



November 14, 2024

Listing Department
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai-400 051

Sub: **Outcome of Board Meeting**

Ref.: **Disclosure under regulation 52 of the 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 14, 2024, approved the unaudited financial results for the quarter / half year ended on September 30, 2024.

In this regard, please find enclosed the following:

1. the unaudited financial results for the quarter / half year ended on September 30, 2024, approved by the Board of Directors pursuant to regulation 52 of the Listing Regulations.
 2. the Limited Review Report of Mukesh M. Shah & Co., Chartered Accountants and the Statutory Auditors of the Company certifying the limited review of the unaudited financial results of the Company for the quarter / half year ended on September 30, 2024, pursuant to regulation 52 of the Listing Regulations.
 3. the security cover certificate certified by the Statutory Auditors of the Company.
 4. the statement under regulations 52(7) and 52(7A) of the Listing Regulations confirming about utilization of funds for the same purpose, for which the funds were raised.
- The Board meeting commenced at 4:30 p.m. and concluded at 5:00 p.m.

Please receive the above information and disclosures in order.

Thanking you,
Yours faithfully,

For, **ZYDUS FOUNDATION**

DHWANI TRIVEDI
COMPANY SECRETARY

Encl.: As above

Zydus Foundation
(A wholly owned subsidiary of Zydus Lifesciences Limited)
Registered Office :
Zydus Corporate Park, Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar),
Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382481
CIN : UB5300GJ2019NPL105919
Phone No. : 079 – 48040000 Website : www.zydusfoundation.com



Limited Review Report on Half Yearly Financial Results of Zydu Foundation

To,

The Board of Directors of Zydu Foundation ("the Company")

1. We have reviewed the accompanying statement of Unaudited Financial Results of the Company, for the quarter and half year ended on September 30, 2024 ['the Statement'], being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This statement 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("the Act") 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. 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 Act 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of financial results has not been prepared in all material respects in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad

Date: 14th November 2024

UDIN: 24042132 3J2Y446939



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

CSShad
Chandresh S. Shah
Partner
Membership No. 042132

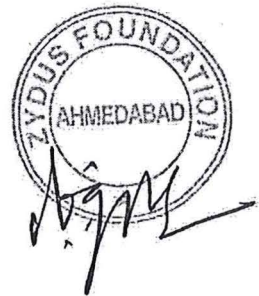
Zydus Foundation

Registered office : Zydus Corporate Park, Scheme No. 63, Survey No. 536 Khoraj (Gandhinagar),
Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad 382 481.
Website : www.zydusfoundation.com, CIN : U85300GJ2019NPL105919

Statement of Income and Expenditure for the Quarter and Half year ended September 30, 2024

Particulars	INR- Lakh					
	3 Months ended 30/09/2024	Preceding 3 Months ended 30/06/2024	Corresponding 3 Months ended 30/09/2023 in the previous year	Year to date figures for current period ended 30/09/2024	Year to date figures for previous period ended 30/09/2023	Previous Year ended 31/03/2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income:						
Revenue from operations	2,937	3,049	2,863	5,986	5,421	11,854
Other Income	273	244	354	517	678	1,320
Total Income	3,210	3,293	3,217	6,503	6,099	13,174
Expenses:						
Operative Expense	836	787	817	1,623	1,491	2,992
Employee Benefits Expense	1,721	1,693	1,321	3,414	2,600	5,714
Finance Costs	180	174	267	354	521	989
Depreciation, Amortisation and Impairment expense	466	460	452	926	894	1,816
Administration and other expenses	383	289	297	672	596	1,190
Total Expenses	3,586	3,403	3,154	6,989	6,102	12,701
(Loss)/ Surplus before tax	(376)	(110)	63	(486)	(3)	473
Tax Expense	-	-	-	-	-	-
(Loss)/ Surplus after tax	(376)	(110)	63	(486)	(3)	473
Other Comprehensive Income						
Items that will not be reclassified to profit or loss:						
Re-measurement losses on post employment defined benefit plans	(21)	(3)	(7)	(24)	(8)	(15)
Total Comprehensive Income	(397)	(113)	56	(510)	(11)	458
Paid-up equity share capital (Face value Rs. 10/-)	5	5	5	5	5	5
Reserves excluding Revaluation Reserve (i.e. Other Equity)						23,978
Debt Equity Ratio	0.38	0.38	0.65	0.38	0.65	0.38
Debt Service Coverage Ratio	0.03	0.06	N.A.	0.09	N.A.	0.36
Interest Service Coverage Ratio	1.50	3.01	2.93	2.24	2.71	3.31
Current Ratio	0.44	0.31	1.49	0.44	1.49	0.37
Long term debt to working capital	N.A.	N.A.	5.15	N.A.	5.15	N.A.
Bad debts to Account receivable ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Current liability ratio	0.66	0.60	0.21	0.66	0.21	0.63
Total debts to total assets	0.20	0.21	0.30	0.20	0.30	0.20
Debtors turnover *	3.85	5.31	4.44	3.85	4.21	5.34
Inventory turnover *	123.42	156.36	154.76	123.42	146.51	171.80
Operating margin (%)	-0.10%	9.18%	14.95%	4.63%	13.54%	16.52%
Net profit margin (%)	-12.80%	-3.61%	2.20%	-8.12%	-0.06%	3.99%

