November 3, 2026

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, 2026, 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 3, 2026, based on the recommendations of the Audit Committee, approved the unaudited financial results for the quarter and half year ended on September 30, 2026.

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, 2026, reviewed by the Audit Committee and taken on record by the Board of Directors, today i.e. November 3, 2026 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 results (standalone and consolidated) of the Company for the quarter ended and half year ended on September 30, 2026 pursuant to regulation 33 of the Listing Regulations.

The Trading Window under SEBI (Prohibition of Insider Trading) Regulations, 2015 shall remain closed until Thursday, November 5, 2026, and shall re-open for trading on and from Friday, November 6, 2026 for all the Directors and Designated Persons of the Company.

The Board meeting commenced at 11:00 a.m. and concluded at 12:20 p.m.

Please find the same in order.

Thanking you,

Yours faithfully,
For, **ZYDUS WELLNESS LIMITED**

NANDISH PRADIP JOSHI
Digitally signed by NANDISH PRADIP JOSHI
Date: 2026.11.03 12:29:10 +05'30'

NANDISH P. JOSHI
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: As above

MUKESH M. SHAH & CO.
CHARTERED ACCOUNTANTS

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

To,
The Board of Directors
Zydus Wellness Limited
Ahmedabad

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, 2026 ['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 ("the Listing Regulations").

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.

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

MUKESH M. SHAH & CO. * CHARTERED ACCOUNTANTS * 7, Heritage Chambers, Nehru Nagar, Ambawadi, Ahmedabad-15

Mukesh M. Shah
Partner
Membership No. 030190

Place: Ahmedabad
Date: November 3, 2026

UDIN: 26030190NEVOMV4667

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, 2026

₹ in Million

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
1	**Income**						
a	Revenue from operations						
i	Sales	**1,525**	1,353	1,451	**2,878**	2,754	5,284
ii	Other operating income	**143**	177	109	**320**	215	537
	Total Revenue from operations	**1,668**	1,530	1,560	**3,198**	2,969	5,821
b	Other income	**52**	49	20	**101**	27	119
	Total Income	**1,720**	1,579	1,580	**3,299**	2,996	5,940
2	**Expenses**						
a	Cost of materials consumed	**1,166**	1,021	851	**2,187**	1,691	3,583
b	Purchases of Stock-in-Trade	**36**	24	-	**60**	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	**(11)**	3	61	**(8)**	33	59
d	Employee benefits expense	**126**	153	134	**279**	308	568
e	Finance costs	**34**	30	25	**64**	48	110
f	Depreciation and amortisation expense	**63**	63	64	**126**	124	250
g	Other expenses	**185**	211	245	**396**	514	825
h	Net gain on foreign currency transactions	**(5)**	-	(12)	**(5)**	(13)	(55)
	Total Expenses	**1,594**	1,505	1,368	**3,099**	2,705	5,340
3	**Profit before exceptional items and tax [1-2]**	**126**	74	212	**200**	291	600
4	Exceptional items [Refer Note 4]	**-**	-	97	**-**	97	112
5	**Profit before tax [3-4]**	**126**	74	115	**200**	194	488
6	**Tax expense**						
a	Current tax	**(2)**	2	51	**-**	59	40
b	Deferred tax	**12**	17	(12)	**29**	13	72
	Total tax expense	**10**	19	39	**29**	72	112
7	**Net Profit [5-6]**	**116**	55	76	**171**	122	376
8	**Other Comprehensive Income [OCI]**						
a	Items that will not be reclassified to profit or loss						
	Re-measurement loss on post employment defined benefit plan	**(1)**	-	(3)	**(1)**	(5)	(4)
	Income tax effect on above items	**-**	-	1	**-**	1	1
	Total Other Comprehensive Income [net of tax]	**(1)**	-	(2)	**(1)**	(4)	(3)
9	**Total Comprehensive Income [7+8]**	**115**	55	74	**170**	118	373
	Paid-up equity share capital [Face Value ₹ 2/- each]	**636**	636	636	**636**	636	636
	Reserve excluding Revaluation Reserve [i.e. Other equity]						39,690
	Earnings per share [not annualised for the quarter]						
a	Basic [₹]	**0.36**	0.17	0.24	**0.54**	0.38	1.18
b	Diluted [₹]	**0.36**	0.17	0.24	**0.54**	0.38	1.18

