

**WOCKHARDT LIMITED**

Registered Office: D-4 MIDC, Chikalthana, Aurangabad - 431 006  
Global Headquarters: Wockhardt Towers, Bandra Kurla Complex, Bandra (East), Mumbai 400 051  
CIN: L24230MH1999PLC120720

Tel: 91 22 2653 4444; Fax: 91 22 2652 3905; e-mail id: investorrelations@wockhardt.com; Website: www.wockhardt.com

(Rs. in Lakhs except per share data)							
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017							
	PARTICULARS	3 MONTHS ENDED 31/12/2017	3 MONTHS ENDED 30/09/2017	3 MONTHS ENDED 31/12/2016	9 MONTHS ENDED 31/12/2017	9 MONTHS ENDED 31/12/2016	YEAR ENDED 31/03/2017
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Revenue from Operations	100,530	102,228	99,556	291,864	315,108	401,461
	b) Other Income	3,707	5,455	2,242	12,864	5,796	11,425
	<b>Total income</b>	<b>104,237</b>	<b>107,683</b>	<b>101,798</b>	<b>304,728</b>	<b>320,904</b>	<b>412,886</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	20,369	18,746	22,027	61,170	71,042	89,190
	(b) Purchase of Stock-in-trade	19,357	18,672	22,757	53,043	59,996	79,604
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,051	9,756	(3,280)	19,051	(8,607)	(2,587)
	(d) Employee benefits expense	22,927	24,925	24,761	71,696	74,504	96,651
	(e) Finance Costs	6,181	6,760	6,142	19,052	16,637	22,527
	(f) Depreciation and amortisation expense	3,795	3,619	3,811	11,132	11,185	14,893
	(g) Exchange fluctuation (gain) / loss	(128)	(1,286)	1,717	(3,341)	2,581	1,342
	(h) Other expenses	28,286	29,284	31,479	89,453	97,886	135,981
	<b>Total Expenses</b>	<b>105,838</b>	<b>110,476</b>	<b>109,414</b>	<b>321,256</b>	<b>325,224</b>	<b>437,601</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>(1,601)</b>	<b>(2,793)</b>	<b>(7,616)</b>	<b>(16,628)</b>	<b>(4,320)</b>	<b>(24,715)</b>
4	Exceptional Items (gain) / loss	-	-	-	35,819	-	-
5	<b>Net Profit / (Loss) before tax (3 ± 4)</b>	<b>(1,601)</b>	<b>(2,793)</b>	<b>(7,616)</b>	<b>(52,347)</b>	<b>(4,320)</b>	<b>(24,715)</b>
6	Tax Expense :						
	Current tax	(391)	(1,401)	(179)	(1,965)	(3,703)	(1,037)
	Deferred tax credit/ (charge)	(2,263)	3,312	1,751	2,938	6,141	3,148
7	<b>Net Profit / (Loss) after tax (5 ± 6)</b>	<b>(4,255)</b>	<b>(882)</b>	<b>(6,044)</b>	<b>(51,394)</b>	<b>(1,882)</b>	<b>(22,604)</b>
8	Share of Profit/(Loss) of Associate	-	-	-	-	-	-
9	Non - Controlling Interest	(179)	(549)	(653)	(6,019)	218	(3,032)
10	<b>Net Profit/(Loss) after taxes, non-controlling interest and share of profit / (loss) of associates (7 ± 8 ± 9)</b>	<b>(4,076)</b>	<b>(333)</b>	<b>(5,391)</b>	<b>(45,375)</b>	<b>(2,100)</b>	<b>(19,572)</b>
11	Other Comprehensive Income						
	a) Items that will not be reclassified to Profit or Loss (consisting of re-measurement of net defined benefit liability / asset)	(710)	2,109	(819)	1,840	(2,389)	(3,365)
	b) Income tax relating to items that will not be reclassified to Profit or Loss	(59)	(197)	77	(286)	254	380
	c) Items that will be reclassified to Profit or Loss (Consisting of Exchange differences on translating the financial statements of foreign operations)	(2,687)	4,118	(1,165)	5,104	(8,020)	(15,172)
	d) Other comprehensive income (net of tax) (11a ± 11b ± 11c)	(3,456)	6,030	(1,907)	6,658	(10,155)	(18,157)
12	<b>Total Comprehensive Income (7 ± 8 ± 11 (d))</b>	<b>(7,711)</b>	<b>5,148</b>	<b>(7,951)</b>	<b>(44,736)</b>	<b>(12,037)</b>	<b>(40,761)</b>
	Attributable to Equity shareholders of the Company	(7,026)	4,818	(7,014)	(39,674)	(10,826)	(35,222)
	Attributable to Non Controlling Interest	(685)	330	(937)	(5,062)	(1,211)	(5,539)
13	Paid-up equity share capital (face value Rs. 5/- each)	5,530	5,528	5,527	5,530	5,527	5,527
14	Other Equity excluding Revaluation Reserves as per balance sheet						328,144
15	Earnings Per Share (face value of Rs. 5 each) (*Not Annualised)						
	(a) Basic (Rs.)	(3.69)*	(0.30)*	(4.88)*	(41.04)*	(1.90)*	(17.71)
	(b) Diluted (Rs.)	(3.69)*	(0.30)*	(4.88)*	(41.04)*	(1.90)*	(17.71)



