



April 02, 2024

To,  
The Manager  
Listing Department,  
**The National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400051

Dear Sir/Madam,

**Trading Symbol: ZOTA**

**Sub: Business Update for the Quarter Ended March 31, 2024**

**Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the above captioned subject and reference, please find enclosed a statement containing an update on the operations of the Company for the Quarter Ended March 31, 2024.

This is for your information and record.

Thanking you,

Yours faithfully,

For **Zota Health Care Limited**

**Ashvin Variya**  
**(Company Secretary & Compliance Officer)**  
Place: Surat

**Registered Office:**

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CIN: L24231GJ2000PLC038352

# Davaindia Continues Rapid Expansion: Bolsters reach with 880 Stores nationwide

Davaindia, India's leading pharmacy chain, continues its impressive expansion with 880 operational COCO and FOFO stores countrywide as of 31st March 2024. This expansion has significantly bolstered our reach, bringing quality healthcare closer to over 15.01 million consumers across the nation.

During Q4 FY24, in line with the strategic expansion of our footprint we launched 99 new COCO stores, taking our total COCO store count to 253. COCO stores have seen a surge in quarterly footfall as it reached 6.9 lakhs, reflecting the positive response from our customers. The Gross Merchandise Value (GMV) has demonstrated steady growth, and currently, stands at ₹ 1,660 Lakhs. Its notable that 99 of our 253 COCO stores, are less than three months old, indicating our revenues anticipate exponential growth. We have also succeeded in minimizing the time required to open a new COCO store, now down to 75 days.

Alongside, Davaindia has expanded its FOFO stores with 20 new openings in Q4 FY24 taking our total FOFO count to 627, with a combined quarterly footfall of 8.9 lakhs. The GMV of FOFO stores has reached ₹ 2,465 Lakhs.

## Q4 FY24 Business Highlights:

Particulars	COCO	FOFO	Total
Total No. of stores*	253	627	880
Quarterly Footfall (lakhs)	6.9	8.9	15.8
GMV (₹ lakhs)	₹ 1,660	₹ 2,465	₹ 4,125
Average wallet spend (₹)	₹ 241	₹ 278	-

(\*As on 31<sup>st</sup> March 2024)

Commenting on the business update, Mr. Ketankumar Zota, Chairman, Zota Health Care Limited said,

“As we continue to revolutionize the generic pharmacy industry, Davaindia is committed to making quality healthcare solutions accessible and affordable. Expanding the COCO store model across India is a key component of this commitment. With Davaindia's cost-effective solutions; significant savings in supply chain margins and higher chronic category share, we aim to consolidate our position as India's foremost generic pharmacy chain.”

## About Zota Health Care Limited:

Zota Health Care Ltd., also known as Zota, is a notable pharmaceutical company, listed on NSE and renowned for its significant contributions to the Indian healthcare industry since its inception in 2000. Headquartered in Surat, Zota takes pride in its team of over 400 dedicated professionals who have been instrumental in the company's substantial growth, cementing its robust presence in the Indian healthcare market. Zota is a globally acknowledged entity, involved in development, manufacturing and marketing of superior-quality pharmaceutical, ayurvedic and nutraceutical products, as well as over-the-counter products. The company operates three main business divisions encompassing marketing, export, and a retail pharmacy chain. In 2017, Zota launched Davaindia, a retail generic pharmacy chain providing over 2,000 SKUs of quality generic medicines. Implementing a strategic business model, Davaindia enjoys backward and forward integration, thereby managing the entire product life cycle efficiently. Known for its innovative Research and Development team, Zota consistently invests in pioneering healthcare solutions, bolstering its respected industry reputation.

Disclaimer: Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political, or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Zota Health Care Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For details please contact:

**Ashvin Variya**

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Zota Health Care Ltd.

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