

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: 6th February, 2014

Listing Department

BOMBAY STOCK EXCHANGE LIMITED

P J Towers, Dalal Street, Fort,

Mumbai-400 001

Code: 531 335

Listing Department

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Exchange Plaza, Bandra Kurla Complex,

Bandra (E),

Mumbai-400 051

Code: ZYDUSWELL

Re: Review Report of the Auditors under clause 41 of the Listing Agreement in respect of unaudited financial results for the quarter / nine months ended on 31st December, 2013

Dear Sir,

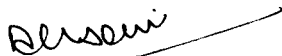
As required under clause-41 of the Listing Agreement, please find enclosed the Limited Review Report of M/s. Dhirubhai Shah & Co., Chartered Accountants, Ahmedabad, Statutory Auditors of the Company certifying the review of unaudited financial results of the Company for the quarter / nine months ended on 31st December, 2013.

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



Dhirubhai Shah & Co.

Chartered Accountants.

401/408, "Aditya", B/h. Abhijeet-I,
Near Mithakali Circle, Ellisbridge,
Ahmedabad-380006.

LIMITED REVIEW REPORT

To,
The Board of Directors,
ZYDUS WELLNESS LIMITED

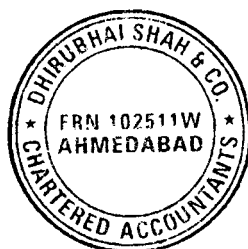
We have reviewed the accompanying consolidated statement of un-audited financial results of ZYDUS WELLNESS LIMITED ('the Company') (in which the financial results of M/s. Zydus Wellness-Sikkim are consolidated) for the quarter and nine months ended on December 31, 2013 except for the disclosures regarding '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. 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 from material misstatement. A review is limited primarily to inquiries of company personnel and 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.

We have reviewed the financial results for the period ended December 31, 2013 and based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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.

Place: Ahmedabad

Date: 6th February, 2014



For, Dhirubhai Shah & Co.
Chartered Accountants

Kaushik D. Shah
Partner

Membership No.: 016502

Phone : (079) 26403326 Telefax : (079) 26403325
Website : www.dbsgroup.in ■ Email : dshahco@dbsgroup.in

Branch Office : 204, Sakar Complex, Opp. ABS Tower, Old Padra Road, **Vadodara** : 390015 Mob.:9879007663
1st floor, Cama Chambers 23, Nagindas Master Road, **Mumbai** : 400023 Mob.:9722000967



Dhirubhai Shah & Co.

Chartered Accountants.

401/408, "Aditya", B/h. Abhijeet-I,
Near Mithakali Circle, Ellisbridge,
Ahmedabad-380006.

LIMITED REVIEW REPORT

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The Board of Directors,
ZYDUS WELLNESS LIMITED

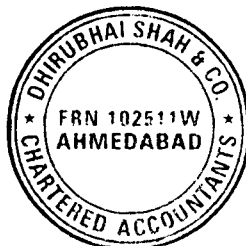
We have reviewed the accompanying statement of un-audited financial results of ZYDUS WELLNESS LIMITED ('the Company') for the quarter and nine months ended on December 31, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced 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. Our responsibility is to issue a report on these financial statements based on our review.

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Place: Ahmedabad

Date: 6th February, 2014



For, Dhirubhai Shah & Co.
Chartered Accountants

Kaushik D. Shah
Partner

Membership No.: 016502

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