

WOCKHARDT LIMITED

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**UNAUDITED CONSOLIDATED FINANCIAL RESULTS**

FOR THE QUARTER ENDED JUNE 30, 2014

(Rs. In Crore)

PARTICULARS	QUARTER ENDED 30/06/2014	% TO SALES	QUARTER ENDED 31/03/2014	% TO SALES	GROWTH %	QUARTER ENDED 30/06/2013	% TO SALES	GROWTH %	YEAR ENDED 31/03/2014	% TO SALES
	Unaudited		Audited (Refer Note 7)			Unaudited			Audited	
	Income from Operations	991	100.0	1,038	100.0	(4.5)	1,358	100.0	(27.0)	4,830
Total Expenditure	930	93.8	916	88.2	1.5	937	69.0	(0.7)	3,850	79.7
a) (Increase)/Decrease in stock	(24)	(2.4)	(74)	(7.1)	(67.6)	(3)	(0.2)	700.0	73	1.5
b) Consumption of raw material	211	21.3	209	20.1	1.0	293	21.6	(28.0)	948	19.6
c) Purchase of Finished Goods	200	20.2	251	24.2	(20.3)	170	12.5	17.6	775	16.0
Material Consumption	387	39.1	386	37.2	0.3	460	33.9	(15.9)	1,796	37.2
d) Staff Cost	177	17.9	167	16.1	6.0	155	11.4	14.2	664	13.7
e) R & D expenditure	111	11.2	101	9.7	9.9	98	7.2	13.3	403	8.3
f) Other expenditure	255	25.7	262	25.2	(2.7)	224	16.5	13.8	987	20.4
Other Expenditure	543	54.8	530	51.1	2.5	477	35.1	13.8	2,054	42.5
Gross Profit before Interest, Depreciation & Taxation	61	6.2	122	11.8	(50.0)	421	31.0	(85.5)	980	20.3
Interest/ Financing Cost										
(a) Interest	15	1.5	17	1.6	(11.8)	17	1.3	(11.8)	83	1.7
(b) (Income)/Expense due to Exchange Rate Fluctuation	(5)		(12)			21			(46)	
Depreciation	36	3.6	34	3.3	5.9	32	2.4	12.5	140	2.9
Other Income	8	-	9	-	-	6	-	-	38	-
Profit/(Loss) Before Tax before exceptional items	23	2.3	92	8.9	(75.0)	357	26.3	(93.6)	841	17.4
Exceptional Item Profit/(Loss)	2		(9)			5			50	
Profit/(Loss) before Tax	25	2.5	83	8.0	(69.9)	362	26.7	(93.1)	891	18.4
Provision for Taxation Expense/(Credit)	1		(5)			37			2	
Deferred Taxation (Asset)/ Liability	2		12			1			46	
Net Profit/(Loss) for the period	22	2.2	76	7.3	(71.1)	324	23.9	(93.2)	843	17.5
Add: Share of Profit/(Loss) from Associates	-		-			-			-	
Minority Interest - Profit / (Loss)	2		1			-			2	
Net Profit/(Loss) for the period after Minority Interest	20	2.0	75	7.2	(73.3)	324	23.9	(93.8)	841	17.4
Paid-up Equity Share Capital (Rs 5/-each)	55		55			55			55	
Reserves excluding Revaluation Reserve (as per last audited Balance-Sheet)	-		-			-			3,210	
Earnings Per Share										
Basic Earnings Per Share (Rs)	1.81		6.78			29.60			76.64	
Diluted Earnings Per Share (Rs)	1.80		6.70			29.19			75.71	

Public Shareholding						
- Number of Shares	278,71,988	276,15,238		288,47,488		276,15,238
- Percentage to Paid-up Capital	25.34%	25.16%		26.32%		25.16%
Promoters and promoter group shareholding						
a) Pledged/ Encumbered						
- Number of shares	Nil	Nil		701,58,917		Nil
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%		87.06%		0.00%
-Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%		64.02%		0.00%
b) Non-encumbered						
- Number of shares	819,85,382	819,85,382		104,26,465		819,85,382
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%		12.94%		100.00%
-Percentage of shares (as a % of the total share capital of the Company)	74.53%	74.70%		9.51%		74.70%
Investors Complaints	3 MONTHS ENDED 30/06/2014					
Pending at the beginning of the Quarter	-					
Received during the quarter	-					
Disposed of during the quarter	-					
Remaining unresolved at the end of the quarter	-					

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Notes To Consolidated Financials:-

- 1) The results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 12, 2014.
- 2) During the quarter, the Company has issued and allotted 256,750 equity shares of face value of Rs. 5 each pursuant to exercise of employee stock options.
- 3) During the quarter, the Company has reviewed the useful life of its tangible assets as required under Schedule II of the Companies Act 2013, according to which useful life estimated earlier are found to be appropriate. Hence, there is no impact on the profits for the quarter. The Company has also identified significant components and their useful life which will be depreciated over the balance useful life effective April 1, 2014. As a result of above, depreciation charge for the quarter is higher by Rs. 2.19 crore. Further, in respect of assets with revised useful life as nil, the carrying amount of assets (net of deferred tax) has been charged to the opening reserves as on April 1, 2014 pursuant to the Companies Act, 2013.
- 4) Exceptional items for the period comprises of gain on restructuring in France of Rs. 2 Cr.
- 5) Key Financials on Standalone basis:

Particulars	Rs in Crore			
	QUARTER ENDED 30/06/2014	QUARTER ENDED 31/03/2014	QUARTER ENDED 30/06/2013	YEAR ENDED 31/3/2014
Net Sales/Income from operations (including discontinuing operations)	485	420	501	1,805
Profit/ (Loss) Before Tax	3	32	17	215
Profit/ (Loss) After Tax	5	22	16	199

- 6) The Company is exclusively into Pharmaceutical business Segment.
- 7) Figures for the quarter ended March 31, 2014 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures up to the third quarter of the relevant financial year.
- 8) Previous period figures have been recast/ re-classified to conform to the current period's presentation.