

No.CTL/DEB/19-20/Noting Certificate/3547

May 29, 2019

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Zyduz Wellness Limited (“the Company”)** for the Half year ended March 31, 2019.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited



Authorised Signatory



Encl: Results submitted by Company



Zydus Wellness

May 29, 2019

Listing Department
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai-400051

Code: ZYDUSWELL

Sub: Information pursuant to Regulation 52(5) of SEBI (LODR) Regulations, 2015 for half year ended on March 31, 2019.

Dear Madam / Sir,

I, the undersigned on behalf of Zydus Wellness Limited do hereby submit you the following:

Sr. No.	Particulars / Information	Submission
1.	Audited financial results for the half year ended as on March 31, 2019 signed by Statutory Auditor.	The duly signed Audited financial results for the half year ended as on March 31, 2019 are enclosed herewith.
2.	Credit rating and change in credit rating (if any);	The Company obtained long term credit rating for issuance of NCDs and was assigned credit ratings of "CRISIL AA+/Stable and CRISIL AA+/Stable. There is no change in the ratings of the NCDs by any of the rating agencies during the year.
3.	Asset cover available, in case of non-convertible debt securities.	Debentures are fully secured by way of charge on acquired brands.
4.	Debt-equity ratio;	0.46
5.	Previous due date for the payment of interest / dividend for non-convertible redeemable preference shares / repayment of principal of non-convertible preference shares / non-convertible debt securities and whether the same has been paid or not; in the format Annexure A.	N.A.
6.	Next due date for the payment of interest / dividend of non-convertible preference shares / principal along with the amount of interest / dividend of non-convertible preference shares payable and the redemption amount; in the format Annexure B.	The next date for payment of Interest on Dividend is July 16, 2019.



Zydus Wellness

7.	Debt service coverage ratio (not applicable for NBFC);	6.67
8.	Interest service coverage ratio (not applicable for NBFC);	6.67
9.	Details of Debenture redemption reserve in the format ANNEXURE – C	Attached
10.	Net worth;	INR 3,38,628 Lakhs
11.	Net Profit After Tax;	INR 16,916 Lakhs
12.	Earnings per Share.	Rs. 40.10
13.	Copy of the statement, if any filed with the stock Exchange, as per Regulation 52(7) indicating material deviation, if any, in the use of proceeds of issue of NCDs from the object stated in the offer document.	The Copy of Financial Statement along with Statutory Auditor's Report and Press Release is enclosed herewith.

For, ZYDUS WELLNESS LIMITED



DHANRAJ P. DAGAR
COMPANY SECRETARY



Encl: As above

ANNEXURE B

Details of redemption & interest due in the next half-year i.e. 01-Apr-2019 to 30-Sep-2019

Consent Letter /Tranche	Series /Tranche	ISIN	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
Tranche 1	Tranche 1	INE768C07017	Interest	July 16, 2019	22,78,73,973/-
Tranche 2	Tranche 2	INE768C07025	Interest	July 16, 2019	22,78,73,973/-
Tranche 3	Tranche 3	INE768C07033	Interest	July 16, 2019	22,78,73,973/-

ANNEXURE C

Details of Debenture Redemption Reserve (If applicable):

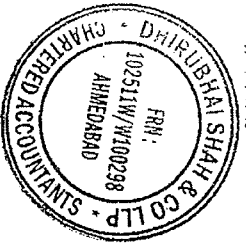
Series /Tranche	Amount of Issue Rs. (In Cr.)	DRR required to be created Rs. (In Cr.)	DRR created upto 31-Mar-2019 Rs. (In Cr.)	Funds invested for debentures maturing during the year
Tranche 1	500.00	125	125	Nil
Tranche 2	500.00	125	125	Nil
Tranche 3	500.00	125	125	Nil



