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November 07, 2012

Bombay stock Exchange Limited
1st Floor, P.J. Towers
Dalal Street
MUMBAI – 400 001

Kind Attn.: Mr. Kapoor
Mr. Goopalkrishnan

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra – (East)
Mumbai – 400 051

Kind Attn.: Famroze Pochara
Asst. Vice President

Ahmedabad Stock Exchange Limited
Kamdheni Complex
Opp. Sahajanand College
Panjara Pole,
Ahmedabad – 380 015

Kind Attn.: Mr. K. K. Mishra

Sub.: Limited Review Report of the Auditors under clause-41 of the Listing Agreement in respect of unaudited financial results for the quarter/half-year ended on September 30, 2012.

Dear Sir

We are forwarding herewith Report from M/s. Mukesh M. Shah & Co., Chartered Accountants, Ahmedabad, the Statutory Auditors of the Company, as aforesaid in compliance with Clause-41 of the Listing Agreement; the same may please receive in order.

Thanking you

Yours faithfully

For **CADILA HEALTHCARE LIMITED**



UPEN H. SHAH
COMPANY SECRETARY

Encl.: As above.

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of Cadila Healthcare Limited for the period ended 30th September, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosure made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards¹ and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Mukesh M. Shah
Partner
Membership No.30190

Place: Ahmedabad
Date November 7, 2012

¹ The Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and/ or Accounting Standards issued by Institute of Chartered Accountants of India.