprehensive Income [net of tax]	1	(1)	(1)	-	(2)	(2)
9	Total Comprehensive Income [7+8]	210	1,476	58	1,686	1,161	2,667
10	Total Comprehensive Income attributable to:						
a	Owners of the Parent	210	1,476	58	1,686	1,161	2,667
11	Paid-up equity share capital [Face Value ₹ 10/- each]	636	636	636	636	636	636
12	Reserve excluding Revaluation Reserve [i.e. Other equity]						52,939
13	Earnings per share [not annualised for the quarter]						
a	Basic [₹]	3.28	23.21	0.93	26.50	18.28	41.94
b	Diluted [₹]	3.28	23.21	0.93	26.50	18.28	41.94

Notes :

- The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on November 11, 2024. The Statutory Auditors have carried out Limited Review of the aforesaid results.
- The Group operates in one segment, namely "Consumer Products".
- Due to seasonality of some of the Group's products, Group's Revenues and Group's 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.
- Exceptional items comprise:

Sr. No.	Particulars	₹ in Million					
		Quarter Ended			Half Year Ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
i.	As a part of manufacturing and supply chain network optimisation and to make manufacturing operations leaner and agile to the consumer needs, the Group had conducted a strategic review of its manufacturing footprint. In view of the same, the Board of Directors of Zydus Wellness Product Limited (ZWPL), a wholly owned subsidiary Company of the Group, at their meeting held on June 17, 2022, passed a resolution to cease the operations of Sitarganj manufacturing facility. The expenses incurred so far in connection with the cessation of Sitarganj facility have been classified as Exceptional items	-	-	-	-	177	177
ii.	ZWPL has sold its assets located at Rabale, Mumbai which were classified as "Assets held for sale" from Property, Plant and Equipment in the previous financial year (as per Ind AS 105), the corresponding gain have been recognized as Exceptional items	-	-	-	-	(35)	(35)
iii.	ZWPL has sold the "Equals Two" brand including its trademark to Zydus Lifesciences Limited ("The Parent Company") and recorded the profit as an exceptional item	(59)	-	-	(59)	-	-
Total		(59)	-	-	(59)	142	142

- Deferred tax expense for the half year ended September 30, 2023 and full year ended March 31, 2024 includes recognition of Minimum Alternate Tax (MAT) credit entitlement amounting to ₹ 188 Million.
- After the end of the reporting period, on October 30, 2024, the Company entered into Share Purchase Agreement ("SPA") with the Promoters and other Shareholders ("the sellers") of Naturell (India) Private Limited ("NIPL"), for acquisition of the entire share capital of NIPL. NIPL is a leading healthy snacking company engaged in the business of manufacturing, research and development, marketing and selling of Nutrition bars, Protein cookies, Protein Chips and health food products under brands – Ritebite Max Protein (Protein fueled healthy snacks) and Ritebite (fiber-enriched snacks). The cost of acquisition is ₹ 3900 Million which comprises of upfront consideration of ₹ 3690 Million and earnout consideration of ₹ 210 Million, which shall be determined upon achievement of agreed milestone for the financial year 2024-25. This acquisition is expected to be completed within a period of sixty days from the date of execution of SPA.
- Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- The detailed standalone results are available on the Company's website: www.zyduswellness.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:

Sr. No.	Particulars	₹ in Million					
		Quarter Ended			Half Year Ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
i.	Revenue from operations	633	634	578	1,267	1,179	2,448
ii.	Profit before tax	105	84	104	189	208	448
iii.	Profit after tax	80	62	78	142	160	337
iv.	Other Comprehensive Income	-	(1)	(1)	(1)	(3)	(3)
v.	Total Comprehensive Income	80	61	77	141	157	334

