

WOCKHARDT LIMITED

Registered Office: 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, 2014							
	PARTICULARS	3 MONTHS ENDED 30/09/2014	3 MONTHS ENDED 30/06/2014	3 MONTHS ENDED 30/09/2013	6 MONTHS ENDED 30/09/2014	6 MONTHS ENDED 30/09/2013	YEAR ENDED 31/03/2014
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	94,786	99,119	119,697	193,905	255,534	483,036
	(b) Other Operating Income	8,130	-	-	8,130	-	-
	Total Income from Operations (net)	102,916	99,119	119,697	202,035	255,534	483,036
2	Expenses						
	(a) Cost of materials consumed	17,710	21,265	24,688	38,995	54,210	95,884
	(b) Purchase of Stock-in-trade	19,950	19,995	20,485	39,945	37,462	77,471
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,047)	(2,359)	4,132	(6,406)	3,852	7,270
	(d) Employee benefits expenses	20,797	20,962	19,278	41,759	37,346	76,863
	(e) Depreciation and amortisation expenses	3,743	3,639	3,922	7,382	7,154	13,992
	(f) Other expenses	31,958	33,163	31,508	65,121	60,947	127,565
	Total Expenses	90,111	96,685	104,013	186,796	200,971	399,045
3	Profit / (Loss) from operations before other income, finance costs and exceptional Items (1-2)	12,805	2,434	15,684	15,239	54,563	83,991
4	Other Income	1,718	823	1,687	2,541	2,297	3,840
4a	Exchange fluctuation (gain)/ loss	4,918	(576)	2,509	4,342	4,606	(4,588)
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3 ± 4 ± 4a)	9,605	3,833	14,862	13,438	52,254	92,419
6	Finance Cost	1,401	1,502	1,890	2,903	3,630	8,335
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 ± 6)	8,204	2,331	12,972	10,535	48,624	84,084
8	Exceptional Items Profit / (Loss)	-	183	-	183	470	4,983
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	8,204	2,514	12,972	10,718	49,094	89,067
10	Tax Expenses	7,498	293	(876)	7,791	2,913	4,788
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	706	2,221	13,850	2,927	46,181	84,279
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)	706	2,221	13,850	2,927	46,181	84,279
14	Share of Profit/(Loss) of Associate	-	-	-	-	-	(1)
15	Minority Interest - Profit / (Loss)	343	226	-	569	-	207
16	Net Profit/(Loss) after taxes, minority interest & share of profit / (loss) of associates (13 ± 14 ± 15)	363	1,995	13,850	2,358	46,181	84,071
17	Paid-up Share Capital (Rs. 5/- each)	5,500	5,500	5,488	5,500	5,488	5,488
18	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	320,993
19.i	Earnings Per Share (before extraordinary items) (*Not Annualised)						
	(a) Basic (Rs.)	0.33*	1.81*	12.63*	2.14*	42.12*	76.64
	(b) Diluted (Rs.)	0.33*	1.80*	12.46*	2.12*	41.55*	75.71
19.ii	Earnings Per Share (after extraordinary items) (*Not Annualised)						
	(a) Basic (Rs.)	0.33*	1.81*	12.63*	2.14*	42.12*	76.64
	(b) Diluted (Rs.)	0.33*	1.80*	12.46*	2.12*	41.55*	75.71
PART II: SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30.09.2014							
A)	Particulars of Shareholding						
1	Public Shareholding						
	- Number of Shares	27,873,548	27,871,988	28,515,238	27,873,548	28,515,238	27,815,238
	- Percentage of Shareholding	25.34%	25.34%	25.98%	25.34%	25.98%	25.16%
2	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	81,065,382	81,985,382	81,065,382	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)	74.53%	74.53%	73.88%	74.53%	73.88%	74.70%
B)	Investors Complaints	3 MONTHS ENDED 30/09/2014					
	Pending at the beginning of the Quarter	Nil					
	Received during the quarter	Nil					
	Disposed of during the quarter	Nil					
	Remaining unresolved at the end of the quarter	Nil					