Notes :

1. The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on November 3, 2026.
2. The above financial results have been prepared in accordance with the Companies [Indian Accounting Standards] Rules, 2015 [Ind AS] as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and in terms of Regulation 33 of Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] Regulations, 2015, as amended.
3. The Company operates in one segment, namely "Consumer Products".
4. Exceptional items comprise:

₹ in Million

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
i.	Expenses related to liquidation of Naturell (India) Private Limited [NIPL] with the Company on a going concern basis [Refer Note-5]	-	-	97	-	97	97
ii.	One time impact of New Labour Codes	-	-	-	-	-	15
Total		**-**	**-**	**97**	**-**	**97**	**112**

5. Pursuant to the voluntary liquidation process, as approved in extra ordinary general meeting of NIPL on July 1, 2025, effective from September 20, 2025, the Liquidator of NIPL has distributed the Business Undertaking of NIPL on a going concern basis with the Company. The entire business operations of NIPL have been consolidated with the Company with effect from September 20, 2025. In view of the requirements of Appendix C to Ind AS 103 "Business Combination" preceding period figures have been restated from the date of acquisition of NIPL by the Company (i.e. December 02, 2024).
6. Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Standalone Statement of Assets and Liabilities		
Particulars	₹ in Millions	
	As at	
	September 30, 2026 [Unaudited]	March 31, 2026 [Audited]
ASSETS:		
Non-current assets:		
Property, plant and equipment	**440**	403
Capital work-in-progress	**13**	49
Goodwill	**1,133**	1,133
Other intangible assets	**2,561**	2,660
Financial assets:		
Investments	**36,716**	36,712
Loans	**401**	382
Other financial assets	**3**	3
Deferred tax asset [net]	**160**	189
Other non-current assets	**44**	78
Assets for tax [net]	**31**	16
Total Non-Current Assets	**41,502**	41,625
Current assets:		
Inventories	**377**	283
Financial assets:		
Investments	**249**	-
Trade receivables	**697**	275
Cash and cash equivalents	**17**	71
Bank balance other than cash and cash equivalents	**4**	4
Loans	**40**	273
Other current financial assets	**210**	116
Other current assets	**87**	86
Total Current Assets	**1,681**	1,108
Total Assets	**43,183**	42,733
EQUITY AND LIABILITIES:		
EQUITY:		
Equity share capital	**636**	636
Other equity	**39,478**	39,690
Total Equity	**40,114**	40,326
LIABILITIES:		
Non-current liabilities:		
Financial liabilities:		
Borrowings	**1,710**	1,290
Lease liabilities	**13**	13
Other financial liabilities	**9**	9
Provisions	**68**	65
Total Non-Current Liabilities	**1,800**	1,377
Current liabilities:		
Financial liabilities:		
Borrowings	**500**	500
Lease liabilities	**4**	4
Trade payables:		
Due to micro and small enterprises	**102**	85
Due to other than micro and small enterprises	**467**	345
Other financial liabilities	**154**	46
Other current liabilities	**22**	30
Provisions	**20**	20
Total Current Liabilities	**1,269**	1,030
Total Equity and Liabilities	**43,183**	42,733

