

WOCKHARDT LIMITED

Registered Office: Wockhardt Towers, Bandra Kurla Complex, Bandra (East), Mumbai 400 051
CIN: L24230MH1999PLC120720
Tel: 91 22 2653 4444; Fax: 91 22 2652 3905; Website: www.wockhardt.com

PART I								Rs. Lakhs
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2014								
PARTICULARS	3 MONTHS ENDED 31/12/2014	3 MONTHS ENDED 30/09/2014	3 MONTHS ENDED 31/12/2013	NINE MONTHS ENDED 31/12/2014	NINE MONTHS ENDED 31/12/2013	YEAR ENDED 31/03/2014		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
(Refer Notes Below)								
1 Income from Operations								
(a) Net Sales/Income from Operations (Net of Excise Duty)	1,38,205	94,786	1,23,635	3,32,110	3,79,169		4,83,036	
(b) Other Operating Income	-	8,130	-	8,130	-		-	
Total Income from Operations (net)	1,38,205	1,02,916	1,23,635	3,40,240	3,79,169		4,83,036	
2 Expenses								
(a) Cost of materials consumed	19,065	17,710	20,261	58,060	74,471		95,884	
(b) Purchase of Stock-in-trade	19,541	19,950	14,960	59,486	52,422		77,471	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	320	(4,047)	10,836	(6,086)	14,688		7,270	
(d) Employee benefits expenses	22,173	20,797	20,286	63,932	57,632		76,863	
(e) Depreciation and amortisation expenses	3,720	3,743	3,435	11,102	10,589		13,992	
(f) Other expenses	30,794	31,958	33,217	95,915	94,164		1,27,565	
Total Expenses	95,613	90,111	1,02,995	2,82,409	3,03,966		3,99,045	
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	42,592	12,805	20,640	57,831	75,203		83,991	
4 Other Income	2,846	1,718	643	5,387	2,940		3,840	
4a Exchange fluctuation (gain)/ loss	3,448	4,918	(7,994)	7,790	(3,388)		(4,588)	
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4 ± 4a)	41,990	9,605	29,277	55,428	81,531		92,419	
6 Finance Cost	1,188	1,401	3,049	4,091	6,679		8,335	
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	40,802	8,204	26,228	51,337	74,852		84,084	
8 Exceptional Items Profit / (Loss)	-	-	5,455	183	5,925		4,983	
9 Profit / (Loss) from ordinary activities before tax (7 ± 8)	40,802	8,204	31,683	51,520	80,777		89,067	
10 Tax Expenses	5,763	7,498	1,155	13,554	4,068		4,788	
11 Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	35,039	706	30,528	37,966	76,709		84,279	
12 Extraordinary items (net of Tax expense of Rs. _____ lakhs)	-	-	-	-	-		-	
13 Net Profit / (Loss) for the period after taxes but before minority interest & share of profit / (loss) of associates (11 ± 12)	35,039	706	30,528	37,966	76,709		84,279	
14 Share of Profit/(Loss) of Associate	-	-	-	-	-		(1)	
15 Minority Interest - Profit / (Loss)	314	343	83	883	83		207	
16 Net Profit/(Loss) after taxes, minority interest & share of profit / (loss) of associates (13 ± 14 ± 15)	34,725	363	30,445	37,083	76,626		84,071	
17 Paid-up Share Capital (Rs. 5/- each)	5,502	5,500	5,488	5,502	5,488		5,488	
18 Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-		3,20,993	
19.i Earnings Per Share (before extraordinary items) (*Not Annualised)								
(a) Basic (Rs.)	31.56*	0.33*	27.74*	33.70*	69.86*		76.64*	
(b) Diluted (Rs.)	31.20*	0.33*	27.40*	33.34*	68.96*		75.71*	
19.ii Earnings Per Share (after extraordinary items) (*Not Annualised)								
(a) Basic (Rs.)	31.56*	0.33*	27.74*	33.70*	69.86*		76.64*	
(b) Diluted (Rs.)	31.20*	0.33*	27.40*	33.34*	68.96*		75.71*	
PART II: SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2014								
A) Particulars of Shareholding								
1 Public Shareholding								
-Number of Shares	2,79,09,558	2,78,73,548	2,76,15,238	2,79,09,558	2,76,15,238		2,76,15,238	
- Percentage of Shareholding	25.36%	25.34%	25.16%	25.36%	25.16%		25.16%	
2 Promoters and promoter group shareholding								
a) Pledged/ Encumbered								
- Number of shares	Nil	Nil	Nil	Nil	Nil		Nil	
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%	
-Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%	
b) Non-encumbered								
- Number of shares	8,19,85,382	8,19,85,382	8,19,85,382	8,19,85,382	8,19,85,382		8,19,85,382	
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%		100.00%	
-Percentage of shares (as a % of the total share capital of the Company)	74.50%	74.53%	74.70%	74.50%	74.70%		74.70%	
B) Investors Complaints	3 MONTHS ENDED 31/12/2014							
Pending at the beginning of the Quarter		Nil						
Received during the quarter		Nil						
Disposed of during the quarter		Nil						
Remaining unresolved at the end of the quarter		Nil						

