

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; Website: www.wockhardt.com

PART I: STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015							(Rs. In Lakhs)
	PARTICULARS	3 MONTHS ENDED 30/09/2015	3 MONTHS ENDED 30/06/2015	3 MONTHS ENDED 30/09/2014	6 MONTHS ENDED 30/09/2015	6 MONTHS ENDED 30/09/2014	YEAR ENDED 31/03/2015
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	123,165	114,065	94,786	237,230	193,905	440,024
	(b) Other operating income	-	-	8,130	-	8,130	8,130
	Total Income from Operations (net)	123,165	114,065	102,916	237,230	202,035	448,164
2	Expenses						
	(a) Cost of materials consumed	24,622	23,583	17,710	48,205	38,995	78,398
	(b) Purchase of Stock-in-trade	16,396	19,644	19,950	36,040	39,945	75,451
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	545	(2,544)	(4,047)	(1,999)	(6,406)	(5,101)
	(d) Employee benefits expenses	24,990	23,215	20,797	48,205	41,759	86,887
	(e) Depreciation and amortisation expenses	3,485	3,465	3,743	6,950	7,382	14,540
	(f) Other expenses	36,530	33,441	31,958	69,971	64,938	129,809
	Total Expenses	106,668	100,804	90,111	207,372	186,613	379,984
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	16,697	13,261	12,805	29,858	15,422	68,170
4	Other Income	691	2,330	1,718	3,021	2,541	6,655
4a	Exchange fluctuation (gain)/ loss	1,606	(1,548)	4,918	60	4,342	11,770
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4 ± 4a)	16,882	17,137	9,605	32,819	13,621	63,055
6	Finance Cost	2,330	1,694	1,401	4,024	2,903	5,521
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	13,352	15,443	8,204	28,795	10,718	57,534
8	Exceptional Items Profit / (Loss)	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	13,352	15,443	8,204	28,795	10,718	57,534
10	Tax Expenses	1,874	3,354	7,498	5,228	7,791	16,265
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	11,478	12,089	706	23,567	2,927	41,269
12	Extraordinary items (net of Tax expense of Rs. _____ lakhs)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period after taxes but before minority interest & share of profit / (loss) of associates (11 ± 12)	11,478	12,089	706	23,567	2,927	41,269
14	Share of Profit/(Loss) of Associate	-	64	-	64	-	-
15	Minority Interest - Profit / (Loss)	719	733	343	1,452	569	778
16	Net Profit/(Loss) after taxes, minority interest & share of profit / (loss) of associates (13 ± 14 ± 15)	10,759	11,420	363	22,179	2,358	40,491
17	Paid-up Share Capital (Rs. 5/- each)	5,525	5,510	5,500	5,525	5,500	5,504
18	Reserve excluding Revaluation Reserve as per balance sheet	-	-	-	-	-	336,176
19.i	Earnings Per Share (before extraordinary items) (*Not Annualised)						
	(a) Basic (Rs.)	9.74*	10.37*	0.33*	20.11*	2.14*	36.81
	(b) Diluted (Rs.)	9.67*	10.26*	0.33*	19.93*	2.12*	36.39
19.ii	Earnings Per Share (after extraordinary items) (*Not Annualised)						
	(a) Basic (Rs.)	9.74*	10.37*	0.33*	20.11*	2.14*	36.81
	(b) Diluted (Rs.)	9.67*	10.26*	0.33*	19.93*	2.12*	36.39
PART II: SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015							
	Particulars of Shareholding	3 MONTHS ENDED 30/09/2015	3 MONTHS ENDED 30/06/2015	3 MONTHS ENDED 30/09/2014	6 MONTHS ENDED 30/09/2015	6 MONTHS ENDED 30/09/2014	YEAR ENDED 31/03/2015
1	Public Shareholding						
	-Number of Shares	28,364,661	28,075,661	27,873,548	28,364,661	27,873,548	27,943,161
	- Percentage of Shareholding	25.67%	25.48%	25.34%	25.67%	25.34%	25.39%
2	Promoters and promoter group shareholding						
	a) Pledged/ Encumbered						
	- Number of shares	-	-	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	-Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non-encumbered						
	- Number of shares	81,985,382	81,985,382	81,985,382	81,985,382	81,985,382	81,985,382
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares (as a % of the total share capital of the Company)	74.20%	74.39%	74.53%	74.20%	74.53%	74.48%
B)	Investors Complaints	3 MONTHS ENDED 30/09/2015					
	Pending at the beginning of the Quarter	NIL					
	Received during the quarter	4					
	Disposed of during the quarter	4					
	Remaining unresolved at the end of the quarter	NIL					

