WOCKHARDT LIMITED

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

WOCKHARDT

UNAUDITED CONSOLIDATED FINANCIAL RESULTS

FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2012

															% TO
	ENDED	SALES	ENDED	SALES	%	ENDED	SALES	%	ENDED	SALES	ENDED	SALES	%	ENDED	SALES
	31/12/2012		30/09/2012			31/12/2011			31/12/2012		31/12/2011			31/03/2012	
	Unaudited		Unaudited			Unaudited			Unaudited		Unaudited			Audited	
ncome from Operations	1.435	100.0	1,347	100.0	6.5	1.141	100.0	25.8	4.124	100.0	3.174	100.0	29.9	4.351	100.
Fotal Expenditure	890	62.0	830	61.6	7.2	780		14.1	2.579	62.5		69.7	16.5	2.974	68.
a) (Increase)/Decrease in stock	(58)	(4.0)	(74)	(5.5)	(21.6)	(22)	(1.9)	163.6	(168)	(4.1)	(104)	(3.3)	61.5	(97)	(2.2)
) Consumption of raw material			304	22.6	2.0	295	25.9		975	23.6	795		22.6	1,057	24.3
) Purchase of Finished Goods	168	11.7	173	12.8	(2.9)	163	14.3	3.1	507	12.3	482	15.2	5.2	575	13.2
Material Consumption	420	29.3	403	29.9	4.2	436	38.2	(3.7)	1,314	31.9	1,173	37.0	12.0	1,535	35.3
d) Staff Cost	157	10.9	151	11.2	4.0	136	11.9	15.4	445	10.8	374	11.8	19.0	543	12.5
) R & D expenditure	83	5.8	77	5.7	7.8	13	1.1	538.5	183	4.4	48	1.5	281.3	75	1.7
) Other expenditure	230	16.0	199	14.8	15.6	195	17.1	17.9	637	15.4	618	19.5	3.1	821	18.9
Other Expenditure	470	32.8	427	31.7	10.1	344	30.1	36.6	1,265	30.7	1,040	32.8	21.6	1,439	33.1
Gross Profit before Interest, Depreciation & Taxation	545	38.0	517	38.4	5.4	361	31.6	51.0	1,545	37.5	961	30.3	60.8	1,377	31
nterest/ Financing Cost															
a) Interest	36	2.5	43	3.2	(16.3)	68	6.0	(47.1)	125	3.0	166	5.2	(24.7)	214	4
b) (Income)/Expense due to Exchange Rate Fluctuation	20		(37)			30			2		76			21	
Depreciation	30	2.1	31	2.3	(3.2)	26	2.3	15.4	89	2.2	88	2.8	1.1	116	2
Dther Income	14	-	17	-	-	9	-		40		17	-		23	
Profit/(Loss) Before Tax before exceptional items	473	33.0	497	36.9	(4.8)	246	21.6	92.3	1,369	33.2	648	20.4	111.3	1,049	
Exceptional Item Profit/(Loss)	10		39			(10)			42		(78)			(528)	
Profit/(Loss) before Tax	483	33.7	536	39.8	(9.9)	236	20.7	104.7	1,411	34.2	570	18.0	147.5	521	12
Provision for Taxation Expense/(Credit)	16		194			54			269		95			49	
Deferred Taxation (Asset)/ Liability	39		(108)			(20)			(103)		(22)			173	
Profit/(Loss) After Tax	428	29.8	450	33.4	(4.9)	202	17.7	111.9	1,245	30.2	497	15.7	150.5	299	
Add: Share of Profit/(Loss) from Associates	0		0			0			(1)		4			1	
Net Profit/(Loss) from continuing operations	428	29.8	450	33.4	(4.9)	202	17.7	111.9	1,244	30.2	501	15.8	148.3	300	6
Profit from Discontinuing operations before tax	0		5			14			22		43			56	
ax on Discontinuing operations	0		2			3			7		10			13	
Profit from Discontinuing operations after tax	0		3			11			15		33			43	
Net Profit/(Loss) for the period	428	29.8	453	33.6	(5.5)	213	18.7	100.9	1,259	30.5	534	16.8	135.8	343	7.
Adjusted PAT (PAT adjusted for exceptional															
tems, net of tax)	419	29.2	449	33.3	(6.7)	212	18.6	97.6	1,254	30.4	537	16.9	133.5	947	21
Paid-up Equity Share Capital (Rs 5/-each)	55		55		-	55			55		55			55	
Reserves excluding Revaluation Reserve (as per last															
audited Balance-Sheet)	-		-		-	-								637	
Earnings Per Share															
Basic Earnings Per Share (Rs)	39.09		41.44			19.44			115.07		48.82			31.31	
Diluted Earnings Per Share (Rs)	38.44		40.76			19.31			113.27		48.71			31.15	