Statement of Audited Results for the Quarter and Year Ended 31/03/2019

Request in Lakhs				Request in Lakhs			
CONSOLIDATED		COMPANY		CONSOLIDATED		COMPANY	
3 Months ended 31/03/2019 (Audited)	Preceding 3 months ended 31/12/2018 (Unaudited)	Corresponding 3 months ended 31/03/2018 in the previous year (Audited)	Year to date figures for the current period ended 31/03/2019 (Audited)	Year to date figures for the previous year ended 31/03/2018 (Audited)	Sr. No.	Particulars	
41,615	14,541	13,167	84,282	52,114	1	Revenue	
849	1,042	945	3,888	3,505	2	Revenue from operators	
42,464	15,583	14,112	88,170	55,620	3	Other income	
16,235	4,466	4,465	29,263	16,018	4	Total Revenue	
2925	46	-	3,402	10	5	Expenses	
(2,435)	114	(85)	(2,428)	61	6	Cost of material consumed	
0	0	-	-	-	7	Purchases of stock-in-trade	
3,409	1,758	1,435	8,569	5,664	8	Changes in inventories of finished goods, work-in-progress and stock-in-trade	
2,875	46	42	3,009	170	9	Exclude duty on sales	
6,640	2,755	2,083	15,176	8,983	10	Employee benefits expense	
7,159	3,610	1,927	13,274	7,999	11	Finance costs	
4,948	11,025	10,082	71,107	40,645	12	Depreciation and amortisation expense	
520	993	835	3,109	3,071	13	Advertisement & promotion expenses	
(1,283)	(477)	(496)	(3,170)	(1,748)	14	Other expenses	
6,231	4,042	3,691	17,124	13,652	15	Profit/(Loss) before tax (1-13)	
0	73	66	218	261	16	Tax expense	
6,231	3,969	3,625	16,914	13,391	17	Current tax	
48	(22)	(36)	2	11	18	Deferred tax	
0	0	0	0	0	19	Total tax expenses	
48	0	0	2	11	20	Net Profit before Non-Controlling Interests (2-4)	
6,279	4,019	3,655	17,126	13,663	21	Net Profit after tax and Non-Controlling Interests (5-6)	
0	0	0	0	0	22	Items that will not be reclassified to profit or loss (net of tax)	
0	0	0	0	0	23	Other Comprehensive Income (OCI)	
0	0	0	0	0	24	Total Comprehensive Income (5+8)	
6,279	(23)	(36)	2	11	25	Items that will not be reclassified to profit or loss (net of tax)	
6,279	0	0	2	11	26	Total Comprehensive Income attributable to:	
6,279	0	0	2	11	27	Owners of the company	
0	0	0	0	0	28	Non-Controlling Interests	
5,786	3,907	3,907	5,786	3,907	29	Paid-up equity share capital (Face Value Rs.10/-)	
37,500	37,500	37,500	37,500	37,500	30	Reserve including Revaluation Reserve as per balance sheet of previous accounting year (i.e. Other Equity)	
14,77	10,16	9,28	40,10	34,27	31	Earnings per share	
14,77	10,16	9,28	40,10	34,27	32	Basic (Rs.)	
			4,46	3,42	33	Diluted (Rs.)	
			6,47	8,21	34	Debt Equity Ratio	
			6,47	8,21	35	Debt Service Coverage Ratio	
			6,47	8,21	36	Interest Service Coverage Ratio	