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 November 13, 2015.
- 2) These Consolidated Results relate to Wockhardt Limited ('the Holding Company'), its Subsidiaries and Associate (together constitute 'the Group') and are prepared by applying Accounting Standard 21 - "Consolidated Financial Statements" and Accounting Standard 23 - "Accounting for Investments in Associates in Consolidated Financial Statements".
- 3) During the quarter, the Company has allotted 289,000 equity shares of face value of Rs. 5 each pursuant to exercise of employee stock options.
- 4) During the quarter, one of the subsidiary of the Company, Wockhardt Bio AG, Switzerland, in accordance with stock option scheme approved by the Ordinary General Meeting of the Shareholders of Wockhardt Bio AG held on September 11, 2015, has allotted 5,000,000 Ordinary shares at the prevailing market price. With this issue of shares, Wockhardt Limited, the Company, now holds 85.85% of the share capital of Wockhardt Bio AG, Switzerland.
- 5) Effective April 1, 2015, the Company has exercised option given under paragraph 46A of Accounting Standard for The Effects of Changes in Foreign Exchange Rates (AS 11) prescribed under Section 133 of the Companies Act, 2013 whereby exchange differences arising on long term foreign currency monetary items relating to depreciable asset are adjusted in fixed assets and depreciated over the remaining life of such assets and in other cases are accumulated in Foreign Currency Monetary item Translation Difference Account (FCMTDA) to be amortised over balance period of long term asset/liability. The balance outstanding(debit) in FCMTDA as on September 30, 2015 is Rs. 2,082 lakhs.
- 6) Key Financials on Standalone basis:

Particulars	(Rs in Lakhs)					
	QUARTER ENDED 30/09/2015	QUARTER ENDED 30/06/2015	QUARTER ENDED 30/09/2014	SIX MONTHS ENDED 30/09/2015	SIX MONTHS ENDED 30/09/2014	YEAR ENDED 31/03/2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales / Income from operations	56,840	51,470	46,705	108,310	95,249	188,655
Profit / (Loss) Before Tax	(3,379)	(2,512)	41,843	(5,891)	42,202	35,043
Profit / (Loss) After Tax	(3,908)	(2,498)	36,594	(6,406)	37,129	33,182

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

FOR WOCKHARDT LIMITED


H F KHORAKIWALA
CHAIRMANMumbai
Date : November 13, 2015

WOCKHARDT LIMITED

Registered Office: D-4 MIDC, Chikalthana, Aurangabad - 431 006
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STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rs. in Lakhs)

	PARTICULARS	As at Period End	As at Year End
		30/09/2015	31/03/2015
		UNAUDITED	AUDITED
A)	EQUITY AND LIABILITIES		
	1 Shareholders' Funds		
	(a) Share Capital	35,380	35,359
	(b) Reserves and Surplus	343,476	336,176
	Sub-total- Shareholders' funds	378,856	371,535
	2 MINORITY INTEREST	47,845	14,395
	3 Non-Current liabilities		
	(a) Long-term borrowings	138,488	118,484
	(b) Deferred tax liabilities (net)	6,733	5,257
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	7,253	6,920
	Sub-total - Non-current liabilities	152,474	130,661
	4 Current Liabilities		
	(a) Short-term borrowings	36,139	34,828
	(b) Trade Payables	56,548	55,256
	(c) Other current liabilities	74,581	84,444
	(d) Short-term provisions	3,260	2,769
	Sub-total - Current liabilities	170,528	177,297
	TOTAL - EQUITY AND LIABILITIES	749,703	693,888
B)	ASSETS		
	1 Non-current assets		
	(a) Fixed Assets	257,011	241,552
	(b) Goodwill on consolidation	77,562	71,452
	(c) Non-current Investments	45	262
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	31,883	27,983
	(f) Other non-current assets	680	483
	Sub-total- Non-current assets	367,181	341,732
	2 Current assets		
	(a) Current Investments	36,385	33,872
	(b) Inventories	108,568	102,078
	(c) Trade receivables	110,595	74,143
	(d) Cash and Bank balances	107,657	123,455
	(e) Short-term loans and advances	19,317	18,608
	(f) Other current assets	-	-
	Sub-total- Current assets	382,522	352,156
	TOTAL ASSETS	749,703	693,888