Standalone Statement of Cash Flows

Particulars	₹ in Millions	
	Half Year Ended	
	September 30, 2026	September 30, 2025
	[Unaudited]	[Unaudited]
A. Cash flow from operating activities:		
Profit before tax	200	194
Adjustments for:		
Depreciation and amortisation expense	126	124
Expected credit loss on trade receivables [net]	1	-
Net gain on sale of investments	(1)	(3)
Interest income	(17)	(10)
Interest expense, bank commission and charges	64	48
Effect of foreign exchange movement on loan	(4)	(11)
Provision for employee benefits	2	(5)
Operating profit before working capital changes	371	337
Adjustments for:		
Increase in trade receivables	(422)	(22)
[Increase]/ Decrease in other assets	(63)	39
[Increase]/ Decrease in inventories	(94)	2
Increase/[Decrease] in other liabilities	54	(274)
Increase in trade payables	140	88
Cash generated from operations	(14)	170
Income taxes paid [net of refunds]	(15)	(23)
Net cash from/ (used in) operating activities	(29)	147
B. Cash flows from investing activities:		
Purchase of property, plant and equipment and other intangibles assets [including payment towards capital work-in-progress and capital advances]	(32)	(34)
Proceeds from sale of Property, plant and equipment	6	3
Purchase of Non-current investment in other than subsidiary	(4)	(2)
Repayment of loan by subsidiaries	250	40
Repayment of loan by other than related party	3	-
Loan given to subsidiaries	-	(137)
Loan to other than related party	(35)	-
Purchase of Current Investments[net]	(248)	(11)
Change in Bank balances (including fixed deposits) not considered as cash and cash equivalents	-	63
Interest received	18	2
Net cash used in investing activities	(42)	(76)
C. Cash flows from financing activities:		
Proceeds from non-current borrowings	420	1,125
Repayment of non-current borrowings	-	(450)
Current Borrowings [net - (repayment) / taken]	-	(350)
Repayment of lease liabilities	(3)	(1)
Interest paid	(18)	(38)
Dividend paid	(382)	(381)
Net cash from/ (used in) financing activities	17	(95)
Net decrease in cash and cash equivalents [A+B+C]	(54)	(24)
Cash and cash equivalents at the beginning of the period	71	42
Cash and cash equivalents at the end of the period	17	18

Additional Information:

Summary of Cash and cash equivalents, Bank Balance and Current investments:

Particulars	₹ in Million	
	As at	
	September 30, 2026	September 30, 2025
a. Cash and cash equivalents	17	18
b. Bank balance other than cash and cash equivalents	4	5
c. Current Investments	249	80
Total	270	103

By Order of the Board,
For Zydus Wellness Limited,

Dr. Sharvil P. Patel
Chairman
DIN: 00131995

Place: Ahmedabad
Date: November 3 ,2026

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, 2026 ['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) Alidac UK Limited
      iv) Comfort Click Softech Private Limited, India
      v) Comfort Click Limited, UK
      vi) Comfort Click Limited, Ireland
      vii) Comfort Click LLC, USA
      viii) Zydus Wellness International DMCC
      ix) Zydus Wellness (BD) Pvt Limited
      x) Naturell Inc.
      xi) Zydus Wellness General Trading DWC-LLC
      xii) Zydus Wellness Trading LLC
      xiii) Zydus Wellness (EU) Limited

MUKESH M. SHAH & CO. 7, Heritage Chambers, Nehru Nagar, Ambawadi Ahmedabad-15 CHARTERED ACCOUNTANTS

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 6 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 ₹ 66,650 million as at September 30, 2026, total income of ₹ 11,931 million and ₹ 26,786 million for the quarter and half year ended September 30, 2026 respectively, total net profit after tax of ₹ 134 million and ₹ 1,402 million for the quarter and half year ended September 30, 2026 respectively, total comprehensive income of ₹ 136 million and ₹ 1,404 million for the quarter and half year ended September 30, 2026 respectively and net cash outflows of ₹ 674 million for the half year ended September 30, 2026, 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 4 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 ₹ 26 million as at September 30, 2026, total income of ₹ 25million and ₹ 48 million for the quarter and half year ended September 30, 2026 respectively, total net loss after tax of ₹ 15 million and ₹ 20 million for the quarter and half year ended September 30, 2026 respectively, total comprehensive income of ₹ (15) million and ₹ (20) million for the quarter and half year ended September 30, 2026 respectively and net cash outflows of ₹ 2 million for the half year ended September 30, 2026, 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.

