

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

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

(Rs. in Lakhs)

	PARTICULARS	3 MONTHS ENDED	3 MONTHS ENDED	3 MONTHS ENDED	YEAR ENDED
		30/06/2014	31/03/2014	30/06/2013	31/03/2014
	(Refer Notes Below)	Unaudited	Audited (Refer Note 7)	Unaudited	Audited
1	Income from Operations				
	(a) Net Sales/Income from Operations (Net of Excise Duty)	99,119	103,867	135,837	483,036
	(b) Other Operating Income	-	-	-	-
	Total Income from Operations	99,119	103,867	135,837	483,036
2	Expenses				
	(a) Cost of materials consumed	21,285	21,413	29,522	95,884
	(b) Purchase of Stock-in-trade	19,995	25,049	16,977	77,471
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,359)	(7,418)	(280)	7,270
	(d) Employee benefits expenses	20,962	19,231	18,068	76,863
	(e) Depreciation and amortisation expenses	3,639	3,403	3,232	13,992
	(f) Other expenses	33,163	33,401	29,439	127,565
	Total Expenses	96,685	95,079	96,958	399,045
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,434	8,788	38,879	83,991
4	Other Income	823	900	610	3,840
4a	Exchange fluctuation (gain)/ loss	(576)	(1,200)	2,097	(4,588)
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4 ± 4a)	3,833	10,888	37,392	92,419
6	Finance Cost	1,502	1,656	1,740	8,335
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	2,331	9,232	35,652	84,084
8	Exceptional Items Profit / (Loss)	183	(942)	470	4,983
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	2,514	8,290	36,122	89,067
10	Tax Expenses	293	720	3,791	4,788
11	Net Profit / (Loss) from ordinary activities (9 ± 10)	2,221	7,570	32,331	84,279
12	Extraordinary items (net of Tax expense of Rs. _____ lakhs)	-	-	-	-
13	Net Profit / (Loss) for the period from continuing operations (11 ± 12)	2,221	7,570	32,331	84,279
14	Share of Profit/(Loss) of Associate	-	(1)	-	(1)
15	Minority Interest - Profit / (Loss)	226	124	-	207
16	Net Profit/(Loss) after taxes, minority interest & share of profit / (loss) of associates (13 ± 14 ± 15)	1,995	7,445	32,331	84,071
17	Paid-up Share Capital (Rs. 5/- each)	5,500	5,488	5,479	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.)	1.81*	6.78*	29.60*	76.64
	(b) Diluted (Rs.)	1.80*	6.70*	29.19*	75.71
19.ii	Earnings Per Share (after extraordinary items) (*Not Annualised)				
	(a) Basic (Rs.)	1.81*	6.78*	29.60*	76.64
	(b) Diluted (Rs.)	1.80*	6.70*	29.19*	75.71
A)	Particulars of Shareholding				
	Public Shareholding				
	-Number of Shares	27,871,988	27,615,238	28,847,488	27,615,238
	- Percentage to Paid-up Capital	25.34%	25.16%	26.32%	25.16%
	Promoters and promoter group shareholding				
	a) Pledged/ Encumbered				
	- Number of shares	Nil	NIL	70,158,917	NIL
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	87.06%	0.00%
	-Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	64.02%	0.00%
	b) Non-encumbered				
	- Number of shares	81,985,382	81,985,382	10,426,465	81,985,382
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	12.94%	100.00%
	-Percentage of shares (as a % of the total share capital of the Company)	74.53%	74.70%	9.51%	74.70%
B)	Investors Complaints	3 MONTHS ENDED 30/06/2014			
	Pending at the beginning of the Quarter	-	-	-	-
	Received during the quarter	-	-	-	-
	Disposed of during the quarter	-	-	-	-
	Remaining unresolved at the end of the quarter	-	-	-	-