FOR WOCKHARDT LIMITED



H F KHORAKIWALA
CHAIRMAN

Mumbai
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(Rs. In Lakhs)

PART I							(Rs. In Lakhs)
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015							
	PARTICULARS	3 MONTHS ENDED	3 MONTHS ENDED	3 MONTHS ENDED	6 MONTHS ENDED	6 MONTHS ENDED	YEAR ENDED
		30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
	(Refer notes below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales/income from operations (net of excise duty)	56,840	51,470	46,705	108,310	95,249	188,655
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	56,840	51,470	46,705	108,310	95,249	188,655
2	Expenses						
	(a) Cost of materials consumed	12,494	11,269	11,087	23,763	22,846	45,201
	(b) Purchases of stock-in-trade	9,773	13,196	10,591	22,969	19,902	40,214
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,753	(1,465)	(2,589)	2,288	(3,562)	(5,727)
	(d) Employee benefits expense	11,673	11,479	10,164	23,152	19,839	40,962
	(e) Depreciation and amortisation expense	2,495	2,507	2,673	5,002	5,143	10,293
	(f) Other expenses	18,808	16,792	15,594	35,600	31,223	65,554
	Total expenses	58,996	53,778	47,620	112,774	95,391	196,497
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(2,156)	(2,308)	(815)	(4,464)	(142)	(7,842)
4	Other income	1,273	995	43,862	2,268	44,337	46,511
4a	Exchange fluctuation (gain) / loss	726	168	739	894	1,035	1,708
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4 ± 4a)	(1,609)	(1,481)	42,308	(3,090)	43,160	36,961
6	Finance costs	1,770	1,031	465	2,801	958	1,918
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(3,379)	(2,512)	41,843	(5,891)	42,202	35,043
8	Exceptional items profit / (loss)	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	(3,379)	(2,512)	41,843	(5,891)	42,202	35,043
10	Tax expense	529	(14)	5,249	515	5,073	1,861
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(3,908)	(2,498)	36,594	(6,406)	37,129	33,182
12	Extraordinary items (net of tax expense of Rs. lakhs)	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11 ± 12)	(3,908)	(2,498)	36,594	(6,406)	37,129	33,182
14	Paid-up equity share capital (face value Rs. 5/- each)	5,525	5,510	5,500	5,525	5,500	5,504
15	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	101,650
16.i	Earnings per share (before extraordinary items) (of Rs. 5/- each) (not annualised*)						
	(a) Basic (Rs.)	(3.54)*	(2.27)*	33.26*	(5.81)*	33.75*	30.17
	(b) Diluted (Rs.)	(3.54)*	(2.27)*	32.89*	(5.81)*	33.39*	29.82
16.ii	Earnings per share (after extraordinary items) (of Rs. 5/- each) (not annualised*)						
	(a) Basic (Rs.)	(3.54)*	(2.27)*	33.26*	(5.81)*	33.75*	30.17
	(b) Diluted (Rs.)	(3.54)*	(2.27)*	32.89*	(5.81)*	33.39*	29.82