**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 January 29, 2018. The results have been subjected to limited review by the Statutory Auditors of the Company.
- 2) During the quarter, the Group has allotted 33,600 equity shares of face value of Rs. 5 each pursuant to exercise of employee stock options.
- 3) These Consolidated Results relate to Wockhardt Limited ('the Holding Company') and its Subsidiaries (together constitute 'the Group') and are prepared by applying Ind AS 110 - "Consolidated Financial Statements"
- 4) **Key Financials on Standalone basis:**

Particulars	3 MONTHS ENDED 31/12/2017	3 MONTHS ENDED 30/09/2017	3 MONTHS ENDED 31/12/2016	9 MONTHS ENDED 31/12/2017	9 MONTHS ENDED 31/12/2016	YEAR ENDED 31/03/2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales / Income from operations	53,512	58,893	54,535	156,395	175,698	229,752
Profit / (Loss) Before Tax	(3,768)	(381)	(2,616)	(16,595)	11,717	11,878
Profit / (Loss) After Tax	(2,752)	2,532	(1,946)	(10,378)	14,303	13,712

Note: The Unaudited stand alone results have been filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are available on the Stock Exchanges websites (www.nseindia.com and www.bseindia.com ) and also on the Company's website www.wockhardt.com.

- 5) The Group is exclusively into Pharmaceutical business Segment.
- 6) For list of Subsidiaries as on December 31, 2017 please refer Annexure.
- 7) Previous periods / year figures have been recast / regrouped to conform to the current period's presentation.

FOR WOCKHARDT LIMITED



H F KHORAKIWALA  
CHAIRMAN  
DIN: 00045608

Mumbai  
Date : January 29, 2018



**WOCKHARDT LIMITED**

Registered Office: D-4 MIDC, Chikalthana, Aurangabad - 431 006

Global Headquarters: Wockhardt Towers, Bandra Kurla Complex, Bandra (East), Mumbai 400 051

**Annexure to Note 6 of Consolidated Unaudited Results for the Quarter and Nine months ended December 31, 2017**

**List of Subsidiaries as on December 31, 2017**

- 1 Wockhardt Infrastructure Development Limited
- 2 Wockhardt UK Holdings Limited
- 3 Wockhardt Bio AG [Formerly, Wockhardt EU Operations (Swiss) AG]
- 4 Wockhardt Europe Limited
- 5 CP Pharmaceuticals Limited
- 6 Wallis Group Limited
- 7 The Wallis Laboratory Limited
- 8 Wallis Licensing Limited
- 9 Wockhardt Farmaceutica Do Brasil Ltda
- 10 Z & Z Services GmbH (formerly, Esparma GmbH)
- 11 Wockhardt UK Limited
- 12 CP Pharma (Schweiz) AG
- 13 Wockpharma Ireland Limited
- 14 Pinewood Healthcare Limited
- 15 Pinewood Laboratories Limited
- 16 Wockhardt France (Holdings) S.A.S.
- 17 Niverpharma S.A.S.
- 18 Laboratoires Pharma 2000 S.A.S.
- 19 Laboratoires Negma S.A.S.
- 20 Negma Beneulex S.A.
- 21 Phytex S.A.S.
- 22 Wockhardt Holding Corp
- 23 Morton Grove Pharmaceuticals Inc.
- 24 MGP Inc
- 25 Wockhardt USA LLC
- 26 Wockhardt Farmaceutica SA DE CV
- 27 Wockhardt Services SA DE CV
- 28 Wockhardt Nigeria Limited
- 29 Wockhardt Bio [R]
- 30 Wockhardt Bio Pty Ltd
- 31 Wockhardt Bio Ltd



