

WOCKHARDT LIMITED

Wockhardt Towers, Bandra-Kurla Complex
Bandra (East), Mumbai 400 051, India



**UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED 31ST DECEMBER, 2010**

(Rs. in Million)

PARTICULARS	QUARTER ENDED 31/12/2010	% TO SALES	QUARTER ENDED 31/12/2009	% TO SALES	GROWTH %	NINE MONTHS ENDED 31/12/2010	% TO SALES	NINE MONTHS ENDED 31/12/2009	% TO SALES	GROWTH %	FIFTEEN MONTHS ENDED 31/03/2010	% TO SALES
Income from Operations	9,508	100.0	8,893	100.0	6.9	28,125	100.0	27,661	100.0	1.7	45,014	100.0
Total Expenditure	7,071	74.4	7,554	84.9	(6.4)	21,688	77.1	22,826	82.5	(5.0)	36,783	81.7
a) (Increase)/Decrease in stock	146	1.5	(119)	(1.3)	(222.7)	552	2.0	205	0.7	169.3	316	0.7
b) Consumption of raw material	1,833	19.3	2,453	27.6	(25.3)	6,586	23.4	7,965	28.8	(17.3)	11,841	26.3
c) Purchase of Finished Goods	1,785	18.8	1,554	17.5	14.9	4,607	16.4	4,339	15.7	6.2	7,561	16.8
Material Consumption	3,764	39.6	3,888	43.7	(3.2)	11,745	41.8	12,509	45.2	(6.1)	19,718	43.8
d) Staff Cost	1,229	12.9	1,414	15.9	(13.1)	3,809	13.5	4,169	15.1	(8.6)	6,944	15.4
e) R & D expenditure	84	0.9	118	1.3	(28.8)	363	1.3	406	1.5	(10.6)	668	1.5
f) Other expenditure	1,994	21.0	2,134	24.0	(6.6)	5,771	20.5	5,742	20.8	0.5	9,453	21.0
Other Expenditure	3,307	34.8	3,666	41.2	(9.8)	9,943	35.4	10,317	37.3	(3.6)	17,065	37.9
Gross Profit before Interest, Depreciation & Taxation	2,437	25.6	1,339	15.1	82.0	6,437	22.9	4,835	17.5	33.1	8,231	18.3
Interest/ Financing Cost												
(a) Interest	561	5.9	510	5.7	10.0	1,770	6.3	1,769	6.4	0.1	3,425	7.6
(b) (Income)/Expense due to Exchange Rate Fluctuation	223		4			228		(225)			259	
(c) Premium on FCCB	-		5			-		182			268	
Gross Profit after Interest but before Depreciation & Taxation	1,653	17.4	820	9.2	-	4,439	15.8	3,109	11.2	-	4,279	9.5
Depreciation	301	3.2	310	3.5	(2.9)	895	3.2	906	3.3	(1.2)	1,481	3.3
Profit after Interest & depreciation	1,352	14.2	510	5.7	165.1	3,544	12.6	2,203	8.0	60.9	2,798	6.2
Other Income	65	-	18	-	-	136	-	142	-	-	295	-
Exceptional Item Profit/(Loss)	165		(2,393)			(4,011)		(6,415)			(12,949)	
Profit/(Loss) before Tax	1,582	16.6	(1,865)	(21.0)	184.8	(331)	(1.2)	(4,070)	(14.7)	91.9	(9,856)	(21.9)
Provision for Taxation	120		0			221		231			278	
Fringe Benefit Tax	0		0			0		3			9	
Deferred Taxation	53		-			153		33			(120)	
Profit/(Loss) After Tax	1,409	14.8	(1,865)	(21.0)	175.5	(705)	(2.5)	(4,337)	(15.7)	83.7	(10,023)	
Add: Share of Profit/(Loss) from Associates	8		53			(8)		84			16	
Net Profit/(Loss)	1,417	14.9	(1,812)	(20.4)	178.2	(713)	(2.5)	(4,253)	(15.4)	83.2	(10,007)	(22.2)
Paid-up Equity Share Capital (Rs 5/-each)	547		547			547		547			547	
Reserves excluding Revaluation Reserve (as per last audited Balance-Sheet)	-		-			-		-			(516)	
Earning Per Share												
Basic Earning Per Share (Rs)	12.95		(16.56)			(6.52)		(38.86)			(91.44)	
Diluted Earning Per Share (Rs)	12.95		(16.56)			(6.52)		(38.86)			(91.44)	

Public Shareholding							
- Number of Shares	28,279,021	28,193,643		28,279,021	28,193,643		28,202,555
- Percentage to Paid-up Capital	25.84%	25.76%		25.84%	25.76%		25.77%
Promoters and promoter group shareholding							
a) Pledged/ Encumbered							
- Number of shares	70,158,917	57,800,000		70,158,917	57,800,000		4,300,000
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	87.06%	71.73%		87.06%	71.73%		5.34%
-Percentage of shares (as a % of the total share capital of the Company)	64.11%	52.82%		64.11%	52.82%		3.93%
b) Non-encumbered							
- Number of shares	10,426,465	22,785,382		10,426,465	22,785,382		76,285,382
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.94%	28.27%		12.94%	28.27%		94.66%
-Percentage of shares (as a % of the total share capital of the Company)	9.53%	20.82%		9.53%	20.82%		69.70%

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 February 2, 2011 and have been subjected to Limited Review by the Auditors.
- 2) The outstanding liabilities of the Company are restructured under the aegis of Corporate Debt Restructuring (CDR) Scheme. In respect of unilaterally terminated contracts pertaining to crystallised derivatives/hedging liabilities which are disputed, the amount payable is presently not ascertainable and hence not provided.
- 3) Exceptional items for the quarter ended December 31, 2010 includes amount received on release of Escrow towards divestment of Animal Health Business, receipt of claim of insurance, reversal of excess provision made on account of settlement of loan/disputed derivative liabilities and towards loss of assets.
- 4) During the quarter, Company has issued 11,297,638 Non Convertible Cumulative Redeemable Preference Shares (NCRPS) of Rs. 56.49 million to various banks. The NCRPS are redeemable in the year 2018.
- 5) As on October 1, 2010 the Company had no investors complaints pending. During the quarter, the Company received one complaint which was satisfactorily resolved. Accordingly, no complaints are pending as on December 31, 2010.
- 6) The Company is exclusively into Pharmaceutical business Segment.
- 7) Previous period figures have been recast/ re-classified to conform to the current period's presentation.