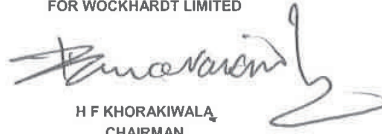
Notes To Consolidated Financials:-

- 1) The results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 3, 2014.
- 2) During the quarter, the Company has further, reviewed the useful life of its tangible assets as required under Schedule II of the Companies Act 2013, according to which useful life estimated earlier are found to be appropriate.
The Company has also identified significant components and their useful life which will be depreciated over the balance useful life effective April 1, 2014. As a result of same, depreciation charge for the quarter is higher by Rs. 393 lakhs. Further, in respect of assets whose remaining useful lives have been completed, the carrying amount of such assets (net of deferred tax) amounting to Rs. 1622 lakhs has been charged to the Opening Reserves as on April 1, 2014 pursuant to the Companies Act, 2013.
- 3) The Board of Directors have declared an interim dividend of 400% i.e. Rs. 20 per equity share of Rs. 5 each.
- 4) Other operating income for the quarter includes compensation for litigation received by one of the subsidiaries Rs. 8130 lakhs.
- 5) Key Financials on Standalone basis:

Particulars	Rs in Lakhs					
	QUARTER ENDED 30/09/2014	QUARTER ENDED 30/06/2014	QUARTER ENDED 30/09/2013	SIX MONTHS ENDED 30/09/2014	SIX MONTHS ENDED 30/09/2013	YEAR ENDED 31/3/2014
Net Sales / Income from operations	46,705	48,544	46,015	95,249	96,147	180,527
Profit / (Loss) Before Tax	41,843	359	14,641	42,202	16,324	21,476
Profit / (Loss) After Tax	36,594	535	13,457	37,129	15,046	19,861

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

FOR WOCKHARDT LIMITED


H F KHORAKIWALA
CHAIRMANMumbai
Date: November 3, 2014

WOCKHARDT LIMITED

Registered Office: Wockhardt Towers, Bandra Kurla Complex, Bandra (East), Mumbai 400 051

CIN: L24230MH1999PLC120720

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STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rs. in Lakhs)

PARTICULARS	As at Period Ended 30/09/2014	As at Year End 31/03/2014
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	35,355	35,343
(b) Reserves and Surplus	301,949	322,804
Sub-total- Shareholders' funds	337,304	358,147
2 Minority Interest	14,186	13,617
3 Non-Current liabilities		
(a) Long-term borrowings	83,468	110,230
(b) Deferred tax liabilities (net)	-	690
(c) Long-term provisions	5,224	5,198
Sub-total - Non-current liabilities	88,692	116,118
4 Current Liabilities		
(a) Short-term borrowings	23,690	21,020
(b) Trade Payables	51,705	55,779
(c) Other current liabilities	96,115	94,770
(d) Short-term provisions	27,795	2,751
Sub-total - Current liabilities	199,305	174,320
TOTAL - EQUITY AND LIABILITIES	639,487	662,202
B) ASSETS		
1 Non-current assets		
(a) Fixed Assets	222,287	215,190
(b) Goodwill on Consolidation	80,889	85,026
(c) Non-current Investments	262	262
(d) Deferred tax assets (net)	895	-
(e) Long-term loans and advances	27,973	23,586
(f) Other non-current assets	1,166	2,546
Sub-total- Non-current assets	333,472	326,610
2 Current assets		
(a) Current Investments	41,604	57,398
(b) Inventories	109,460	99,289
(c) Trade receivables	57,571	48,104
(d) Cash and Bank balances	79,627	112,580
(e) Short-term loans and advances	17,753	18,221
Sub-total- Current assets	306,015	335,592
TOTAL ASSETS	639,487	662,202

