

CONSOLIDATED					Sr. No.	Particulars	COMPANY				
Rupees in Lacs [except for share data]							Rupees in Lacs [except for share data]				
3 Months Period ended on September 30, 2011 [Unaudited]	Corresponding 3 Months Period ended on September 30, 2010 [Unaudited]	6 Months Period ended on September 30, 2011 [Unaudited]	Corresponding 6 Months Period ended on September 30, 2010 [Unaudited]	Previous accounting Year ended on March 31, 2011 [Audited]			3 Months Period ended on September 30, 2011 [Unaudited]	Corresponding 3 Months Period ended on September 30, 2010 [Unaudited]	6 Months Period ended on September 30, 2011 [Unaudited]	Corresponding 6 Months Period ended on September 30, 2010 [Unaudited]	Previous accounting Year ended on March 31, 2011 [Audited]
1,23,887	1,12,135	2,42,777	2,18,954	4,52,111	1	Sales & Income from operations :	60,991	58,385	1,18,657	1,14,629	2,21,129
1,923	1,503	3,462	2,813	5,644	A	Gross Sales	929	882	1,904	1,703	3,506
1,21,964	1,10,632	2,39,315	2,16,141	4,46,467	C	Net Sales	60,062	57,503	1,16,753	1,12,926	2,17,623
1,676	1,037	8,894	8,906	16,552	D	Other Income from Operations	16,989	16,400	38,485	39,314	74,365
1,23,640	1,11,669	2,48,209	2,25,047	4,63,019	E	Total sales and other income from operations	77,051	73,903	1,55,238	1,52,240	2,91,988
-5,660	-1,959	-11,967	-3,651	599	2	Expenditure :	-2,309	-2,900	-3,323	-3,230	-3,506
33,037	26,926	59,518	50,690	1,00,711	A	Increase [-] / Decrease [+] in stock in trade & works in progress	20,070	17,976	38,480	34,297	67,670
11,678	10,447	27,707	20,969	46,228	B	Consumption of materials	7,890	6,606	14,031	12,359	22,830
18,029	13,901	34,176	26,918	60,892	C	Purchase of traded goods	10,294	8,469	20,287	16,997	38,724
3,754	3,044	7,226	6,183	12,692	D	Employees cost	2,754	2,349	5,251	4,753	9,685
42,849	37,869	84,829	75,901	1,51,970	E	Depreciation, Amortisation & Impairment	25,180	23,880	50,795	47,904	95,499
1,03,687	90,228	2,01,489	1,77,010	3,73,092	F	Other Expenditure	63,879	56,380	1,25,521	1,13,080	2,30,902
19,953	21,441	46,720	48,037	89,927	G	Total Expenditure	13,172	17,523	29,717	39,160	61,086
1,104	385	1,735	672	1,311	3	Profit from Operations before Other Income, Interest & Exceptional Items [1 - 2]	15,410	2,368	16,275	3,942	5,813
21,057	21,826	48,455	48,709	91,238	4	Other Income	28,582	19,891	45,992	43,102	66,899
7,686	1,604	8,801	4,759	6,992	5	Profit before Interest & Exceptional Items [3 + 4]	5,974	741	6,661	2,178	3,181
13,371	20,222	39,654	43,950	84,246	6	Interest & Finance charges	22,608	19,150	39,331	40,924	63,718
0	0	0	0	0	7	Profit after Interest but before Exceptional Items [5 - 6]	0	0	0	0	0
13,371	20,222	39,654	43,950	84,246	8	Exceptional Items (+) Income / [-] Expense	22,608	19,150	39,331	40,924	63,718
2,351	2,539	5,205	5,916	10,636	9	Profit [+] / Loss [-] from Ordinary Activities before tax [7 + 8]	-490	990	940	2,900	2,680
11,020	17,683	34,449	38,034	73,610	10	Tax expense	23,098	18,160	38,391	38,024	61,038
0	0	0	0	0	11	Net Profit [+] / Loss [-] from Ordinary Activities after tax [9 - 10]	0	0	0	0	0
11,020	17,683	34,449	38,034	73,610	12	Extraordinary items [net of tax expense]	23,098	18,160	38,391	38,024	61,038
-752	-599	-1,199	-1,032	-2,510	13	Net Profit [+] / Loss [-] for the period [11 - 12]	0	0	0	0	0
10,268	17,084	33,250	37,002	71,100	14	Adjustments on consolidation (+) Income / [-] Expense	23,098	18,160	38,391	38,024	61,038
10,237	10,237	10,237	10,237	10,237	15	Net Profit [+] / Loss [-] for the period [13 + 14]	10,237	10,237	10,237	10,237	1,98,754
5,01	8.34	16.24	18.07	34.73	16	Paid-up equity share capital [Face Value Rs. 5 / -]	5,16,10,474	5,16,10,474	5,16,10,474	5,16,10,474	5,16,10,474
5,01	8.34	16.24	18.07	34.73	17	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	25.21%	25.21%	25.21%	25.21%	25.21%
5,16,10,474	5,16,10,474	5,16,10,474	5,16,10,474	5,16,10,474	18	Earnings Per Share [EPS] [For the period - not Annualised]:					
25.21%	25.21%	25.21%	25.21%	25.21%	A	Basic and Diluted EPS before Extraordinary items [Rs.]	Nil	Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil	Nil	B	Basic and Diluted EPS after Extraordinary items [Rs.]	N.A.	N.A.	N.A.	N.A.	N.A.
N.A.	N.A.	N.A.	N.A.	N.A.	19	Public shareholding :	N.A.	N.A.	N.A.	N.A.	N.A.
N.A.	N.A.	N.A.	N.A.	N.A.	20	- Number of shares	15,31,38,046	15,31,38,046	15,31,38,046	15,31,38,046	15,31,38,046
15,31,38,046	15,31,38,046	15,31,38,046	15,31,38,046	15,31,38,046	A	- Percentage of Shareholding	100%	100.00%	100%	100.00%	100%
100%	100%	100%	100%	100%	B	Promoters and Promoter group Shareholding :	74.79%	74.79%	74.79%	74.79%	74.79%
74.79%	74.79%	74.79%	74.79%	74.79%		Pledged / Encumbered :					
Nil	Nil	Nil	Nil	Nil		- Number of Shares	Nil	Nil	Nil	Nil	Nil
N.A.	N.A.	N.A.	N.A.	N.A.		- Percentage of shares [as a % of the total shareholding of promoters and promoter group]	N.A.	N.A.	N.A.	N.A.	N.A.
N.A.	N.A.	N.A.	N.A.	N.A.		- Percentage of shares [as a % of the total share capital of the company]	N.A.	N.A.	N.A.	N.A.	N.A.
15,31,38,046	15,31,38,046	15,31,38,046	15,31,38,046	15,31,38,046		Non-encumbered :	15,31,38,046	15,31,38,046	15,31,38,046	15,31,38,046	15,31,38,046
100%	100%	100%	100%	100%		- Number of Shares	100%	100.00%	100%	100.00%	100%
74.79%	74.79%	74.79%	74.79%	74.79%		- Percentage of shares [as a % of the total shareholding of promoters and promoter group]	74.79%	74.79%	74.79%	74.79%	74.79%
						- Percentage of shares [as a % of the total share capital of the company]					