Notes To Consolidated Financials:-

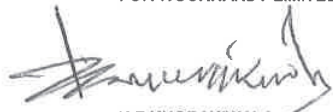
- 1) The results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 12, 2014.
- 2) During the quarter, the Company has issued and allotted 256,750 equity shares of face value of Rs. 5 each pursuant to exercise of employee stock options.
- 3) During the quarter, the Company has 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. Hence, there is no impact on the profits for the quarter. 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 above, depreciation charge for the quarter is higher by Rs. 219 lakhs. Further, in respect of assets with revised useful life as nil, the carrying amount of assets (net of deferred tax) has been charged to the opening reserves as on April 1, 2014 pursuant to the Companies Act, 2013.
- 4) Exceptional items for the period comprises of gain on restructuring in France of Rs. 183 lakhs.
- 5) Key Financials on Standalone basis:

Particulars	Rs in Lakhs			
	QUARTER ENDED 30/06/2014	QUARTER ENDED 31/03/2014	QUARTER ENDED 30/06/2013	YEAR ENDED 31/3/2014
Net Sales / Income from operations	48,544	42,041	50,132	180,527
Profit / (Loss) Before Tax	359	3,209	1,683	21,476
Profit / (Loss) After Tax	535	2,233	1,589	19,861

- 6) The Company is exclusively into Pharmaceutical business Segment.
- 7) Figures for the quarter ended March 31, 2014 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures up to the third quarter of the relevant financial year.
- 8) Previous period figures have been recast / re-classified to conform to the current period's presentation.

Mumbai
Date : August 12, 2014

FOR WOCKHARDT LIMITED



H F KHORAKIWALA
CHAIRMAN

WOCKHARDT LIMITED

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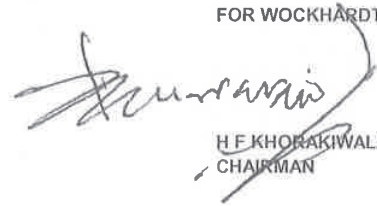
PART I					(Rs. In Lakhs)
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2014					
	PARTICULARS	3 MONTHS ENDED	3 MONTHS ENDED	3 MONTHS ENDED	YEAR ENDED
		30/06/2014	31/03/2014	30/06/2013	31/03/2014
	(Refer Notes Below)	Unaudited	Audited (Refer note 5)	Unaudited	Audited
1	Income from Operations				
	(a) Net Sales/Income from Operations (Net of Excise Duty)	48,544	42,041	50,132	180,527
	(b) Other Operating Income	-	-	-	-
	Total Income from Operations (Net)	48,544	42,041	50,132	180,527
2	Expenses				
	(a) Cost of materials consumed	11,759	10,865	16,431	51,331
	(b) Purchase of Stock-in-trade	9,311	6,406	5,942	28,096
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(973)	958	258	471
	(d) Employee benefits expenses	9,675	8,869	8,561	35,453
	(e) Depreciation and amortisation expenses	2,470	2,241	2,248	9,632
	(f) Other expenses	15,629	16,045	12,576	58,575
	Total Expenses	47,871	45,384	46,016	183,558
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	673	(3,343)	4,116	(3,031)
4	Other Income	475	7,006	654	31,938
4a	Exchange fluctuation (gain)/ loss	296	(167)	2,608	4,064
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4 ± 4a)	852	3,830	2,162	24,843
6	Finance Costs	493	621	479	3,367
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	359	3,209	1,683	21,476
8	Exceptional Items Profit / (Loss)	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	359	3,209	1,683	21,476
10	Tax Expenses	(176)	976	94	1,615
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	535	2,233	1,589	19,861
12	Extraordinary items (net of Tax expense of Rs. _____ lakhs)	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12) from continuing operations	535	2,233	1,589	19,861
14a	Profit before tax from discontinuing operations	-	-	-	-
14b	Tax Expenses on discontinuing operations	-	-	-	-
14c	Profit after tax from discontinuing operations (14a ± 14b)	-	-	-	-
15	Net profit for the period (13 ± 14c)	535	2,233	1,589	19,861
16	Paid-up Equity Share Capital (Face Value Rs. 5/- each)	5,500	5,488	5,479	5,488
17	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	88,213
18.i	Earnings (before extraordinary items) Per Share of Rs. 5/- each (Not Annualised*)				
	(a) Basic (Rs.)	0.49*	2.04*	1.45*	18.10
	(b) Diluted (Rs.)	0.48*	2.01*	1.43*	17.88
18.ii	Earnings (after extraordinary items) Per Share of Rs. 5/- each (Not Annualised*)				
	(a) Basic (Rs.)	0.49*	2.04*	1.45*	18.10
	(b) Diluted (Rs.)	0.48*	2.01*	1.43*	17.88
PART II					
Select information for the Quarter ended June 30, 2014					
	PARTICULARS	3 MONTHS ENDED	3 MONTHS ENDED	3 MONTHS ENDED	YEAR ENDED
		30/06/2014	31/03/2014	30/06/2013	31/03/2014
A)	Particulars of Shareholding				
	Public Shareholding				
	-Number of Shares	27,871,988	27,615,238	28,847,488	27,615,238
	-Percentage of Shareholding	25.34%	25.16%	26.32%	25.16%
	Promoters and promoter group shareholding				
	a) Pledged/ Encumbered				
	- Number of shares	NIL	NIL	70,158,917	NIL
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	87.06%	0.00%
	-Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	64.02%	0.00%
	b) Non-encumbered				
	- Number of shares	81,985,382	81,985,382	10,426,465	81,985,382
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	12.94%	100.00%
	-Percentage of shares (as a % of the total share capital of the Company)	74.53%	74.70%	9.51%	74.70%
B)	Investors Complaints	3 MONTHS ENDED 30/06/2014			
	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 August 12, 2014 .
- 2) During the quarter, the Company has issued and allotted 256,750 equity shares of face value of Rs. 5 each pursuant to exercise of employee stock options.
- 3) During the quarter, the Company has 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. Hence, there is no impact on the profits for the quarter. 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 above, depreciation charge for the quarter is higher by Rs.219 lakhs Further, in respect of assets with revised useful life as nil , the carrying amount of assets (net of deferred tax) has been charged to the opening reserves as on April 1, 2014 pursuant to the Companies Act, 2013.
- 4) The Company is exclusively into Pharmaceutical business Segment.
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FOR WOCKHARDT LIMITED

