

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS**  
**FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2013**

(Rs. In Crores)

PARTICULARS	QUARTER ENDED 30/09/2013	% TO SALES	QUARTER ENDED 30/06/2013	% TO SALES	GROWTH %	QUARTER ENDED 30/09/2012	% TO SALES	GROWTH %	SIX MONTHS ENDED 30/09/2013	% TO SALES	SIX MONTHS ENDED 30/09/2012	% TO SALES	GROWTH %	YEAR ENDED 31/03/2013	% TO SALES
	Unaudited		Unaudited			Unaudited			Unaudited		Unaudited			Audited	
Income from Operations	1,197	100.0	1,358	100.0	(11.9)	1,347	100.0	(11.1)	2,555	100.0	2,689	100.0	-5.0	5,610	100.0
Total Expenditure	1,001	83.6	937	69.0	6.8	830	61.6	20.6	1,938	75.9	1,689	62.8	14.7	3,519	62.7
a) (Increase)/Decrease in stock	41	3.4	-3	(0.2)	(1466.7)	(74)	(5.5)	(155.4)	38	1.5	-110	(4.1)	(134.5)	(180)	(3.2)
b) Consumption of raw material	245	20.5	293	21.6	(16.4)	304	22.6	(19.4)	538	21.1	665	24.7	(19.1)	1,284	22.9
c) Purchase of Finished Goods	205	17.1	170	12.5	20.6	173	12.8	18.5	375	14.7	339	12.6	10.6	637	11.4
Material Consumption	491	41.0	460	33.9	6.7	403	29.9	21.8	951	37.2	894	33.2	6.4	1,741	31.0
d) Staff Cost	166	13.9	155	11.4	7.1	151	11.2	9.9	321	12.6	288	10.7	11.5	585	10.4
e) R & D expenditure	106	8.9	98	7.2	8.2	77	5.7	37.7	204	8.0	100	3.7	104.0	313	5.6
f) Other expenditure	238	19.9	224	16.5	6.3	199	14.8	19.6	462	18.1	407	15.1	13.5	880	15.7
Other Expenditure	510	42.6	477	35.1	6.9	427	31.7	19.4	987	38.6	795	29.6	24.2	1,778	31.7
Gross Profit before Interest, Depreciation & Taxation	196	16.4	421	31.0	(53.4)	517	38.4	(62.1)	617	24.1	1,000	37.2	(38.3)	2,091	37.3
Interest/ Financing Cost															
(a) Interest	19	1.6	17	1.3	11.8	55	4.1	(65.5)	36	1.4	108	4.0	(66.7)	215	3.8
(b) (Income)/Expense due to Exchange Rate Fluctuation	25		21			(37)			46		-18			28	
Depreciation	40	3.3	32	2.4	25.0	31	2.3	29.0	72	2.8	59	2.2	22.0	122	2.2
Other Income	17	-	6	-	-	17	-	-	23	-	26	-	-	51	-
Profit/(Loss) Before Tax before exceptional items	129	10.8	357	26.3	(63.9)	485	36.0	(73.4)	486	19.0	877	32.6	(44.6)	1,777	31.7
Exceptional Item Profit/(Loss)	0		5			51			5		51			62	
Profit/(Loss) before Tax	129	10.8	362	26.7	(64.4)	536	39.8	(75.9)	491	19.2	928	34.5	(47.1)	1,839	32.8
Provision for Taxation Expense/(Credit)	13		37			194			50		253			372	
Deferred Taxation (Asset)/ Liability	-22		1			-108			-21		(142)			-113	
Profit/(Loss) After Tax	138	11.5	324	23.9	(57.4)	450	33.4	(69.3)	462	18.1	817	30.4	(43.5)	1,580	28.2
Add: Share of Profit/(Loss) from Associates	0		0			1			0		-1			-1	
Net Profit/(Loss) from continuing operations	138	11.5	324	23.9	(57.4)	451	33.5	(69.4)	462	18.1	816	30.3	(43.4)	1,579	28.1
Profit from Discontinuing operations before tax	0		0			5			0		22			22	
Tax on Discontinuing operations	0		0			2			0		7			7	
Profit from Discontinuing operations after tax	0		0			3			0		15			15	
Net Profit/(Loss) for the period	138	11.5	324	23.9	(57.4)	454	33.7	(69.6)	462	18.1	831	30.9	(44.4)	1,594	28.4
Adjusted PAT (PAT adjusted for exceptional items, net of tax)	138	11.5	319	23.5	(56.7)	449	33.3	(69.3)	457	17.9	793	29.5	(42.4)	1,571	28.0
Paid-up Equity Share Capital (Rs 5/-each)	55		55		-	55			55		55			55	
Reserves excluding Revaluation Reserve (as per last audited Balance-Sheet)	-		-		-	-			-		-			2,333	
Earnings Per Share															
Basic Earnings Per Share (Rs)	12.63		29.60			41.53			42.12		75.98			145.61	
Diluted Earnings Per Share (Rs)	12.46		29.19			40.85			41.55		74.84			143.34	

