

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 ENDED JUNE 30, 2017

	PARTICULARS	3 MONTHS ENDED	3 MONTHS ENDED	3 MONTHS ENDED	YEAR ENDED
		30/06/2017	31/03/2017	30/06/2016	31/03/2017
	(Refer notes below)	Unaudited	Audited (Refer note 3)	Unaudited	Audited
1	(a) Revenue from operations	43,990	54,054	61,335	229,752
	(b) Other income	2,250	1,760	1,736	24,831
	Total income	46,240	55,814	63,071	254,583
2	Expenses				
	(a) Cost of materials consumed	11,721	10,770	15,792	53,522
	(b) Purchase of stock-in-trade	7,167	8,053	10,342	42,866
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,809	3,424	(1,809)	(1,432)
	(d) Employee benefits expense	13,094	12,797	13,365	52,322
	(e) Finance costs	4,292	4,074	4,412	16,872
	(f) Depreciation and amortisation expense	2,654	2,531	2,573	10,566
	(g) Exchange fluctuation (gain) / loss	304	(816)	(109)	(1,140)
	(h) Other expenses	16,645	14,820	18,337	69,129
	Total expenses	58,686	55,653	62,903	242,705
3	Profit / (Loss) before tax (1-2)	(12,446)	161	168	11,878
4	Tax expense:				
	Current tax	-	-	(182)	(2,530)
	Deferred tax credit/(charge)	2,288	(752)	1,647	4,364
5	Net Profit / (Loss) after tax (3-4)	(10,158)	(591)	1,633	13,712
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)	(174)	(22)	(240)
	b) Income tax relating to items that will not be reclassified to Profit or Loss	20	57	7	79
	c) Other Comprehensive Income (net of tax) (6a ± 6b)	(40)	(117)	(15)	(161)
7	Total Comprehensive Income (5 ± 6c)	(10,198)	(708)	1,618	13,551
8	Paid-up equity share capital (face value of Rs. 5/- each)	5,528	5,527	5,525	5,527
9	Other Equity excluding Revaluation Reserves as per balance sheet				116,405
10	Earnings per share (face value of Rs. 5/- each) (*not annualised)				
	(a) Basic (Rs.)	(9.19)*	(0.54)*	1.48*	12.40
	(b) Diluted (Rs.)	(9.99)*	(0.54)*	1.47*	12.26

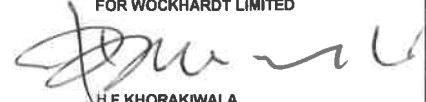


Notes To Standalone Results :-

- 1) The results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 02, 2017. The results for the current quarter and quarter ended June 30, 2016 have been subjected to limited review by the Statutory Auditors of the Company.
- 2) During the quarter, the Company has allotted 15,200 equity shares of face value of Rs. 5 each pursuant to exercise of employee stock options.
- 3) Figures for the quarter ended March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the reviewed figures upto the third quarter of the financial year 2016-17.
- 4) The Company is exclusively into Pharmaceutical business Segment.
- 5) Previous period / year figures have been recast / re-grouped to conform to the current period's presentation.

