

10th August, 2015

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| 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: Outcome of Board Meeting

We wish to inform the exchanges that the Board of Directors of the Company at their meeting held on 10th August, 2015 have approved the unaudited consolidated and standalone financial results of the company for the quarter ended 30th June, 2015.

In this regard, we are enclosing herewith the following documents:

1. Unaudited consolidated financial results for the quarter ended 30th June, 2015; and
2. Unaudited standalone financial results for the quarter ended 30th June, 2015.

You are requested to take the above on your records.

Thanking you,

Yours cordially,

For **Wockhardt Limited**



Narendra Singh
Company Secretary

Encl: As above

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 2853 4444; Fax: 91 22 2662 3905, Website: www.wockhardt.com

| PART I | | | | | (Rs. in Lakhs) |
|---|---|----------------------------------|---------------------------|----------------|----------------|
| STATEMENT OF CONSOLIDATED 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 5) | Unaudited | Audited |
| 1 | Income from Operations | | | | |
| | (a) Net Sales/Income from Operations (Net of Excise Duty) | 114,065 | 107,914 | 99,119 | 440,024 |
| | (b) Other operating income | - | - | - | 8,130 |
| | Total Income from Operations (net) | 114,065 | 107,914 | 99,119 | 448,154 |
| 2 | Expenses | | | | |
| | (a) Cost of materials consumed | 23,583 | 20,338 | 21,285 | 78,398 |
| | (b) Purchase of Stock-in-trade | 19,844 | 15,965 | 19,995 | 75,451 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (2,544) | 985 | (2,359) | (5,101) |
| | (d) Employee benefits expenses | 23,215 | 22,955 | 20,962 | 86,887 |
| | (e) Depreciation and amortisation expenses | 3,465 | 3,438 | 3,639 | 14,540 |
| | (f) Other expenses | 33,441 | 34,077 | 32,980 | 129,809 |
| | Total Expenses | 100,804 | 97,758 | 96,502 | 379,984 |
| 3 | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2) | 13,261 | 10,156 | 2,617 | 68,170 |
| 4 | Other Income | 2,330 | 1,268 | 823 | 8,655 |
| 4a | Exchange fluctuation (gain)/ loss | (1,546) | 3,980 | (578) | 11,770 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4 ± 4a) | 17,137 | 7,444 | 4,016 | 63,055 |
| 6 | Finance Cost | 1,694 | 1,430 | 1,502 | 5,521 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6) | 15,443 | 6,014 | 2,514 | 57,534 |
| 8 | Exceptional Items Profit / (Loss) | - | - | - | - |
| 9 | Profit / (Loss) from ordinary activities before tax (7 ± 8) | 15,443 | 6,014 | 2,514 | 57,534 |
| 10 | Tax Expenses | 3,354 | 2,711 | 293 | 16,265 |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9 ± 10) | 12,089 | 3,303 | 2,221 | 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) | 12,089 | 3,303 | 2,221 | 41,269 |
| 14 | Share of Profit/(Loss) of Associate | 64 | - | - | - |
| 15 | Minority interest - Profit / (Loss) | 733 | (105) | 226 | 778 |
| 16 | Net Profit/(Loss) after taxes, minority interest & share of profit / (loss) of associates (13 ± 14 ± 15) | 11,420 | 3,408 | 1,995 | 40,491 |
| 17 | Paid-up Share Capital (Rs. 5/- each) | 5,510 | 5,504 | 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.) | 10.37* | 3.10* | 1.81* | 36.81 |
| | (b) Diluted (Rs.) | 10.26* | 3.06* | 1.80* | 36.39 |
| 19.ii | Earnings Per Share (after extraordinary items) (*Not Annualised) | | | | |
| | (a) Basic (Rs.) | 10.37* | 3.10* | 1.81* | 36.81 |
| | (b) Diluted (Rs.) | 10.26* | 3.06* | 1.80* | 36.39 |
| PART II: SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2015 | | | | | |
| A) | Particulars of Shareholding | | | | |
| 1 | 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% |
| 2 | 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 Consolidated 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.
- 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) With effect from April 01, 2015, C P Pharmaceuticals Limited, UK, an erstwhile wholly owned subsidiary of Wockhardt UK Holdings Limited (a wholly owned subsidiary of the Company), has become wholly owned subsidiary of Wockhardt Bio AG, Switzerland, a subsidiary of the Company. During the quarter, Swiss Bio Sciences AG, an associate company of Wockhardt Bio AG, has been liquidated.
- 4) Effective April 1, 2015, the Group 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 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) 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 published figures up to the third quarter of the relevant financial year.
- 6) Key Financials on Standalone basis:

| Particulars | (Rs in Lakhs) | | | |
|------------------------------------|--------------------------|--------------------------|--------------------------|----------------------|
| | QUARTER ENDED 30/06/2015 | QUARTER ENDED 31/03/2015 | QUARTER ENDED 30/06/2014 | YEAR ENDED 31/3/2015 |
| | Unaudited | Audited | Unaudited | Audited |
| Net Sales / Income from operations | 51,470 | 49,078 | 48,544 | 188,655 |
| Profit / (Loss) Before Tax | (2,512) | (2,820) | 359 | 35,043 |
| Profit / (Loss) After Tax | (2,498) | (1,406) | 535 | 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

[Handwritten Signature]

H F KHORAKIWALA
CHAIRMAN

Vitznau, Switzerland
Date : 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 (Refer notes below) | 3 MONTHS ENDED | 3 MONTHS ENDED | 3 MONTHS ENDED | YEAR ENDED |
| | | 30/06/2015 | 31/03/2015 | 30/06/2014 | 31/03/2015 |
| | | Unaudited | Audited (Refer note 3) | Unaudited | Audited |
| 1 | Income from operations (a) Net sales/income from operations (net of excise duty) (b) Other operating income Total income from operations (net) | 51,470 | 49,078 | 48,544 | 188,655 |
| 2 | Expenses (a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense (e) Depreciation and amortisation expense (f) Other expenses Total expenses | 11,269 13,196 (1,465) 11,479 2,507 16,792 53,778 | 11,556 11,138 (1,405) 10,813 2,517 17,448 52,067 | 11,759 9,311 (973) 9,675 2,470 15,629 47,871 | 45,201 40,214 (5,727) 40,962 10,293 65,554 196,497 |
| 3 | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2) | (2,308) | (2,989) | 873 | (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.) (b) Diluted (Rs.) | (2.27)* (2.27)* | (1.28)* (1.28)* | 0.49* 0.48* | 30.17 29.82 |
| 16.ii | Earnings per share (after extraordinary items) (of Rs. 5/- each) (not annualised*) (a) Basic (Rs.) (b) Diluted (Rs.) | (2.27)* (2.27)* | (1.28)* (1.28)* | 0.49* 0.48* | 30.17 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

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 H F KHORAKIWALA
 CHAIRMAN

Vitznau, Switzerland
 Date : August 10, 2015