* Ratios for the quarter and half year have been annualised



Notes:

- 1 The above financial results were approved by the Board of Directors at their meeting held on November 14, 2024.
- 2 The above financial 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 is a Section 8 Company, hence disclosure for EPS is not applicable.
- 4 The Company had issued and allotted Unsecured Redeemable Non-convertible Debentures [NCD] which are due for its repayment as shown below. The total NCDs outstanding as on September 30, 2024 amount to INR 9,000 [as at March 31, 2024 INR 9,000] lakh.

Sr. No.	Particulars	Credit Rating	Repayment due on	
			Principal	Interest
1	NCD Series 1	CARE A-	March 25, 2025	March 25, 2025 [INR 9.00 Lakh]

The rating of the NCDs has been unchanged during the reporting period. The interest on NCD is not due for payment as on the date of the financial result. The NCDs issued by the Company carries prepayment option i.e. it can be repaid in full or part with due consent from majority Debenture holders at any date before its final maturity date. As the NCDs are unsecured, the asset cover is not applicable.

The cumulative amount of outstanding NCDs as on September 30, 2024 of INR 9,000 [as at March 31, 2024 INR 9,000] Lakh is disclosed as under:

INR 8644 Lakh [as at March 31, 2024 8303 Lakh] under the head of "Current Borrowings"; and

INR 356 Lakh [as at March 31, 2024 INR 697] under the head of "Other current financial Liabilities"

Value of Debenture Redemption Reserve as on September 30, 2024 is INR NIL.

- 5 Debt Equity Ratio = Total Borrowings / Total Equity

Total Borrowings = Long Term Borrowings + Short Term Borrowings

Total Equity = Equity Share Capital + Other Equity

Debt Service Coverage Ratio = Earnings before Finance cost, Depreciation & Amortisation and Tax / Current Maturities of Long Term Debt

Interest Service Coverage Ratio = Earnings before Finance cost, Depreciation & Amortisation and Tax / Finance cost

Current Ratio = Current Assets / Current Liabilities

Long term debt to working capital = Non-Current Borrowings / [Current Assets - Current Liabilities]

Bad debts to Account receivable ratio = Bad debts / Average trade receivable [No bad debts in reporting period, hence this ratio is not applicable]

Current liability ratio = Total Current Liabilities / Total Liabilities

Total debts to total assets = Total Borrowings / Total Assets

Debtors turnover = Gross Revenue / Average trade receivable

Inventory turnover = Gross Revenue / Average Inventory

Operating margin (%) = EBITDA / Total Revenue from Operations

Net profit margin (%) = PAT / Total Revenue from Operations

- 6 The security cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure 1 to this financial results.