Public Shareholding									
- Number of Shares	2,85,15,238	2,88,47,488		2,86,53,193			2,85,15,238	2,86,53,193	2,88,47,043
- Percentage to Paid-up Capital	25.98%	26.36%		26.18%			25.98%	26.18%	26.32%
Promoters and promoter group shareholding									
a) Pledged/ Encumbered									
- Number of shares	Nil	7,01,58,917		7,01,58,917			Nil	7,01,58,917	7,01,58,917
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	87.06%		87.06%			0.00%	87.06%	87.06%
-Percentage of shares (as a % of the total share capital of the Company)	0.00%	64.02%		64.11%			0.00%	64.11%	64.02%
b) Non-encumbered									
- Number of shares	8,10,85,382	1,04,26,465		1,04,26,465			8,10,85,382	1,04,26,465	1,04,26,465
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	12.94%		12.94%			100.00%	12.94%	12.94%
-Percentage of shares (as a % of the total share capital of the Company)	73.88%	9.51%		9.53%			73.88%	9.53%	9.51%
<b>Investors Complaints</b>	<b>3 MONTHS ENDED 30/09/2013</b>								
Pending at the beginning of the Quarter	0								
Received during the quarter	0								
Disposed of during the quarter	0								
Remaining unresolved at the end of the quarter	0								

**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 October 25, 2013.
- 2) The Board of Directors have declared an interim dividend of 100% i.e. Rs.5 per equity share of Rs. 5 each.
- 3) UKMHRA has issued a restricted GMP certificate for the Company's manufacturing facility situated at L-1, MIDC, Chikhalthana, Aurangabad whereby the Company is allowed to manufacture and supply 10 products in the UK and European markets. UKMHRA has also issued a drug recall of 5 products supplied from the said unit. Further, UKMHRA has also decided to issue a restricted GMP Certificate to the Company's manufacturing facility situated at Kadaiya, Daman allowing the Company to manufacture and supply certain products.
- 4) During the quarter, the Company has issued and allotted 167,750 equity shares of face value of Rs. 5 each pursuant to exercise of employee stock options.
- 5) During the previous year, the Company has divested its Nutrition business. The turnover, total expenditure and profit before tax on discontinuing operations of Nutrition business are as under:

Particulars	Rs in crore					
	QUARETER ENDED 30/9/2013	QUARETER ENDED 30/6/2013	QUARETER ENDED 30/9/2012 *	HALF YEAR ENDED 30/9/2013	HALF YEAR ENDED 30/9/2012 *	YEAR ENDED 31/3/2013 *
Turnover	-	-	27	-	111	111
Total Expenditure	-	-	22	-	89	89
Profit before tax	-	-	5	-	22	22

\* Turnover, Total Expenditure and profit before tax upto July 25, 2012.

- 6) Key Financials on Standalone basis:

Particulars	Rs in Crore					
	QUARETER ENDED 30/9/2013	QUARETER ENDED 30/6/2013	QUARETER ENDED 30/9/2012	HALF YEAR ENDED 30/9/2013	HALF YEAR ENDED 30/9/2012	YEAR ENDED 31/3/2013
Net Sales/Income from operations (including discontinuing operations)	460	501	632	961	1,239	2,582
Profit/ (Loss) Before Tax	146	17	394	163	477	713
Profit/ (Loss) After Tax	135	16	345	151	420	623

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

**WOCKHARDT LIMITED**  
**UNAUDITED CONSOLIDATED FINANCIAL RESULTS**

Rs. in Crore

Consolidated Statement of Assets and Liabilities Particulars	As at 30/09/2013	As at 31/03/2013
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	353	353
(b) Reserves and surplus	3,077	2,351
(c) Money received against share warrants	0	0
<b>Sub-total - Shareholders' funds</b>	<b>3,430</b>	<b>2,704</b>
<b>2. Share application money pending allotment</b>	<b>0</b>	<b>0</b>
<b>3. Non-current liabilities</b>		
(a) Long-term borrowings	1,525	1,475
(b) Deferred tax liabilities (net)	0	0
(c) Other long-term liabilities	0	0
(d) Long-term provisions	86	70
<b>Sub-total - Non-current liabilities</b>	<b>1,611</b>	<b>1,545</b>
<b>4. Current liabilities</b>		
(a) Short-term borrowings	178	182
(b) Trade payables	616	634
(c) Other current liabilities	755	790
(d) Short-term provisions	209	185
<b>Sub-total - Current liabilities</b>	<b>1,758</b>	<b>1,791</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>6,799</b>	<b>6,040</b>
<b>B ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	1,967	1,754
(b) Goodwill on consolidation	869	726
(c) Non-current investments	3	3
(d) Deferred tax assets (net)	68	24
(e) Long-term loans and advances	274	201
(f) Other non-current assets	19	5
<b>Sub-total - Non-current assets</b>	<b>3,200</b>	<b>2,713</b>
<b>2. Current assets</b>		
(a) Current investments	295	0
(b) Inventories	1,113	1,059
(c) Trade receivables	754	958
(d) Cash and bank balances	1,145	1,096
(e) Short-term loans and advances	292	214
(f) Other current assets	0	0
<b>Sub-total - Current assets</b>	<b>3,599</b>	<b>3,327</b>
<b>Total - ASSETS</b>	<b>6,799</b>	<b>6,040</b>