Public Shareholding										
- Number of Shares	28,808,593		28,653,193		28,421,193		28,808,593	28,421,193	28,601,193	
- Percentage to Paid-up Capital	26.30%		26.18%		25.97%		26.30%	25.97%	26.14%	
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	87.06%		87.06%		87.06%		87.06%	87.06%	87.06%	
promoter and promoter group)	0110070		01.0070		01.0070		0110070	0110070	0110070	
-Percentage of shares (as a % of the total share capital of the	64.04%		64.11%		64.11%		64.04%	64.11%	64.11%	
Company)										
b) Non-encumbered	40,400,405		10 100 105		10,100,105		40 400 405	40,400,405	40,400,405	
- 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)	9.52%		9.53%		9.53%		9.52%	9.53%	9.53%	
Investors Complaints	3 MONTH	S ENDED 3	31/12/2012					•		
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 February 14, 2013.

2) Change in capital structure -

During the quarter, the Company has issued and alloted 122,200 equity shares of face value of Rs. 5 each pursuant to exercise of employee stock options. Further, during the quarter, the Company has redeemed following preference shares:

a) 208,555,274 Optionally Convertible Cumulative Redeemable Preference Shares - Series 1 and 208,555,274 Non Convertible Cumulative Redeemable Preference Shares - Series 1 of Rs. 5 each and;

b) 120,057,695 Non Convertible Cumulative Redeemable Preference Shares - Series 4 of Rs. 5 each.

3) During the period, Company has divested its Nutrition business. The turnover, total expenditure and profit before tax on discontinuing operations of Nutrition business are as under:

						Rs. in crore
Particulars	QUARTER ENDED 31/12/2012	QUARTER ENDED 30/09/2012*	QUARTER ENDED 31/12/2011	NINE MONTHS ENDED 31/12/2012*	NINE MONTHS ENDED 31/12/2011	YEAR ENDED 31/3/2012
Turnover	-	27	68	111	198	263
Total Expenditure	-	22	54	89	155	207
Profit before tax	-	5	14	22	43	56

* Turnover, Total Expenditure and Profit Before Tax upto July 25, 2012.

4) Exceptional Items for the quarter mainly include gains of Rs. 30.06 crore towards purchase price adjustment for divestment of Nutrition business and reversal of impairment of investment in associate company previously provided. Further, it also includes expenses of Rs. 11.41 crore towards provision for recompense and other miscellaneous items amounting to Rs. 8.07 crore.

5) The Company is exclusively into Pharmaceutical business Segment.

6) Key Financials on Standalone basis:

						Rs. in Crore
Particulars	QUARTER ENDED 31/12/2012	QUARTER ENDED 30/09/2012	QUARTER ENDED 31/12/2011	NINE MONTHS ENDED 31/12/2012	NINE MONTHS ENDED 31/12/2011	YEAR ENDED 31/3/2012
Net Sales/Income from operations (including discontinuing						
operations)	555	632	652	1,794	1,841	2,560
Profit/ (Loss) Before Tax	46	394	135	523	285	384
Profit/ (Loss) After Tax	50	345	116	470	253	184

7) Previous period figures have been recast/ re-classified to confirm to the current period's presentation.