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



Statement of Assets and Liabilities		
Particulars	INR- Lakh	
	As at 30/09/2024	As at 31/03/2024
	Unaudited	Audited
ASSETS:		
Non-Current Assets:		
Property, Plant and Equipment	37,764	38,606
Capital Work-In-Progress	603	-
Other Intangible Asset	29	35
Financial Assets:		
Other Financial Assets	422	379
Other Non-Current Assets	104	368
	38,922	39,388
Current Assets:		
Inventories	114	80
Financial Assets:		
Trade receivable	3,471	2,754
Cash and Cash Equivalents	2,447	1,518
Bank Balances other than Cash and Cash Equivalents	93	92
Other Current Financial Assets	8	12
	6,019	4,376
Other Current Assets	126	272
	6,259	4,728
Total	45,181	44,116
EQUITY AND LIABILITIES:		
Equity:		
Equity Share Capital	5	5
Other Equity	23,511	23,978
Net worth	23,516	23,983
Non-Current Liabilities:		
Financial Liabilities:		
Provisions	552	441
Other Non-Current Liabilities	6,843	7,033
	7,395	7,474
Current Liabilities:		
Financial Liabilities:		
Borrowings	8,644	8,303
Trade Payables:		
Dues to Micro and Small Enterprises	-	-
Dues to other than Micro and Small Enterprises	779	16
Other Current Financial Liabilities	625	964
	10,048	9,283
Provisions	146	150
Other Current Liabilities	4,076	3,226
	14,270	12,659
Total	45,181	44,116

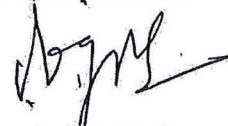


Unaudited Cash Flow Statement

Particulars	INR- Lakh	
	Half year ended	
	Sept 30, 2024	Sept 30, 2023
Cash flows from operating activities:		
Deficit before tax	(486)	(3)
Adjustments for:		
Depreciation and amortisation expense	926	894
Provision for employee benefit	83	53
Amortisation of grant Income	(112)	(112)
Interest Income	(55)	(56)
Interest Expense	3	7
Total	845	786
Operating Surplus before working capital changes	359	783
Adjustments for:		
[Increase] in Inventories	(34)	(32)
[Increase] in Trade receivable	(717)	(1,777)
Decrease/ [Increase] in other Non current assets	35	(102)
Decrease/ [Increase] in Other Current assets	150	(70)
Increase in Trade Payables	763	7
[Decrease]/ Increase in Other Non Current Liabilities	(79)	74
Increase in Other Current Liabilities	859	1,490
Total	977	(410)
Net cash from operating activities	1,336	373
Cash flows from investing activities:		
Purchase of property, plant and equipment	(424)	(372)
Proceeds from/(Investment in) Fixed Deposit(Net)	(50)	-
Contribution received for specific purpose	43	-
Interest Income	27	11
Net cash [used in] investing activities	(404)	(361)
Cash flows from financing activities:		
Interest Paid	(3)	-
Net cash [used in] financing activities	(3)	-
Net Increase/[decrease] in cash and cash equivalents	929	12
Cash and cash equivalents at the beginning of the period	1,518	1,743
Cash and cash equivalents at the end of the period	2,447	1,755

	Half year ended	
	Sept 30, 2024	Sept 30, 2023
	Sept 30, 2024	Sept 30, 2023
a Cash and Cash Equivalents	2,447	1,755
b Bank Balances other than Cash and Cash Equivalents	93	-
c Fixed Deposit more than 12 months	349	999
d Total	2,889	2,754

By order of the Board,
For Zydus Foundation



Jyotindra B. Gor
Director
DIN- 06439935



Ahmedabad, Dated: November 14, 2024



To,
The Board of Directors
Zydus Foundation
Ahmedabad

Independent Auditor's Certificate on the Statement of maintenance of security cover in respect of unsecured, listed, rated, redeemable, non-convertible debentures outstanding as at 30 September 2024.