Notes To Consolidated Results:-

- 1) The results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 04, 2015
- 2) During the quarter, the Company has issued and allotted 32,500 equity shares of face value of Rs. 5 each pursuant to exercise of employee stock options.
- 3) The Company has continued to depreciate identified significant components on their balance useful lives effective April 01, 2014. As a result of the same, depreciation charge for the quarter is higher by Rs. 292 lakhs.
Further, in respect of assets whose remaining useful lives as on April 01, 2014 have been completed, the carrying amount of such assets amounting to Rs. 1,622 lakhs (net of deferred tax) has been charged to the opening reserves as on April 01, 2014 in accordance with Schedule II of the Companies Act, 2013.
- 4) During the quarter, National Stock Exchange of India Limited and BSE Limited vide their observation letters dated December 08, 2014 and December 09, 2014 respectively conveyed their No-objection to the Scheme of Amalgamation u/s 391 to 394 of Companies Act, 1956 of Wockhardt Biopharm Limited and Vinton Healthcare Limited, both wholly owned subsidiaries of the Company, with the Company effective April 01, 2014. Accordingly, the Scheme of Amalgamation has been filed with the Hon'ble High Court, Bombay on December 15, 2014.
- 5) Key Financials on Standalone basis:

Particulars	Rs in Lakhs					
	QUARTER ENDED 31/12/2014	QUARTER ENDED 30/09/2014	QUARTER ENDED 31/12/2013	NINE MONTHS ENDED 31/12/2014	NINE MONTHS ENDED 31/12/2013	YEAR ENDED 31/3/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales / Income from operations	44,328	46,705	42,339	1,39,577	1,38,486	1,80,527
Profit / (Loss) Before Tax	(4,339)	41,843	1,943	37,863	18,267	21,476
Profit / (Loss) After Tax	(2,541)	36,594	2,582	34,588	17,628	19,861

- 6) The Company is exclusively into Pharmaceutical business Segment.
- 7) Previous period figures have been recast / regrouped to conform to the current period's presentation.

FOR WOCKHARDT LIMITED

Mumbai
Date : February 4, 2015

H F KHORAKIWALA
CHAIRMAN

WOCKHARDT LIMITED

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PART I STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014 (Rs. In Lakhs)