- Notes :**
- [1] The above results for the quarter and year ended March 31, 2019 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on May 28, 2019.
- [2] The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- [3] The Company operates in one segment, namely 'Consumer Products'.
- [4] Pursuant to the definitive agreements entered into by the Company on October 24, 2018 to acquire Helix India Private Limited (HPL), the Company alongwith its wholly-owned entity, M/s. Zyklus Wellness - Siddim (a partnership firm) have completed the acquisition of HPL, on January 30, 2019.
- [5] M/s. Zyklus Wellness - Siddim, was converted into a company, namely Zyklus Nutritions Limited (ZNL), w.e.f. February 28, 2019, pursuant to which, it became a subsidiary of the Company.
- [6] Pursuant to the Scheme of Amalgamation between two subsidiaries of the company viz. ZNL and HPL, which was sanctioned by the Amended bench of Hon'ble National Company Law Tribunal (NCLT) vide its order dated May 10, 2019 and effective date being May 24, 2019, HPL, has been merged with ZNL, w.e.f. the appointed date of March 1, 2019.
- [7] The consolidated financial statements for the quarter and year ended March 31, 2019 include the operations of HPL, from January 30, 2019 with provisional purchase price allocation (PPA) figures. The PPA figures shall be finalised within the measurement period as provided by Ind AS 103. Hence, the figures of quarter and year ended March 31, 2019 are not comparable with those of previous periods.
- [8] Goodwill amounting to INR 379692 Lakhs arising on the acquisition of HPL represents the excess of the cost of acquisition over the Group's interest in the net fair value of the identifiable assets and liabilities of HPL recognised.
- [9] The Company has issued Secured Redeemable Non Convertible Debentures (NCDs) of INR 150000 Lakhs, which are repayable in three equal yearly instalments starting from January 16, 2022. These debentures are secured by way of charge on specific brands. The asset cover of the said NCDs as on March 31, 2019 exceeds hundred percent of the principal amount of the NCDs. The Company has created Debenture Redemption Reserve of Rs. 37,500 Lakhs representing 25% of the value of debentures outstanding out of profits of the company available for payment of dividend as per the provisions of Companies Act, 2013. The Company obtained long term credit rating for issuance of NCDs and was assigned credit ratings of 'CRISIL AA+/ Stable' from CRISIL and 'CARE AA+/ Stable' from CARE. There is no change in the ratings of the NCDs by any of the rating agencies during the year.
- [10] Effective April 1, 2018, the Company has adopted Ind AS 119. Revenue from Contracts with Customers, using the cumulative effect method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparative numbers for the previous reporting periods have not been retrospectively adjusted. The application of Ind AS 115 did not have any material impact on the financial statements of the Company.
- [11] The Government of India has introduced the Goods and Service Tax (GST) with effect from July 01, 2017 which replaces excise duty and various other indirect taxes/de per Ind AS 115, (earlier Ind AS 18). Revenue from operations for the period from July 1, 2017 to March 2018 is reported net of GST. Revenue from operations for periods upto June 30, 2017 are reported inclusive of excise duty which is now subsumed in GST.
- [12] The Board of Directors of the Company at its meeting held on May 28, 2019, inter alia, has recommended a Dividend of Rs.5/(₹50%) per equity share of 5,76,64,144 equity shares of Rs. 10/- each for the financial year ended on March 31, 2019.
- [13] Figures for the quarter ended March 31, 2019 are balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- [14] Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.



Statement of Assets and Liabilities

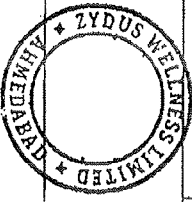
CONSOLIDATED		COMPANY	
As at Current Year ended 31/03/2019	As at Previous Year ended 31/03/2018	As at Current Year ended 31/03/2019	As at Previous Year ended 31/03/2018
20,742	8,090	1,430	1,554
1,631	24	113	22
3,81,974	2,282	2,282	2,282
54,426	16	3	6
0	0	3,66,992	26
4,099	74	1,12,045	32
64	60	4	4
539	233	213	40
10,299	7,410	0	0
3,289	-	518	342
4,76,833	18,189	4,28,569	4,527
23,307	3,506	568	626
4,610	14,733	-	29,117
9,604	875	639	104
13,915	2,599	1,691	1,323
2,614	38,413	2,607	37,897
279	61	3,114	30
15,570	4,135	1,238	282
69,798	6,074	9,947	69,389
5,45,832	82,893	4,58,416	73,916
5,766	3,907	5,766	3,907
3,32,842	65,212	3,26,786	62,212
-	1,316	0	0
3,38,628	70,435	3,32,792	69,119
1,50,000	-	15,000	-
63	57	57	50
2,263	77	27	28
252	125	-	-
0	30	22	30
15,298	289	1,30,105	108
6925	2500	6,650	2500
989	0	12	17
133	133	2,458	1,638
38820	7732	3,200	327
3880	564	440	182
3507	922	28	55
229	130	0	0
276	188	12,788	4,699
5,45,832	82,893	4,58,416	73,916

FOR: DHIRUBHAI SHAH & CO. LLP
CHARTERED ACCOUNTANTS

(Signature)
(HARISH B. PATEL)

PARTNER

FRN: 102511W/W100298
M. NO. 14427



By Order of the Board
For ZyDus Wellness Limited,
(Signature)
Dr. P. P. Patel
Chairman

Absconded: May 28, 2019