1. This Certificate is issued in accordance with the terms of our engagement letter with Zydus Foundation ("Company"), a Company registered under Section 8 of the Companies Act, 2013 ("the Act") and pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19 May 2022 (Collectively referred to as "Regulations"). This certificate is required in respect of the unsecured listed rated redeemable non-convertible debentures outstanding as at 30th September, 2024.
2. We have examined the details given in the attached statement (referred as the "Statement") prepared by the management, stamped by us for identification purpose, containing:
 - a. Computation of Security cover as at 30th September, 2024;
 - b. Details of book value of assets and liabilities of the Company as at 30th September 2024 as per the Regulations; and
 - c. Statement of compliance with the covenants for the period ended on 30th September 2024.

Management's Responsibility

3. The Compliance with the Regulations & other applicable circular, the terms & covenants of the unsecured, listed, rated, redeemable non-convertible debentures ("NCDs") as per the Offer Document/Information Memorandum and Debenture Trust Deed and calculation of security cover as given in the attached Statement is the responsibility of the Company's management. This responsibility includes the design, implementation, and maintenance of internal controls relevant to the preparation and presentation of the Statement. The management is also responsible for ensuring that the Company complies with the requirements, including those given in the Regulations and provides all relevant information to the Debenture Trustee and National Stock Exchange of India Limited, where the NCDs are listed.

Auditor's Responsibility

4. Our responsibility for the purpose of this certificate is to verify the particulars contained in the statement on the basis of unaudited financial information and other relevant records and documents maintained by the Company and to certify asset cover ratio is minimum hundred percent as per the minimum requirement stated in SEBI Regulations. We have to express limited assurance as to whether anything has come to our attention that causes us to believe that the details included in the accompanying Statement regarding book debt receivable and other assets offered as security against listed debt securities of the Company outstanding as at 30th September, 2024 are, in all material respects, not in agreement with the unaudited financial information of the Company, underlying books of account and other relevant records and documents maintained by the Company for the half - year ended 30th September, 2024.



5. The unaudited financial result for the Half Year ended September 30, 2024, prepared by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended on which we have expressed an unmodified conclusion vide our report dated 14th November, 2024. Our review of unaudited financial information was conducted 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 ("the ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial information is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to the financial data and thus, provides less assurance than an audit. We have not performed an audit and accordingly, we did not express an audit opinion.
6. Our Scope of work did not involve us performing audit tests for the purpose of expressing an opinion on the fairness and accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
7. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 4 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained, had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgement, including the assessment of the areas where a material misstatement of the subject matter information is likely to arise. We have performed the following procedures in relation to the accompanying statement:
 - 7.1 Obtained the unaudited financial information, underlying books of account and other relevant records and documents of the Company as at and for the period ended 30th September, 2024;
 - 7.2 Obtained the list and value of assets offered as security against the listed debt securities of the Company outstanding as at 30th September, 2024
 - 7.3 Traced the amounts in the Statement, in relation to the computation of Security cover, to the unaudited financial information and other relevant records, documents maintained by the Company and unaudited books of accounts maintained by the Company for the half year ended 30th September, 2024;
 - 7.4 Examined and ensured the arithmetical accuracy of the computation of security cover in the Statement;
8. We conducted our examination, in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI We have complied with the relevant applicable requirements of the Standard on Quality Control ("SQC") 1, on Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and other Assurance and Related Service Engagements.



Conclusion

9. Based on the procedures performed mentioned in paragraph 7, evidence obtained, and the information and explanations given to us, along with the representations provided by the management, nothing has come to our attention that causes us to believe that cause us to believe that the details included in the accompanying statement regarding book values of the assets offered as security against listed debt securities of the Company outstanding as at 30th September, 2024 are, in all material respects, not in agreement with the unaudited financial information of the Company, underlying books of account and other relevant records and documents maintained by the Company for the half year ended 30th September, 2024.