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



Mukesh M. Shah
Partner
Membership No. 030190

Place: Ahmedabad
Date: November 3, 2026

UDIN: 26030190 IVDKMW 5182

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 Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2026

₹ in Million

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2026 [Unaudited]	June 30, 2026 [Unaudited]	September 30, 2025 [Unaudited]	September 30, 2026 [Unaudited]	September 30, 2025 [Unaudited]	March 31, 2026 [Audited]
1	**Income**						
a	Revenue from operations						
i	Sales	**11,227**	14,299	6,429	**25,526**	15,006	39,400
ii	Other operating income	**39**	71	76	**110**	108	210
	Total Revenue from operations	**11,266**	14,370	6,505	**25,636**	15,114	39,610
b	Other income	**64**	38	14	**102**	44	64
	Total Income	**11,330**	14,408	6,519	**25,738**	15,158	39,674
2	**Expenses**						
a	Cost of materials consumed	**3,159**	3,076	2,605	**6,235**	5,277	12,123
b	Purchases of stock-in-trade	**1,320**	1,426	436	**2,746**	948	4,164
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	**(107)**	432	22	**325**	716	(618)
d	Employee benefits expense	**888**	968	664	**1,856**	1,346	3,130
e	Finance costs	**272**	263	157	**535**	182	981
f	Depreciation and amortisation expense	**571**	571	251	**1,142**	359	1,467
g	Advertisement and promotion expense	**1,972**	2,612	935	**4,584**	2,260	6,459
h	Other expenses	**3,182**	3,435	1,629	**6,617**	2,800	9,329
i	Net [gain]/ loss on foreign currency transactions	**(3)**	4	(16)	**1**	(19)	(74)
	Total Expenses	**11,254**	12,787	6,683	**24,041**	13,869	36,961
3	**Profit before exceptional items and tax [1-2]**	**76**	1,621	(164)	**1,697**	1,289	2,713
4	Exceptional items [Refer Note 5]	**-**	-	342	**-**	342	408
5	**Profit before tax [3-4]**	**76**	1,621	(506)	**1,697**	947	2,305
6	**Tax expense**						
a	Current tax	**146**	401	89	**547**	97	306
b	Deferred tax [Refer Note 6]	**(121)**	31	(67)	**(90)**	99	27
	Total tax expense	**25**	432	22	**457**	196	333
7	**Net Profit [5-6]**	**51**	1,189	(528)	**1,240**	751	1,972
8	**Other Comprehensive Income [OCI]**						
a	Items that will not be reclassified to profit or loss						
	Re-measurement loss on post employment defined benefit plan	**2**	-	(4)	**2**	(6)	(5)
	Income tax effect on above items	**(1)**	-	1	**(1)**	1	1
	Total	**1**	-	(3)	**1**	(5)	(4)
b	Items that will be reclassified to profit or loss						
	Exchange differences on translation of financial statement of foreign operations	**68**	(110)	(9)	**(42)**	(7)	(42)
	Total	**68**	(110)	(9)	**(42)**	(7)	(42)
	Total Other Comprehensive Income [net of tax]	**69**	(110)	(12)	**(41)**	(12)	(46)
9	**Total Comprehensive Income [7+8]**	**120**	1,079	(540)	**1,199**	739	1,926
10	Paid-up equity share capital [Face Value ₹ 2/- each]	**636**	636	636	**636**	636	636
11	Reserve excluding Revaluation Reserve [i.e. Other equity]						57,624
12	**Earnings per share** [not annualised for the quarter]						
a	Basic [₹]	**0.16**	3.74	(1.66)	**3.90**	2.36	6.20
b	Diluted [₹]	**0.16**	3.74	(1.66)	**3.90**	2.36	6.20

Notes :

1. The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on November 3, 2026.
2. The above financial results have been prepared in accordance with the Companies [Indian Accounting Standards] Rules, 2015 [Ind AS] as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and in terms of Regulation 33 of Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] Regulations, 2015, as amended.
3. The Group operates in one segment, namely "Consumer Products".
4. 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.
5. Exceptional items comprise:

₹ in Million

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2026 [Unaudited]	June 30, 2026 [Unaudited]	September 30, 2025 [Unaudited]	September 30, 2026 [Unaudited]	September 30, 2025 [Unaudited]	March 31, 2026 [Audited]
i.	Expenses related to liquidation of Naturell (India) Private Limited [NIPL], a subsidiary of the Company, on a going concern basis [Refer Note-8]	-	-	97	-	97	97
ii.	Expenses related to acquisition of Comfort Click Limited [CCL] [Refer Note-9]	-	-	245	-	245	245
iii.	One time impact of New Labour Codes	-	-	-	-	-	66
Total		**-**	**-**	**342**	**-**	**342**	**408**

6. The financial results for the quarter ended September 30, 2025, the half year ended September 30, 2025 and the year ended March 31, 2026 include a net reversal of Minimum Alternate Tax (MAT) credit entitlement amounting to ₹(21) million, ₹125 million and ₹354 million respectively.

