



Wockhardt Limited
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November 15, 2010

Dear Shareowners,

The Wockhardt Board of Directors have approved the consolidated financial results for the quarter ended September 2010 and I present to you the highlights of the same.

- Consolidated Sales ₹ 940.1 crore
- Operating Profit (EBIDTA) ₹ 219.8 crore
- Wockhardt's India, UK and US businesses consistently post double-digit growth
- Due to exceptional items, the net loss was ₹ 96.7 crore

India Business:

Wockhardt's India branded business grew by 19% in July-September 2010 over the corresponding period of 2009. As of September 2010, Wockhardt ranks at 15th position with a market share of 2.10% (ORG-IMS).

Europe Business:

Wockhardt's UK business grew by 11% compared to the industry growth of only 6% during this period. Growth drivers were pharmacy products and exports. Pinewood Healthcare continues to stabilise its position in the Irish market. During the said period, Pinewood's exports were up 10%. Negma Laboratories' beta blocking brand, Nebilox grew by 10% during the same period.

USA Business:

Wockhardt USA clocks a robust 74% growth on the back of newly launched products and other power brands. It also received 3 ANDA approvals in the said quarter.

On behalf of all Wockhardians, I wish to thank you for your continued support and good wishes as your company continues to keep the growth momentum in the coming future.

God bless you and your family,

Regards,

Dr. Habil Khorakiwala
Chairman

WOCKHARDT LIMITED - CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2010

(₹ in Million)

MAT Ended 30/09/2009	MAT Ended 30/09/2010	% Growth	Particulars	Quarter Ended 30/09/2010	% To Sales	% Growth	Quarter Ended 30/09/2009	% To Sales
36993	36230	(2.1)	Sales	9401	100	1.9	9227	100
29799	29311	(1.6)	Operating Expenditure	7203	76.6	(2.8)	7408	80.3
7194	6919	(3.8)	EBITDA (Operating Profit)	2198	23.4	20.8	1819	19.7
2259	2593	14.8	Interest	776	8.2	50.7	515	5.6
1617	5	-	Premium on FCCB	-	-	-	89	-
1276	1168	(8.5)	Depreciation	299	3.2	1.7	294	3.2
2044	3153	54.3	Profit from Operations	1123	11.9	21.9	921	10.0
(9770)	(12902)	-	Exceptional Item Profit/(Loss)	(2020)	-	-	(1376)	-
358	139	-	Other Income	35	-	-	40	-
1083	42	-	Provision for Taxation (Expense) /Credit	(113)	-	-	(164)	-
(6285)	(9568)	(52.2)	Profit / (Loss) After Tax	(975)	(10.4)	(68.4)	(579)	(6.3)
163	(26)	-	Share of Profit/(Loss) from Associates	8	-	-	37	-
(6122)	(9594)	(56.7)	Net Profit / (Loss)	(967)	(10.3)	(78.4)	(542)	(5.9)
547	547	-	Paid-up Equity Capital	547	-	-	547	-
(55.94)	(87.66)	-	Earning Per Share (₹)	(8.84)	-	-	(4.95)	-

Financial year of Wockhardt Limited is Apr - Mar

MAT = Moving Annual Total

In case you need further clarification, please write to our Investor Service Cell, Wockhardt Limited, Wockhardt Towers, Bandra-Kurla Complex, Bandra East, Mumbai 400 051 or E-mail: jmanmadkar@wockhardt.com