Aurangabad
Date : August 02, 2017

FOR WOCKHARDT LIMITED



H F KHORAKIWALA
CHAIRMAN
DIN: 00045808



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 ENDED JUNE 30, 2017				
PARTICULARS	3 MONTHS ENDED 30/06/2017	3 MONTHS ENDED 31/03/2017	3 MONTHS ENDED 30/06/2016	YEAR ENDED 31/03/2017
	Unaudited	Audited (Refer Note 5)	Unaudited	Audited
(Refer Notes Below)				
1) a) Revenue from Operations	89,106	86,353	109,083	401,461
b) Other Income	3,702	5,629	1,690	11,425
Total Income	92,808	91,982	110,773	412,886
2 Expenses				
(a) Cost of materials consumed	22,055	18,148	26,573	89,190
(b) Purchase of Stock-in-trade	15,014	19,608	17,053	79,604
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,244	6,020	(1,937)	(2,587)
(d) Employee benefits expense	23,844	22,147	25,125	96,651
(e) Finance Cost	6,111	5,890	4,858	22,527
(f) Exchange fluctuation (gain) / loss	(1,927)	(1,239)	990	1,342
(g) Depreciation and amortisation expense	3,718	3,708	3,638	14,893
(h) Other expenses	31,883	38,095	33,745	135,981
Total Expenses	104,942	112,377	110,045	437,601
3 Profit / (Loss) before exceptional items and tax (1-2)	(12,134)	(20,395)	728	(24,715)
4 Exceptional Items loss / (gain) (Refer Note 4)	35,819	-	-	-
5 Profit / (Loss) before tax (3 ± 4)	(47,953)	(20,395)	728	(24,715)
6 Tax Expenses				
Current tax	(193)	2,666	(539)	(1,037)
Deferred tax (charge) / credit	1,889	(2,993)	1,481	3,148
7 Profit / (Loss) after tax (5-6)	(46,257)	(20,722)	1,670	(22,604)
8 Share of Profit/(Loss) of Associate	-	-	-	-
9 Non - Controlling Interest	(5,291)	(3,250)	81	(3,032)
10 Net Profit/(Loss) after taxes, non-controlling interest & share of profit / (loss) of associates (7 ± 8 ± 9)	(40,966)	(17,472)	1,589	(19,572)
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)	441	(976)	(786)	(3,365)
b) Income tax relating to items that will not be reclassified to Profit or Loss	(30)	126	82	380
c) Items that will be reclassified to Profit or Loss (Consisting of Exchange differences on translating the financial statements of foreign operations)	3,673	(7,152)	63	(15,172)
d) Other comprehensive income (net of tax) (11a ± 11b ± 11c)	4,084	(8,002)	(641)	(18,157)
12 Total Comprehensive Income (7 ± 8 ± 11 (d))	(42,173)	(28,724)	1,029	(40,761)
Attributable to Equity shareholders of the Company	(37,466)	(24,396)	1,037	(35,222)
Attributable to Non Controlling Interest	(4,707)	(4,328)	(8)	(5,539)
13 Paid-up equity share capital (face value Rs. 5/- each)	5,528	5,527	5,525	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.)	(37.06)*	(15.81)*	1.44*	(17.71)
(b) Diluted (Rs.)	(37.72)*	(15.81)*	1.43*	(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 August 02, 2017. The results for the current quarter and quarter ended June 30, 2016 have been subjected to limited review by the Statutory Auditors of the Company.
- 2) 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".
- 3) During the quarter, the Company has allotted 15,200 equity shares of face value of Rs. 5 each pursuant to exercise of employee stock options.
- 4) Exceptional Item: During the quarter ended June 30, 2017, the on-going commercial litigation between the Company and two of its subsidiaries namely Wockhardt UK Holdings Limited and CP Pharmaceuticals Limited (CP) in relation to a supply contract with Cephalon Inc. (Cephalon) an affiliate of Teva Pharmaceuticals USA, Inc. (Teva) before the High Court in London, United Kingdom, was settled at cost of GBP 43 mn to the Group. The High Court has accepted the settlement between the parties and a Consent Order was issued on June 21, 2017. Pursuant to this settlement the ongoing litigation stands closed.
- 5) Figures for the quarter ended March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the reviewed figures upto the third quarter of the financial year 2016-17.
- 6) Key Financials on Standalone basis

Particulars	(Rs in Lakhs)			
	QUARTER ENDED 30/06/2017	QUARTER ENDED 31/03/2017	QUARTER ENDED 31/03/2016	YEAR ENDED 31/03/2017
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	43,990	54,054	61,335	229,752
Profit / (Loss) Before Tax	(12,445)	191	195	11,828
Profit / (Loss) After Tax	(10,159)	(591)	1,533	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.

- 7) The Group is exclusively into Pharmaceutical business Segment.
- 8) For List of Subsidiaries as on June 30, 2017 please refer Annexure.
- 9) Previous periods / year figures have been recast / regrouped to conform to the current period's presentation.

Aurangabad
Date : August 02, 2017

FOR WOCKHARDT LIMITED

 H F KHORAKIWALA
 CHAIRMAN
 DIN: 00045608



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 8 of Consolidated unaudited Results for the Quarter ended June 30, 2017

List of Subsidiaries as on June 30, 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