**WOCKHARDT LIMITED**

Registered Office: D-4 MIDC, Chikalthana, Aurangabad - 431 006  
Global Headquarters: Wockhardt Towers, Bandra Kurla Complex, Bandra (East), Mumbai 400 051  
CIN:L24230MH1999PLC120720

Tel: 91 22 2653 4444 ; Fax: 91 22 2652 3905; e-mail id : investorrelations@wockhardt.com; Website: www.wockhardt.com

(Rs. In Lakhs except per share data)

**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017**

	PARTICULARS	3 MONTHS ENDED	3 MONTHS ENDED	3 MONTHS ENDED	9 MONTHS ENDED	9 MONTHS ENDED	YEAR ENDED
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
	(Refer notes below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue from operations	53,512	58,893	54,535	156,395	175,698	229,752
	(b) Other income	1,156	1,223	2,232	4,629	23,071	24,831
	<b>Total income</b>	<b>54,668</b>	<b>60,116</b>	<b>56,767</b>	<b>161,024</b>	<b>198,769</b>	<b>254,583</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	10,615	9,372	12,869	31,708	42,752	53,522
	(b) Purchase of stock-in-trade	10,880	10,131	11,497	28,178	34,813	42,866
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,234	7,293	(1,383)	12,336	(4,856)	(1,432)
	(d) Employee benefits expense	12,370	12,816	13,169	38,280	39,525	52,322
	(e) Finance costs	4,104	4,350	4,155	12,746	12,798	16,872
	(f) Depreciation and amortisation expense	2,673	2,573	2,773	7,900	8,035	10,566
	(g) Exchange fluctuation (gain) / loss	(75)	168	(461)	397	(324)	(1,140)
	(h) Other expenses	15,635	13,794	16,764	46,074	54,309	69,129
	<b>Total expenses</b>	<b>58,438</b>	<b>60,497</b>	<b>59,383</b>	<b>177,619</b>	<b>187,052</b>	<b>242,705</b>
3	<b>Profit / (Loss) before tax (1-2)</b>	<b>(3,768)</b>	<b>(381)</b>	<b>(2,616)</b>	<b>(16,595)</b>	<b>11,717</b>	<b>11,878</b>
4	Tax expense:						
	Current tax	-	-	-	-	(2,530)	(2,530)
	Deferred tax credit/(charge)	1,016	2,913	670	6,217	5,116	4,364
5	<b>Net Profit / (Loss) after tax (3 ± 4)</b>	<b>(2,752)</b>	<b>2,532</b>	<b>(1,946)</b>	<b>(10,378)</b>	<b>14,303</b>	<b>13,712</b>
6	Other Comprehensive Income						
	a) Items that will not be reclassified to Profit or Loss (consisting of re-measurement of net defined benefit liability/asset)	(60)	(60)	(21)	(180)	(66)	(240)
	b) Income tax relating to items that will not be reclassified to Profit or Loss	37	20	7	77	22	79
	c) Other Comprehensive Income (net of tax) (6a ± 6b)	(23)	(40)	(14)	(103)	(44)	(161)
7	<b>Total Comprehensive Income (5 ± 6c)</b>	<b>(2,775)</b>	<b>2,492</b>	<b>(1,960)</b>	<b>(10,481)</b>	<b>14,259</b>	<b>13,551</b>
8	<b>Paid-up equity share capital (face value of Rs. 5/- each)</b>	<b>5,530</b>	<b>5,528</b>	<b>5,527</b>	<b>5,530</b>	<b>5,527</b>	<b>5,527</b>
9	<b>Other Equity excluding Revaluation Reserves as per balance sheet</b>						<b>116,405</b>
10	Earnings per share (face value of Rs. 5/- each) (*not annualised)						
	(a) Basic (Rs.)	(2.49)*	2.29*	(1.80)*	(9.39)*	12.94*	12.40
	(b) Diluted (Rs.)	(2.49)*	2.26*	(1.80)*	(9.39)*	12.84*	12.26



**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 January 29, 2018. The results have been subjected to limited review by the Statutory Auditors of the Company.
- 2) During the quarter, the Company has allotted 33,600 equity shares of face value of Rs. 5 each pursuant to exercise of employee stock options.
- 3) The Company is exclusively into Pharmaceutical business Segment
- 4) Previous period / year figures have been recast / re-grouped to conform to the current period's presentation.

Mumbai  
Date : January 29, 2018

  
**FOR WOCKHARDT LIMITED**  
**H F KHORAKIWALA**  
CHAIRMAN  
DIN: 00045608

