

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

Date: October 21, 2015

Listing Department

Code: 531 335

BOMBAY STOCK EXCHANGE LIMITED

P J Towers, Dalal Street, Fort,

Mumbai-400 001

Listing Department

Code: ZYDUSWELL

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Exchange Plaza, Bandra Kurla Complex,

Bandra (E),

Mumbai-400 051

Re: 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, 2015

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/ half year ended on September 30, 2015.

Please receive the same in order and acknowledge the receipt of the same.

Thanking you,

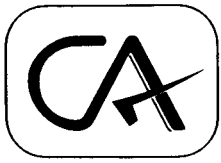
Yours faithfully,

For, ZYDUS WELLNESS LIMITED



DHAVAL N. SONI
COMPANY SECRETARY

Encl.: As above



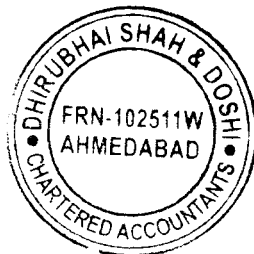
**INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS
OF ZYDUS WELLNESS LIMITED**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ('the Statement') of Zydus Wellness Limited ("the Company") for the quarter & half year ended September 30, 2015, 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 21st October, 2015. 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 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. 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited financial results prepared in accordance with applicable accounting standards notified pursuant to Companies (Accounting Standards) Rules, 2006 which continue to apply under the Section 133 of the Companies Act, 2013 and other recognized 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.

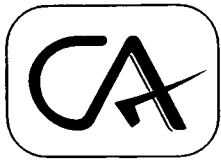
Ahmedabad
October 21, 2015



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

Kaushik D. Shah
Partner
Mem. No. 016502

Phone : (079) 2640 3325/26 | Website : www.dbsgroup.in | E-Mail : info@dbsgroup.in

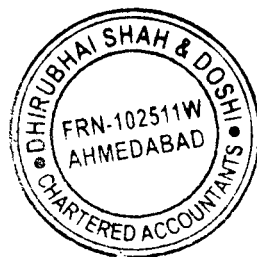


**INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF
ZYDUS WELLNESS LIMITED**

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ('the Statement') of Zydus Wellness Limited ("the Company") which includes the results of M/s. Zydus Wellness Sikkim, a Partnership Firm for the quarter & half year ended September 30, 2015, 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 21st October, 2015. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Consolidated 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. 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 an analytical procedure 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Consolidated Statement of un-audited financial results prepared in accordance with applicable accounting standards notified pursuant to Companies (Accounting Standards) Rules, 2006 which continue to apply under the Section 133 of the Companies Act, 2013 and other recognized 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.



Ahmedabad
October 21, 2015

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

Kaushik D. Shah
Partner

Mem. No. 016502

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