FOR WOCKHARDT LIMITED


H F KHORAKIWALA
 CHAIRMAN

Mumbai
Date : November 3, 2014

WOCKHARDT LIMITED

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PART I							(Rs. In Lakhs)
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014							
	PARTICULARS	3 MONTHS ENDED 30/09/2014	3 MONTHS ENDED 30/06/2014	3 MONTHS ENDED 30/09/2013	6 MONTHS ENDED 30/09/2014	6 MONTHS ENDED 30/09/2013	YEAR ENDED 31/03/2014
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	46,705	48,544	46,015	95,249	96,147	180,527
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (Net)	46,705	48,544	46,015	95,249	96,147	180,527
2	Expenses						
	(a) Cost of materials consumed	11,087	11,759	11,839	22,846	28,270	51,331
	(b) Purchase of Stock-in-trade	10,591	9,311	8,564	19,902	14,506	28,096
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,589)	(973)	565	(3,562)	823	471
	(d) Employee benefits expenses	10,164	9,675	8,593	19,839	17,154	35,453
	(e) Depreciation and amortisation expenses	2,673	2,470	2,816	5,143	5,064	9,632
	(f) Other expenses	15,594	15,629	14,848	31,223	27,424	58,575
	Total Expenses	47,520	47,871	47,225	95,391	93,241	183,558
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(815)	673	(1,210)	(142)	2,906	(3,031)
4	Other Income	43,862	475	23,738	44,337	24,392	31,938
4a	Exchange fluctuation (gain)/ loss	739	296	7,366	1,035	9,974	4,064
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4 ± 4a)	42,308	852	15,162	43,160	17,324	24,843
6	Finance Costs	465	493	521	958	1,000	3,367
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	41,843	359	14,641	42,202	16,324	21,476
8	Exceptional Items Profit / (Loss)	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	41,843	359	14,641	42,202	16,324	21,476
10	Tax Expenses	5,249	(176)	1,184	5,073	1,278	1,615
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	36,594	535	13,457	37,129	15,046	19,861
12	Extraordinary items (net of Tax expense of Rs. _____ lakhs)	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11 ± 12)	36,594	535	13,457	37,129	15,046	19,861
14	Paid-up Equity Share Capital (Face Value Rs. 5/- each)	5,500	5,500	5,488	5,500	5,488	5,488
15	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	88,213
16.i	Earnings (before extraordinary items) Per Share of Rs. 5/- each (Not Annualised*)						
	(a) Basic (Rs.)	33.26*	0.49*	12.27*	33.75*	13.72*	18.10
	(b) Diluted (Rs.)	32.89*	0.48*	12.11*	33.39*	13.54*	17.88
16.ii	Earnings (after extraordinary items) Per Share of Rs. 5/- each (Not Annualised*)						
	(a) Basic (Rs.)	33.26*	0.49*	12.27*	33.75*	13.72*	18.10
	(b) Diluted (Rs.)	32.89*	0.48*	12.11*	33.39*	13.54*	17.88

PART II

Select information for the Quarter and Half Year ended September 30, 2014

	PARTICULARS	3 MONTHS ENDED 30/09/2014	3 MONTHS ENDED 30/06/2014	3 MONTHS ENDED 30/09/2013	6 MONTHS ENDED 30/09/2014	6 MONTHS ENDED 30/09/2013	YEAR ENDED 31/03/2014
A)	Particulars of Shareholding						
	Public Shareholding						
	-Number of Shares	27,873,548	27,871,988	28,515,238	27,873,548	28,515,238	27,615,238
	- Percentage of Shareholding	25.34%	25.34%	25.98%	25.34%	25.98%	25.16%
	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	81,085,382	81,985,382	81,085,382	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)	74.53%	74.53%	73.88%	74.53%	73.88%	74.70%
B)	Investors Complaints	3 MONTHS ENDED 30/09/2014					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	Nil					
	Disposed of during the quarter	Nil					
	Remaining unresolved at the end of the quarter	Nil					



Notes To Standalone Financials:-

- 1) The results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 03, 2014 and have been subject to limited review by the Auditors.
- 2) During the quarter, the Company, has further, reviewed the useful life of its tangible assets as required under Schedule II of the Companies Act 2013, according to which useful life estimated earlier are found to be appropriate.
The Company has also identified significant components and their useful life which will be depreciated over the balance useful life effective April 1, 2014. As a result of same, depreciation charge for the quarter is higher by Rs. 393 lakhs. Further, in respect of assets whose remaining useful lives have been completed, the carrying amount of such assets (net of deferred tax) amounting to Rs. 1,622 lakhs has been charged to the Opening Reserves as on April 1, 2014 pursuant to the Companies Act, 2013.
- 3) The Board of Directors have declared an interim dividend of 400 % i.e. Rs. 20 per equity share of Rs. 5 each.
- 4) The Company is exclusively into Pharmaceutical business Segment.
- 5) Previous period figures have been recast/ re-regrouped to conform to the current period's presentation.