Restriction on Use

10. This certificate is issued for the purpose of submission by the Company to the National Stock Exchange of India Limited and its Debenture Trustees pursuant to the Regulations and should not be used, referred to or distributed for any other purpose or by any person other than the addressees of this report. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

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


Chandresh S. Shah
Partner

Membership Number.: 042132



UDIN: 24042132BJ249F4181

Place: Ahmedabad

Date: 14th November 2024

Annexure I - security cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 as on 30/09/2024. (INR-Lakh)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
Particulars	Description of asset for which this certificate relate	Exclusi ve Charge	Exclusi ve Charge	Pari- Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying / book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L +M+ N)
		Book Value	Book Value	Book Value	Book Value	Book Value								
		Relating to Column F												
ASSETS														
Property, Plant and Equipment							37,764		37,764					
Capital Work-in- Progress							603		603					
Right of Use Assets							-		-					
Goodwill							-		-					
Intangible Assets							29		29					
Intangible Assets under Development									-					
Investments									-					
Loans									-					
Inventories							114		114					
Trade Receivables							3,471		3,471					
Cash and Cash Equivalents							2,447		2,447					
Bank Balances other than Cash and Cash Equivalents							93		93					
Others							660		660					
Total	-	-	-	-	-	-	45,181	-	45,181	-	-	-	-	-
LIABILITIES														
Debt securities to which this certificate pertains									-					
Other debt sharing pari-passu charge with above debt									-					
Other Debt									-					
Subordinated debt									-					
Borrowings							9,000		9,000					
Bank									-					
Debt Securities									-					
Others									-					
Trade payables							779		779					
Lease Liabilities									-					
Provisions							698		698					
Others							11,188		11,188					
Total	-	-	-	-	-	-	21,665	-	21,665	-	-	-	-	-
Cover on Book Value							0.20							
Cover on Market Value ix														
		Exclusi ve Securit y Cover Ratio			Pari-Passu Security Cover Ratio									



November 14, 2024

Listing Department

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Exchange Plaza, Bandra Kurla Complex,

Bandra (E),

Mumbai-400 051

Sub: **Statement under regulations 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations")**

Dear Sir / Madam,

Pursuant to regulation 52(7) and 52(7A) of the Listing Regulations, we hereby declare that the funds raised from the issue proceeds have been fully utilized, as per the purpose mentioned in the Information Memorandum. The statement of utilization of issue proceeds and statement of deviation / variation in use of issue proceeds as per SEBI Circular No. SEBI/HO/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022 (updated as on December 1, 2022) are as under:

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Zydus Foundation	INE04 VY080 12	Private Placement	0.1% (payable annually) Unsecured, Listed, Rated, Redeemable Non-Convertible Debentures ("NCDs") of Rs. 10,00,000/- each	March 24, 2020	Rs. 185 Crores	Rs. 185 Crores	No	N.A.	N.A.

Zydus Foundation

(A wholly owned subsidiary of Zydus Lifesciences Limited)

Registered Office :

Zydus Corporate Park, Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar),

Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382481

CIN : U85300GJ2019NPL105919

Phone No. : 079 – 48040000 Website : www.zydusfoundation.com



B. Statement of deviation / variation in use of Issue proceeds: Not Applicable

Name of listed entity	Zydus Foundation
Mode of Fund Raising	Private Placement
Type of instrument	0.1% (payable annually) Unsecured, Listed, Rated, Redeemable Non-Convertible Debentures ("NCDs") of Rs. 10,00,000/- each
Date of Raising Funds	March 24, 2020
Amount Raised	Rs. 185 Crores
Report filed for quarter ended	September 30, 2024
Is there a Deviation / Variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	N.A.
If yes, details of the approval so required?	N.A.
Date of approval	N.A.
Explanation for the Deviation / Variation	N.A.
Comments of the audit committee after review/ board of directors (in case there is no audit committee)	N.A.
Comments of the auditors, if any	N.A.
Objects for which funds have been raised and where there has been a deviation, in the following table:	

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
N.A.						

Please receive the information and disclosures in order.

Thanking you,

Yours faithfully,

For, **ZYDUS FOUNDATION**

DHWANI TRIVEDI
COMPANY SECRETARY

Zydus Foundation
(A wholly owned subsidiary of Zydus Lifesciences Limited)
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