7. As on September 30, 2026 the company has following subsidiaries:
   i. Zydus Wellness Products Limited
   ii. Zydus Wellness (BD) Pvt Limited
   iii. Zydus Wellness International DMCC
   iv. Liva Nutritions Limited
   v. Naturell Inc
   vi. Alidac UK Limited
   vii. Comfort Click Limited, UK
   viii. Comfort Click Softech Private Limited
   ix. Comfort Click Limited, Ireland
   x. Comfort Click LLC
   xi. Zydus Wellness General Trading DWC-LLC
   xii. Zydus Wellness Trading L.L.C.
   xiii. Zydus Wellness (EU) Limited

8. On July 1, 2025 a special resolution was passed in the extra ordinary general meeting of NIPL to approve the voluntarily liquidation of NIPL on a going concern basis. Pursuant to the same, the Liquidator of NIPL, has distributed the entire business undertaking of NIPL on a going concern basis to the Company on and with effect from September 20, 2025. The entire business operations of NIPL stands consolidated with the Company with effect from September 20, 2025. The Company has given effect of the liquidation as per the requirements of Appendix C to Ind AS 103 "Business Combination".

9. Pursuant to the Share Purchase Agreement ["SPA"] entered into by Alidac UK Limited [Alidac], a wholly owned subsidiary of the Company, on August 29, 2025, to acquire Comfort Click Limited [CCL], Alidac has successfully completed the acquisition of CCL on August 29, 2025. Alidac acquired 100% outstanding ordinary shares of Class A and Class B, 71.43% of non-controlling ordinary shares of Class C and 66.67% of non-controlling ordinary shares of Class D of CCL. The cost of acquisition is GBP 239 million, along with a profit-ticker payment of GBP 2.64 million, in accordance with the terms of SPA. The results include the operations of CCL effective from August 29, 2025.

10. Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

11. 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, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
i.	Revenue from operations	**1,668**	1,530	1,560	**3,198**	2,969	5,821
ii.	Profit before exceptional items and tax	**126**	74	212	**200**	291	600
iii.	Profit after tax	**116**	55	76	**171**	122	376
iv.	Other Comprehensive Income	**(1)**	-	(2)	**(1)**	(4)	(3)
v.	Total Comprehensive Income	**115**	55	74	**170**	118	373

Consolidated Statement of Assets and Liabilities

Particulars	₹ in Million	
	As at	
	September 30, 2026 [Unaudited]	March 31, 2026 [Audited]
ASSETS:		
Non-current assets:		
Property, plant and equipment	**4,286**	3,153
Capital work-in-progress	**184**	231
Goodwill	**49,403**	49,419
Other intangible assets	**32,329**	33,387
Financial assets:		
Investments	**13**	9
Loans	**17**	2
Other financial assets	**61**	60
Deferred tax asset [net]	**1,046**	1,179
Other non-current assets	**1,183**	1,870
Assets for tax [net]	**300**	101
Total Non-Current Assets	**88,822**	89,411
Current assets:		
Inventories	**7,475**	7,638
Financial assets:		
Investments	**2,213**	42
Trade receivables	**2,843**	3,838
Cash and cash equivalents	**367**	1,106
Bank balance other than cash and cash equivalents	**40**	5
Loans	**46**	35
Other current financial assets	**1,050**	459
Other current assets	**665**	544
Total Current Assets	**14,699**	13,667
Total Assets	**1,03,521**	1,03,078
EQUITY AND LIABILITIES:		
EQUITY:		
Equity share capital	**636**	636
Other equity	**58,441**	57,624
Total Equity	**59,077**	58,260
LIABILITIES:		
Non-current liabilities:		
Financial liabilities:		
Borrowings	**30,003**	30,349
Lease liabilities	**106**	121
Other financial liabilities	**564**	449
Provisions	**316**	294
Deferred Tax Liabilities	**6,080**	6,320
Total Non-Current Liabilities	**37,069**	37,533
Current liabilities:		
Financial liabilities:		
Borrowings	**1,520**	1,515
Lease liabilities	**44**	43
Trade payables:		
Due to micro and small enterprises	**318**	334
Due to other than micro and small enterprises	**4,294**	4,280
Other financial liabilities	**257**	302
Other current liabilities	**396**	418
Provisions	**400**	392
Current Tax Liabilities (Net)	**146**	1
Total Current Liabilities	**7,375**	7,285
Total Equity and Liabilities	**1,03,521**	1,03,078