Consolidated Statement of Assets and Liabilities

Particulars	₹ in Million	
	As at	
	September 30, 2024	March 31, 2024
	[Unaudited]	[Audited]
ASSETS:		
Non-current assets:		
Property, plant and equipment	2,424	2,467
Capital work-in-progress	167	97
Goodwill	39,200	39,200
Other intangible assets	5,403	5,408
Financial assets:		
Investment	7	7
Other financial assets	38	38
Deferred tax asset [net]	1,496	1,563
Other non-current assets	176	111
Assets for tax [net]	64	93
Total Non-Current Assets	48,975	48,984
Current assets:		
Inventories	3,509	4,676
Financial assets:		
Investment	3,665	769
Trade receivables	2,102	2,833
Cash and cash equivalents	206	800
Bank balance other than cash and cash equivalents	8	1,595
Loans	14	16
Other current financial assets	249	312
Other current assets	990	1,142
Total Current Assets	10,743	12,143
Assets classified as held for sale	357	357
Total Assets	60,075	61,484
EQUITY AND LIABILITIES:		
EQUITY:		
Equity share capital	636	636
Other equity	54,307	52,939
Total Equity	54,943	53,575
LIABILITIES:		
Non-current liabilities:		
Financial liabilities:		
Lease liabilities	23	32
Other financial liabilities	20	17
Provisions	173	159
Other Non Current Liabilities	6	7
Total Non-Current Liabilities	222	215
Current liabilities:		
Financial liabilities:		
Borrowings	1,500	3,240
Lease liabilities	18	15
Trade payables:		
Due to Micro and Small enterprises	121	316
Due to other than Micro and Small enterprises	2,515	3,313
Other financial liabilities	158	162
Other current liabilities	236	361
Provisions	362	287
Total Current Liabilities	4,910	7,694
Total Equity and Liabilities	60,075	61,484

Unaudited Consolidated Statement of Cash Flows

Particulars	₹ in Million	
	Half Year Ended	
	September 30, 2024	September 30, 2023
A. Cash flow from operating activities:		
Profit before tax	1,753	1,020
Adjustments for:		
Depreciation and amortisation expense	100	120
Net gain on disposal of property, plant and equipment and asset held for sale	(1)	(37)
Expected credit loss on trade receivables [net]	-	7
Net gain on sale of investments	(33)	(13)
Net gain on investments mandatorily measured at fair value through statement of profit and loss	(27)	(2)
Interest income	(27)	(47)
Interest expense, bank commission and charges	45	116
Effect of foreign exchange movement in loans	1	-
Amortisation of deferred revenue on Government grants	(2)	(3)
Provision for employee benefits	21	6
Operating profit before working capital changes	1,830	1,167
Adjustments for:		
Decrease in trade receivables	736	798
Decrease/ [Increase] in other assets	202	(69)
Decrease in inventories	1,167	917
Decrease in other liabilities	(31)	(286)
Decrease in trade payables	(980)	(1,147)
Cash generated from operations	2,924	1,380
Direct taxes paid [net of refunds]	28	(12)
Net cash from operating activities	2,952	1,368
B. Cash flows from investing activities:		
Purchase of property, plant and equipment and other intangibles assets	(191)	(139)
Proceeds from sale of property, plant and equipment and assets held for sale	6	19
[Investment in]/ Proceeds from liquid mutual funds [net]	(2,836)	73
Proceeds from non-current fixed deposit [net]	-	(1)
Interest received	27	47
Net cash used in investing activities	(2,994)	(1)
C. Cash flows from financing activities:		
Repayment of non-current borrowings	-	(625)
Current Borrowings [net - (repayment) / taken]	(1,740)	1,180
Repayment of lease liabilities	(9)	(8)
Interest paid	(72)	(77)
Dividend paid	(318)	(319)
Net cash [used in]/ from financing activities	(2,139)	151
Net [decrease]/ increase in cash and cash equivalents [A+B+C]	(2,181)	1,518
Cash and cash equivalents at the beginning of the period	2,395	381
Cash and cash equivalents at the end of the period *	214	1,899

*Cash and cash equivalents comprise of:

Particulars	₹ in Million	
	As at	
	September 30, 2024	September 30, 2023
a. Cash and cash equivalents	206	353
b. Bank balance other than cash and cash equivalents	8	1,546
c. Total	214	1,899

Additional Information:

Summary of Cash and cash equivalents, liquid mutual funds and fixed deposits more than twelve months:

Particulars	₹ in Million	
	As at	
	September 30, 2024	September 30, 2023
a. Cash and cash equivalents (as above)	214	1,899
b. Investment in liquid mutual funds	3,665	642
c. Fixed deposits more than twelve months	-	5
d. Total	3,879	2,546

By Order of the Board,
For Zydus Wellness Limited,



Dr. Sharvil P. Patel
Chairman
DIN: 00131995

Place: Ahmedabad
Date: November 11, 2024