H F KHORAKIWALA
CHAIRMANMumbai
Date : August 12, 2014

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Bandra (East), Mumbai - 400 051, India
Phone : 91-22-2653 4444
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CIN : L24230MH1999PLC120720



August 12, 2014

Bombay Stock Exchange Limited
Corporate Relations Department
P J Towers
Dalal Street
Mumbai 400 001

Fax Nos: 22723121

Total No. of pages: 4 (including this)

Dear Sirs,

Scrip Code: 532300

Sub: Limited Review Report for the quarter ended June 30, 2014

Please find enclosed a copy of Limited Review Report for the quarter ended June 30, 2014 pursuant to Clause 41 of the Listing agreement.

Kindly acknowledge the receipt and take the above on your records.

Thanking you,

Yours cordially,

For **WOCKHARDT LIMITED**

A handwritten signature in blue ink, appearing to read "Anand", written over a horizontal line.

ASSISTANT COMPANY SECRETARY

Encl: As above

Limited Review Report

Review Report to
The Board of Directors
Wockhardt Limited

1. We have reviewed the accompanying statement of unaudited financial results of Wockhardt Limited ('the Company') for the quarter ended June 30, 2014 except for the disclosures in Part II with respect to 'Particulars of Shareholding' and 'Investor Complaints' which have been traced from the details furnished by the Management. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards as specified under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W



Rakesh Rathi

Partner

Membership No. 045228

Place: Mumbai

Date : August 12, 2014.

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(Refer Notes Below)				
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PART II

Select information for the Quarter ended June 30, 2014

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Mumbai
Date : August 12, 2014

FOR WOCKHARDT LIMITED


H F KHORAKIWALA
CHAIRMAN