Mumbai
Date : November 3, 2014

FOR WOCKHARDT LIMITED


H F KHORAKIWALA
CHAIRMAN

WOCKHARDT LIMITED

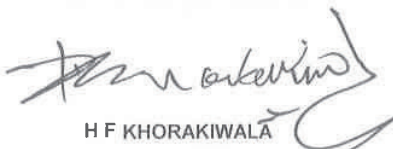
Registered Office: Wockhardt Towers, Bandra Kurla Complex, Bandra (East), Mumbai 400 051

STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(Rs. in Lakhs)

	PARTICULARS	As at Period End 30/09/2014	As at Year End 31/03/2014
A)	EQUITY AND LIABILITIES		
	1 Shareholders' Funds		
	(a) Share Capital	35,355	35,343
	(b) Reserves and Surplus	102,528	88,213
	Sub-total- Shareholders' funds	137,883	123,556
	2 Non-Current liabilities		
	(a) Long-term borrowings	582	700
	(b) Deferred tax liabilities (net)	12,502	13,670
	(c) Other long-term liabilities	23,935	62,863
	(d) Long-term provisions	2,921	2,805
	Sub-total - Non-current liabilities	39,940	80,038
	3 Current Liabilities		
	(a) Short-term borrowings	10,625	17,444
	(b) Trade Payables	34,220	33,069
	(c) Other current liabilities	112,405	82,318
	(d) Short-term provisions	24,898	2,711
	Sub-total - Current liabilities	182,148	135,542
	TOTAL - EQUITY AND LIABILITIES	359,971	339,136
B)	ASSETS		
	1 Non-current assets		
	(a) Fixed Assets	162,514	161,471
	(b) Non-current Investments	30,795	30,795
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	34,694	37,232
	(e) Other non-current assets	10,720	10,619
	Sub-total- Non-current assets	238,723	240,117
	2 Current assets		
	(a) Current Investments	-	-
	(b) Inventories	52,303	48,446
	(c) Trade receivables	28,592	24,636
	(d) Cash and Bank balances	25,706	8,579
	(e) Short-term loans and advances	14,647	17,358
	(f) Other current assets	-	-
	Sub-total- Current assets	121,248	99,019
	TOTAL ASSETS	359,971	339,136

FOR WOCKHARDT LIMITED


H F KHORAKIWALA
 CHAIRMAN

Mumbai
Date : November 03, 2014

(Meeting of the Board of Directors of the Company held on November 3, 2014 at 4.30 PM)

STATEMENT OF APPROPRIATIONS (STANDALONE)
(As per clause 20 of the Listing Agreement)

Name of Company : WOCKHARDT LIMITED

For the half year ended September 30, 2014

PARTICULARS	(Rs. in Lakhs)	
	Half Year ended 30.9.2014 (Provisional & Unaudited)	Half Year ended 30.9.2013 (Unaudited)
Total Turnover & other Receipts	139,586	120,539
Earnings before Interest Depreciation and Tax	49,338	32,362
Less: Interest	958	1,000
Less: Exchange fluctuation (gain)/Loss	1,035	9,974
Less: Depreciation	5,143	5,064
Less: Exceptional Items Profit / (Loss)	-	-
Less: Tax Liability	5,073	1,278
Net Profit after Tax	37,129	15,046
Credit of Dividend Distribution Tax for Previous year	1	931
Net profit available for appropriation	37,130	15,977
Appropriations		
Dividend (including dividend distribution tax)		
- On Preference Shares	-	-
- On Equity Shares	22,002	5,488
Premium on redemption of preference shares	-	-
Transfer to General Reserve	-	-
Capital Redemption Reserve on preference shares redeemed	-	-
Transfer to Debenture Redemption Reserve	-	-
Balance Carried Forward	15,128	10,489