Consolidated Statement of Cash Flows

Particulars	₹ in Million	
	Half Year Ended	
	September 30, 2026 [Unaudited]	September 30, 2025 [Unaudited]
A. Cash flow from operating activities:		
Profit before tax	**1,697**	947
Adjustments for:		
Depreciation and amortisation expense	**1,142**	359
Net loss on disposal of property, plant and equipment	**-**	1
Expected credit loss on trade receivables [net]	**15**	-
Net gain on sale of investments	**(16)**	(31)
Interest income	**(79)**	(8)
Interest expense, bank commission and charges	**535**	182
Exchange rate fluctuation and other related adjustments arising on consolidation	**(18)**	(1)
Amortisation of deferred revenue on Government grants	**(1)**	(2)
Provision for employee benefits	**36**	28
Operating profit before working capital changes	**3,311**	1,475
Adjustments for:		
Decrease in trade receivables	**1,025**	1,553
Increase in other assets	**(679)**	(238)
Decrease in inventories	**159**	759
Increase/ [Decrease] in other liabilities	**49**	(295)
Decrease in trade payables	**(143)**	(2,129)
Cash generated from operations	**3,722**	1,125
Income taxes paid [net of refunds]	**(601)**	(194)
Net cash from operating activities	**3,121**	931
B. Cash flows from investing activities:		
Purchase of property, plant and equipment and other intangibles assets [including payment towards capital work-in-progress and capital advances]	**(450)**	(696)
Purchase of Non-current investment in subsidiary	**-**	(28,180)
Purchase of Non-current investment in other than subsidiary	**(4)**	(2)
Proceeds from sale of property, plant and equipment	**9**	4
Repayment of loan by other than related party	**9**	2
Loan given to other than related party	**(35)**	-
Purchase of current investments[net]	**(2,155)**	122
Proceeds from non-current fixed deposit [net]	**-**	(2)
Change in Bank balances (including fixed deposits) not considered as cash and cash equivalents	**(35)**	66
Interest received	**79**	8
Net cash used in investing activities	**(2,582)**	(28,678)
C. Cash flows from financing activities:		
Proceeds from non-current borrowings	**40**	28,811
Repayment of Non-Current Borrowing	**(331)**	-
Current Borrowings [net - (repayment) / taken]	**-**	(350)
Repayment of lease liabilities	**(31)**	(10)
Interest paid	**(574)**	(58)
Dividend paid	**(382)**	(381)
Net cash from/ (used in) financing activities	**(1,278)**	28,012
Net increase/ [decrease] in cash and cash equivalents [A+B+C]	**(739)**	**265**
Cash and cash equivalents at the beginning of the period	**1,106**	667
Cash and cash equivalents of the acquired subsidiary	**-**	277
Cash and cash equivalents at the end of the period	**367**	1,209

Additional Information:

Summary of Cash and cash equivalents, Bank Balance and Current investments:

Particulars	₹ in Million	
	As at	
	September 30, 2026	September 30, 2025
a. Cash and cash equivalents	**367**	1,209
b. Bank balance other than cash and cash equivalents	**40**	6
c. Current Investments	**2,213**	266
Total	**2,620**	1,481

By Order of the Board,
For Zydus Wellness Limited,

Dr. Sharvil P. Patel
Chairman
DIN: 00131995

Place: Ahmedabad
Date: November 3 ,2026