

WOCKHARDT LIMITED

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

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS
 FOR THE QUARTER ENDED 31ST DECEMBER, 2011**

(Rs. in Million)

PARTICULARS	QUARTER ENDED 31/12/2011	% TO SALES	QUARTER ENDED 30/09/2011	% TO SALES	GROWTH %	QUARTER ENDED 31/12/2010	% TO SALES	GROWTH %	NINE MONTHS ENDED 31/12/2011	% TO SALES	NINE MONTHS ENDED 31/12/2010	% TO SALES	GROWTH %	YEAR ENDED 31/03/2011	% TO SALES
Income from Operations	12,087	100.0	11,105	100.0	8.8	9,508	100.0	27.1	33,724	100.0	28,125	100.0	19.9	37,512	100.0
Total Expenditure	8,323	68.9	7,872	70.9	5.7	7,071	74.4	17.7	23,618	70.0	21,688	77.1	8.9	28,425	75.8
a) (Increase)/Decrease in stock	(139)	(1.1)	(717)	(6.5)	(80.6)	146	1.5	(195.2)	(983)	(2.9)	552	2.0	(278.1)	617	1.6
b) Consumption of raw material	3,271	27.1	3,390	30.5	(3.5)	1,833	19.3	78.5	9,005	26.7	6,586	23.4	36.7	8,750	23.3
c) Purchase of Finished Goods	1,629	13.5	1,660	14.9	(1.9)	1,785	18.8	(8.7)	4,823	14.3	4,607	16.4	4.7	5,786	15.4
Material Consumption	4,761	39.4	4,333	39.0	9.9	3,764	39.6	26.5	12,845	38.1	11,745	41.8	9.4	15,153	40.4
d) Staff Cost	1,399	11.6	1,149	10.3	21.8	1,229	12.9	13.8	3,858	11.4	3,809	13.5	1.3	5,247	14.0
e) R & D expenditure	134	1.1	157	1.4	(14.6)	84	0.9	59.5	479	1.4	363	1.3	32.0	483	1.3
f) Other expenditure	2,029	16.8	2,233	20.1	(9.1)	1,994	21.0	1.8	6,436	19.1	5,771	20.5	11.5	7,542	20.1
Other Expenditure	3,562	29.5	3,539	31.9	0.6	3,307	34.8	7.7	10,773	31.9	9,943	35.4	8.3	13,272	35.4
Gross Profit before Interest, Depreciation & Taxation	3,764	31.1	3,233	29.1	16.4	2,437	25.6	54.5	10,106	30.0	6,437	22.9	57.0	9,087	24.2
Interest/ Financing Cost															
(a) Interest	679	5.6	398	3.6	70.6	561	5.9	21.0	1,662	4.9	1,770	6.3	(6.1)	2,671	7.1
(b) (Income)/Expense due to Exchange Rate Fluctuation	295		430			223		32.3	762		228			(1,366)	
Depreciation	277	2.3	280	2.5	(1.1)	301	3.2	(8.0)	937	2.8	895	3.2	4.7	1,166	3.1
Other Income	85	-	28	-	-	65	-	-	167	-	136	-	-	159	-
Profit/(Loss) Before Tax before exceptional items	2,598	21.5	2,153			1,417	14.9		6,912	20.5	3,680			6,775	18.1
Exceptional Item Profit/(Loss)	(97)		(681)			165			(778)		(4,011)			(5,732)	
Profit/(Loss) before Tax	2,501	20.7	1,472	13.3	69.9	1,582	16.6	58.1	6,134	18.2	(331)	(1.2)	1953.2	1,043	2.8
Provision for Taxation	568		219			120			1,049		221			338	
Deferred Taxation	(198)		25			53			(219)		153			(252)	
Profit/(Loss) After Tax	2,131	17.6	1,228	11.1	73.5	1,409	14.8	51.2	5,304	15.7	(705)	(2.5)	852.3	957	2.6
Add: Share of Profit/(Loss) from Associates	(3)		47			8			39		(8)			(52)	
Net Profit/(Loss)	2,128	17.6	1,275	11.5	66.9	1,417	14.9	50.2	5,343	15.8	(713)	(2.5)	849.4	905	2.4
Paid-up Equity Share Capital (Rs 5/-each)	547		547			547			547		547			547	
Reserves excluding Revaluation Reserve (as per last audited Balance-Sheet)	-		-			-			-		-			1,251	
Earning Per Share															
Basic Earning Per Share (Rs)	19.44		11.66			12.95			48.82		(6.52)			8.27	
Diluted Earning Per Share (Rs)	19.31		11.66			12.95			48.71		(6.52)			8.27	

Public Shareholding										
- Number of Shares	28,421,193	28,421,193		28,279,021			28,421,193	28,279,021		28,392,021
- Percentage to Paid-up Capital	25.97%	25.97%		25.97%			25.97%	25.97%		25.94%
Promoters and promoter group shareholding										
a) Pledged/ Encumbered										
- Number of shares	70,158,917	70,158,917		70,158,917			70,158,917	70,158,917		70,158,917
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	87.06%	87.06%		87.06%			87.06%	87.06%		87.06%
-Percentage of shares (as a % of the total share capital of the Company)	64.11%	64.11%		64.11%			64.11%	64.11%		64.11%
b) Non-encumbered										
- Number of shares	10,426,465	10,426,465		10,426,465			10,426,465	10,426,465		10,426,465
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.94%	12.94%		12.94%			12.94%	12.94%		12.94%
-Percentage of shares (as a % of the total share capital of the Company)	9.53%	9.53%		9.53%			9.53%	9.53%		9.53%

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 13, 2012.
- 2) During the quarter, Company has issued 10,818,605 Non Convertible Cumulative Redeemable Preference Shares (NCRPS) of Rs. 5/- each amounting to Rs. 54.09 million to various banks/financial institutions. The NCRPS are redeemable in the year 2018.
- 3) Against the pending petition, the Company has filed a consent decree in the Hon'ble High Court of Bombay and has agreed to pay the FCCB holders the amounts outstanding along with interest on reducing balance, by August 2012. Further, the Hon'ble High Court of Bombay has permitted the divestment of Nutrition Business.
- 4) The Company has entered into definitive agreement on August 2, 2011 with Danone, for divestment of the Nutrition business. As the said transaction is subject to various closing conditions and approvals, the impact of this transaction will be accounted during the quarter in which the same is closed. Further, Wockhardt EU Operations (Swiss) AG, has taken an option towards hedging of part of the consideration to be received on the above mentioned divestment and the premium towards the said option has been included in exceptional items.
- 5) As on October 1, 2011 the Company had no investors complaints pending. During the quarter, the Company has not received any complaints. Accordingly, no complaints are pending as on December 31, 2011.
- 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.