	PARTICULARS	3 MONTHS ENDED	3 MONTHS ENDED	3 MONTHS ENDED	9 MONTHS ENDED	9 MONTHS ENDED	YEAR ENDED
		31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	44,328	46,705	42,339	139,577	138,486	180,527
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (Net)	44,328	46,705	42,339	139,577	138,486	180,527
2	Expenses						
	(a) Cost of materials consumed	10,799	11,087	12,196	33,645	40,466	51,331
	(b) Purchase of Stock-in-trade	9,174	10,591	7,184	29,076	21,690	28,096
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(760)	(2,589)	(1,310)	(4,322)	(487)	471
	(d) Employee benefits expenses	10,310	10,164	9,430	30,149	26,584	35,453
	(e) Depreciation and amortisation expenses	2,633	2,673	2,327	7,776	7,391	9,632
	(f) Other expenses	16,883	15,594	15,106	48,106	42,530	58,575
	Total Expenses	49,039	47,520	44,933	144,430	138,174	183,558
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(4,711)	(815)	(2,594)	(4,853)	312	(3,031)
4	Other Income	1,367	43,862	540	45,704	24,932	31,938
4a	Exchange fluctuation (gain) / loss	674	739	(5,743)	1,709	4,231	4,064
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4 ± 4a)	(4,018)	42,308	3,689	39,142	21,013	24,843
6	Finance Costs	321	465	1,746	1,279	2,746	3,367
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(4,339)	41,843	1,943	37,863	18,267	21,476
8	Exceptional Items Profit / (Loss)	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	(4,339)	41,843	1,943	37,863	18,267	21,476
10	Tax Expenses	(1,798)	5,249	(639)	3,275	639	1,615
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(2,541)	36,594	2,582	34,588	17,628	19,861
12	Extraordinary items (net of Tax expense of Rs. _____ lakhs)	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11 ± 12)	(2,541)	36,594	2,582	34,588	17,628	19,861
14	Paid-up Equity Share Capital (Face Value Rs. 5/- each)	5,502	5,500	5,488	5,502	5,488	5,488
15	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	88,213
16.i	Earnings (before extraordinary items) Per Share of Rs. 5/- each (Not Annualised*)						
	(a) Basic (Rs.)	(2.31)*	33.26*	2.35*	31.44*	16.07*	18.10
	(b) Diluted (Rs.)	(2.31)*	32.89*	2.32*	31.10*	15.86*	17.88
16.ii	Earnings (after extraordinary items) Per Share of Rs. 5/- each (Not Annualised*)						
	(a) Basic (Rs.)	(2.31)*	33.26*	2.35*	31.44*	16.07*	18.10
	(b) Diluted (Rs.)	(2.31)*	32.89*	2.32*	31.10*	15.86*	17.88

PART II

Select information for the Quarter and Nine Months Ended December 31, 2014

	PARTICULARS	3 MONTHS ENDED	3 MONTHS ENDED	3 MONTHS ENDED	9 MONTHS ENDED	9 MONTHS ENDED	YEAR ENDED
		31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
A)	Particulars of Shareholding						
	Public Shareholding						
	-Number of Shares	27,909,558	27,873,548	27,615,238	27,909,558	27,615,238	27,615,238
	- Percentage of Shareholding	25.36%	25.34%	25.16%	25.36%	25.16%	25.16%
	Promoters and promoter group shareholding						
	a) Pledged/ Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	-Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non-encumbered						
	- Number of shares	81,985,382	81,985,382	81,985,382	81,985,382	81,985,382	81,985,382
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares (as a % of the total share capital of the Company)	74.50%	74.53%	74.70%	74.50%	74.70%	74.70%
B)	Investors Complaints	3 MONTHS ENDED 31/12/2014					
	Pending at the beginning of the quarter		Nil				
	Received during the quarter		Nil				
	Disposed of during the quarter		Nil				
	Remaining unresolved at the end of the quarter		Nil				

Notes To Standalone Results :-

- 1) The results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 04, 2015 and have been subject to limited review by the Auditors.
- 2) During the quarter, the Company has issued and allotted 32,500 equity shares of face value of Rs. 5 each pursuant to exercise of employee stock options.
- 3) The Company has continued to depreciate identified significant components on their balance useful lives effective April 01, 2014. As a result of the same, depreciation charge for the quarter is higher by Rs. 292 lakhs. Further, in respect of assets whose remaining useful lives as on April 01, 2014 have been completed, the carrying amount of such assets amounting to Rs. 1,622 lakhs (net of deferred tax) has been charged to the opening reserves as on April 01, 2014 in accordance with Schedule II of the Companies Act, 2013.
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FOR WOCKHARDT LIMITED

**H F KHORAKIWALA
CHAIRMAN**

Mumbai
Date : February 04, 2015