

10th August, 2015

BSE Limited Corporate Relations Department P J Towers, Dalal Street Mumbai - 400 001 <u>Scrip Code: 532300</u>	National Stock Exchange of India Limited Listing Department Exchange Plaza Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 <u>NSE Symbol – WOCKPHARMA</u>
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Dear Sirs/ Madam,

Sub: Limited Review Report

Please find enclosed copy of Limited Review Report issued by Haribhakti & Co. LLP., Statutory Auditors of the Company for the quarter ended 30th June, 2015 pursuant to the Clause 41 of the Listing Agreement.

Kindly take the same on record.

Thanking You,

Yours Cordially,

For **Wockhardt Limited**



Narendra Singh
Company Secretary

Encl: As above

HARIBHAKTI & CO. LLP

Chartered Accountants

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, 2015 ("the Statement") 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 the Statement 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 Statement 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, prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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
Firm Registration No.103523W



Shailesh Haribhakti
Partner
Membership No.030823



Vitznau, SWITZERLAND
August 10, 2015

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

(Rs. in Lakhs)					
PART I STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2015					
	PARTICULARS	3 MONTHS ENDED	3 MONTHS ENDED	3 MONTHS ENDED	YEAR ENDED
		30/06/2015	31/03/2015	30/06/2014	31/03/2015
	(Refer notes below)	Unaudited	Audited (Refer note 3)	Unaudited	Audited
1	Income from operations				
	(a) Net sales/income from operations (net of excise duty)	51,470	49,078	48,544	168,655
	(b) Other operating income	-	-	-	-
	Total income from operations (net)	51,470	49,078	48,544	168,655
2	Expenses				
	(a) Cost of materials consumed	11,269	11,556	11,759	45,201
	(b) Purchases of stock-in-trade	13,196	11,138	9,311	40,214
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,465)	(1,405)	(973)	(5,727)
	(d) Employee benefits expense	11,479	10,813	9,675	40,962
	(e) Depreciation and amortisation expense	2,507	2,517	2,470	10,293
	(f) Other expense:	16,792	17,448	15,629	65,554
	Total expenses	53,778	52,067	47,871	196,497
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(2,308)	(2,989)	673	(7,842)
4	Other income	995	807	475	46,511
4a	Exchange fluctuation (gain) / loss	168	(1)	296	1,708
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4 ± 4a)	(1,481)	(2,181)	852	36,961
6	Finance costs	1,031	639	493	1,918
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(2,512)	(2,820)	359	35,043
8	Exceptional items profit / (loss)	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	(2,512)	(2,820)	359	35,043
10	Tax expense	(14)	(1,414)	(176)	1,861
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(2,498)	(1,406)	535	33,182
12	Extraordinary items (net of tax expense of Rs. _____ lakhs)	-	-	-	-
13	Net Profit/ (Loss) for the period (11 ± 12)	(2,498)	(1,406)	535	33,182
14	Paid-up equity share capital (face value Rs. 5/- each)	5,510	5,504	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.)	(2.27)*	(1.28)*	0.49*	30.17
	(b) Diluted (Rs.)	(2.27)*	(1.28)*	0.48*	29.82
16.ii	Earnings per share (after extraordinary items) (of Rs. 5/- each) (not annualised*)				
	(a) Basic (Rs.)	(2.27)*	(1.28)*	0.49*	30.17
	(b) Diluted (Rs.)	(2.27)*	(1.28)*	0.48*	29.82

PART II Select information for the Quarter Ended June 30, 2015					
	PARTICULARS	3 MONTHS ENDED	3 MONTHS ENDED	3 MONTHS ENDED	YEAR ENDED
		30/06/2015	31/03/2015	30/06/2014	31/03/2015
A)	Particulars of Shareholding				
	Public shareholding				
	- Number of shares	28,075,661	27,943,161	27,871,988	27,943,161
	- Percentage of shareholding	25.48%	25.39%	25.34%	25.39%
	Promoters and Promoter Group Shareholding				
	a) Pledged/ Encumbered				
	- Number of shares	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%
	- Percentage of shares (as a % of the total share capital of the Company)	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	74.39%	74.48%	74.53%	74.48%
B)	Investors Complaints	3 MONTHS ENDED 30/06/2015			
	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 Results :-

- 1) The results were reviewed by the Audit Committee at their meeting held on August 08, 2015 and approved by the Board of Directors at their meeting held on August 10, 2015 and, have been subject to limited review by the Auditors.
- 2) During the quarter, the Company has allotted 132,500 equity shares of face value of Rs. 5 each pursuant to exercise of employee stock options.
- 3) Figures for the quarter ended March 31, 2015 are the balancing figures between the audited figures in respect of the full financial year and the unaudited reviewed figures up to the third quarter of the relevant financial year.
- 4) Effective April 1, 2015, the Company has exercised option given under paragraph 16A 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 balance 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 June 30, 2015 is Rs. 825 lakhs.
- 5) The Company is exclusively into Pharmaceutical business Segment.
- 6) Pursuant to the amalgamation of Wockhardt Biopharm Limited and Vinton Healthcare Limited with the Company w.e.f. April 01, 2014, which was accounted for during the quarter ended March 31, 2015, the figures of current quarter are strictly not comparable with the figures for quarters ended March 31, 2015 and June 30, 2014.
- 7) Previous period figures have been recast/ re-grouped to conform to the current period's presentation.



FOR WOCKHARDT LIMITED

[Handwritten Signature]
 H F KHORAKIWALA
 CHAIRMAN

Vitznau, Switzerland
 Date : August 10, 2015