Notes :

- The above results for the quarter / half year ended on September 30, 2011 were reviewed by the Audit Committee on November 9, 2011 and then approved by the Board of Directors at their meeting held on November 10, 2011.
- The change in Investments during the quarter are as under :
Zydus BSV Pharma Private Limited [Additional Investment] - Rs. 205 Lacs
ZEST Aviation Private Limited - Rs. 200 Lacs
Zydus Hospira Oncology Private Limited [Redemption of Redeemable Preference Shares] - Rs. 2000 Lacs
- During the quarter Zydus Animal Health Limited, a wholly owned subsidiary Company, has acquired 100% stake in Finest Procuring Solutions Limited to acquire the animal health business of Bremer Pharma GmbH, Germany.
- The above financial results include an unrealised loss on account of foreign exchange fluctuations of Rs. 7096 Lacs [Rs. 8322 Lacs on consolidated basis] for the quarter [Rs. 5971 Lacs { Rs. 6563 Lacs on consolidated basis } for the half year] ended September 30, 2011.
- The status of investor complaints :
Pending at the beginning of the quarter - Nil, received and disposed off during the quarter - 19, pending at the end of the quarter - Nil.
- The Company has one segment of activity viz., "Pharmaceuticals".

Unaudited (Provisional) Statement of Assets & Liabilities as at September 30, 2011.									
CONSOLIDATED			Sr. No.	Particulars	COMPANY				
Rupees in Lacs					Rupees in Lacs				
6 Months Period ended on September 30, 2011 [Unaudited]	Corresponding 6 Months Period ended on September 30, 2010 [Unaudited]	Previous accounting Year ended on March 31, 2011 [Audited]			6 Months Period ended on September 30, 2011 [Unaudited]	Corresponding 6 Months Period ended on September 30, 2010 [Unaudited]	Previous accounting Year ended on March 31, 2011 [Audited]		
10,237	10,237	10,237	1	Shareholders' Funds :					
2,38,349	1,89,302	2,06,911	A	Capital	10,237	10,237	10,237		
1,98,521	1,09,023	1,09,734	B	Reserves and Surplus	2,37,144	1,90,011	1,98,754		
7,963	5,060	6,692	2	Loan Funds	1,09,448	60,257	56,400		
11,681	11,457	11,266	3	Minority Interest	0	0	0		
4,66,751	3,25,079	3,44,840	4	Deferred Tax Liability / (Asset)	12,334	11,804	11,930		
2,61,855	2,04,736	2,26,364	5	Total Sources of Funds	3,69,163	2,72,309	2,77,321		
17,020	2,069	2,069	6	Fixed Assets	1,38,266	1,14,391	1,27,032		
98,902	83,744	81,185	7	Investments	83,858	68,371	69,878		
70,753	61,564	76,524	8	Current Assets, Loans and Advances :					
60,566	26,346	29,520	A	Inventories	48,725	45,058	46,452		
52,881	36,744	41,063	B	Sundry Debtors	46,405	49,301	47,508		
89,534	83,084	89,554	C	Cash and Bank Balances	35,342	3,054	4,238		
7,245	6,726	22,331	D	Loans and Advances	65,771	44,498	50,608		
1,553	-314	0	9	Less : Current Liabilities and Provisions					
4,66,751	3,25,079	3,44,840	A	Liabilities	46,242	47,796	50,355		
			B	Provisions	4,002	4,244	18,040		
			10	Foreign Currency Monetary Items Translation Difference Account	1,040	-324	0		
			11	Total Application of Funds	3,69,163	2,72,309	2,77,321		

For Cadila Healthcare Limited,

Pankaj R. Patel
Chairman & Managing Director

Ahmedabad, November 10, 2011