PART II

Select information for the Quarter and Half Year Ended September 30, 2015

	PARTICULARS	3 MONTHS ENDED	3 MONTHS ENDED	3 MONTHS ENDED	6 MONTHS ENDED	6 MONTHS ENDED	YEAR ENDED
		30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
A)	Particulars of Shareholding						
	Public shareholding						
	- Number of shares	28,364,661	28,075,661	27,873,548	28,364,661	27,873,548	27,943,161
	- Percentage of shareholding	25.67%	25.48%	25.34%	25.67%	25.34%	25.39%
	Promoters and Promoter Group Shareholding						
	a) Pledged/ Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	- Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non-encumbered						
	- Number of shares	81,985,382	81,985,382	81,985,382	81,985,382	81,985,382	81,985,382
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	74.20%	74.39%	74.53%	74.20%	74.53%	74.48%
B)	Investors Complaints	3 MONTHS ENDED 30/09/2015					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	4					
	Disposed of during the quarter	4					
	Remaining unresolved at the end of the quarter	Nil					

Notes To Standalone Results :-

- 1) The results were reviewed by the Audit Committee and the Board of Directors at their meeting held on November 13, 2015 and, have been subject to limited review by the Auditors.
- 2) During the quarter, the Company has allotted 289,000 equity shares of face value of Rs. 5 each pursuant to exercise of employee stock options.
- 3) During the quarter, one of the subsidiary of the Company, Wockhardt Bio AG, Switzerland, in accordance with stock option scheme approved by the Ordinary General Meeting of the Shareholders of Wockhardt Bio AG held on September 11, 2015, has allotted 5,000,000 Ordinary shares at the prevailing market price. With this issue of shares, Wockhardt Limited, the Company, now holds 85.85% of the share capital of Wockhardt Bio AG, Switzerland .
- 4) Effective April 1, 2015, the Company has exercised option given under paragraph 46A of Accounting Standard for The Effects of Changes in Foreign Exchange Rates (AS 11) prescribed under Section 133 of the Companies Act, 2013 whereby exchange differences arising on long term foreign currency monetary items relating to depreciable asset are adjusted in fixed assets and depreciated over the remaining life of such assets and in other cases are accumulated in Foreign Currency Monetary Item Translation Difference Account (FCMTDA) to be amortised over balance period of long term asset/liability. The balance outstanding(debit) in FCMTDA as on September 30, 2015 is Rs. 2,082 lakhs.
- 5) The Company is exclusively into Pharmaceutical business Segment.
- 6) Previous period figures have been recast/ re-grouped to conform to the current period's presentation.

Mumbai
Date : November 13, 2015

FOR WOCKHARDT LIMITED

H F KHORAKIWALA
CHAIRMAN

WOCKHARDT LIMITED

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

STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(Rs. in Lakhs)

	PARTICULARS	As at Period End 30/09/2015 Unaudited	As at Year End 31/03/2015 Audited
A)	EQUITY AND LIABILITIES		
	1 Shareholders' Funds		
	(a) Share Capital	35,380	35,359
	(b) Reserves and Surplus	93,559	101,650
	Sub-total- Shareholders' funds	128,939	137,009
	2 Non-Current liabilities		
	(a) Long-term borrowings	84,480	56,773
	(b) Deferred tax liabilities (net)	13,675	13,160
	(c) Other long-term liabilities	87,036	-
	(d) Long-term provisions	3,701	3,348
	Sub-total - Non-current liabilities	188,892	73,281
	3 Current liabilities		
	(a) Short-term borrowings	27,997	27,017
	(b) Trade Payables	37,084	34,440
	(c) Other current liabilities	41,261	140,481
	(d) Short-term provisions	2,934	2,665
	Sub-total - Current liabilities	109,276	204,603
	TOTAL - EQUITY AND LIABILITIES	427,107	414,893
B)	ASSETS		
	1 Non-current assets		
	(a) Fixed Assets	188,172	179,765
	(b) Non-current Investments	29,722	29,722
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	38,023	37,777
	(e) Other non-current assets	525	10,371
	Sub-total- Non-current assets	256,442	257,635
	2 Current assets		
	(a) Current Investments	-	-
	(b) Inventories	52,589	52,443
	(c) Trade receivables	31,676	20,970
	(d) Cash and bank balances	58,532	67,849
	(e) Short-term loans and advances	17,340	15,996
	(f) Other current assets	10,528	-
	Sub-total- Current assets	170,665	157,258
	TOTAL ASSETS	427,107	414,893

FOR WOCKHARDT LIMITED



H F KHORAKIWALA
CHAIRMAN

Mumbai
Date : November 13, 2015