



Wockhardt Limited
Regd. Office :
Wockhardt Towers
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051. India
Phone : 91-22-2653 4444
Fax : 91-22-2652 3905
Website : www.wockhardt.com

February 9, 2014

National Stock Exchange of India Limited

Listing Department
Exchange Plaza
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051

Fax Nos.: 26598237/26598238

Total No. of pages: 4 (including this)

Dear Sirs,

NSE Symbol -WOCKPHARMA

Sub: Limited Review Report for the quarter ended December 31, 2013

Please find enclosed a copy of Limited Review Report for the quarter ended December 31, 2013 issued by Statutory Auditors 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**

VIJAY KHETAN
COMPANY SECRETARY

Encl: A/a

HARIBHAKTI & CO.

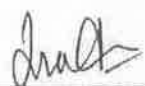
Chartered Accountants

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 31st December, 2013 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 [Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956, which as per General Circular 15/2013 dated September 13, 2013 issued by Ministry of Corporate Affairs continues to apply 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.
Chartered Accountants
Firm Registration No.103523W


Rakesh Rath
Membership No.: 45228



Place: Alibaug
Date: February 9, 2014

WOCKHARDT LIMITED

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

PART I							(Rs. In Lakhs)
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2013							
	PARTICULARS	3 MONTHS ENDED 31/12/2013 Unaudited	3 MONTHS ENDED 30/09/2013 Unaudited	3 MONTHS ENDED 31/12/2012 Unaudited	9 MONTHS ENDED 31/12/2013 Unaudited	9 MONTHS ENDED 31/12/2012 Unaudited	YEAR ENDED 31/03/2013 Audited
	(Refer Notes Below)						
1	Income from Operations (a) Net Sales/Income from Operations (Net of Excise Duty) (b) Other Operating Income Total Income from Operations (Net)	42,339 - 42,339	46,015 - 46,015	55,483 - 55,483	138,486 - 138,486	168,267 - 168,267	247,118 - 247,118
2	Expenses (a) Cost of materials consumed (b) Purchase of Stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expenses (e) Depreciation and amortisation expenses (f) Other expenses Total Expenses	12,196 7,184 (1,310) 9,430 2,327 15,106 44,933	11,839 8,564 565 8,593 2,816 14,848 47,225	21,171 6,464 (2,099) 8,122 2,244 11,754 47,656	40,466 21,690 (487) 26,584 7,391 42,530 138,174	62,944 20,469 (7,931) 22,476 5,871 35,877 139,706	85,930 26,143 (8,295) 30,107 8,077 56,097 198,059
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(2,594)	(1,210)	7,827	312	28,561	49,059
4	Other Income	540	23,738	1,331	24,932	3,633	4,550
4a	Exchange fluctuation (gain)/ loss	(5,743)	7,366	2,339	4,231	632	(1,984)
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4 ± 4a)	3,689	15,162	6,819	21,013	31,562	55,593
6	Finance Cost	1,746	521	3,014	2,746	10,398	15,437
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	1,943	14,641	3,805	18,267	21,164	40,156
8	Exceptional Items Profit / (Loss)	-	-	831	-	28,818	28,818
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	1,943	14,641	4,636	18,267	49,982	68,974
10	Tax Expenses	(639)	1,184	(425)	639	4,576	8,298
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	2,582	13,457	5,061	17,628	45,406	60,676
12	Extraordinary items (net of Tax expense of Rs. lakhs)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12) from continuing operations	2,582	13,457	5,061	17,628	45,406	60,676
14a	Profit before tax from discontinuing operations	-	-	-	-	2,360	2,360
14b	Tax Expenses on discontinuing operations	-	-	-	-	766	766
14c	Profit after tax from discontinuing operations (14a ± 14b)	-	-	-	-	1,594	1,594
15	Net profit for the period (13 ± 14c)	2,582	13,457	5,061	17,628	47,000	62,270
16	Paid-up Equity Share Capital (Face Value Rs. 5/- each)	5,488	5,488	5,478	5,488	5,478	5,479
17	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	76,338
18.i	Earnings (before extraordinary items) Per Share of Rs. 5/- each (Not Annualised) (a) Basic (Rs.) (b) Diluted (Rs.)	2.35 2.32	12.27 12.11	4.62 4.55	16.07 15.86	42.94 42.27	56.88 55.99
18.ii	Earnings (after extraordinary items) Per Share of Rs. 5/- each (Not Annualised) (a) Basic (Rs.) (b) Diluted (Rs.)	2.35 2.32	12.27 12.11	4.62 4.55	16.07 15.86	42.94 42.27	56.88 55.99

PART II

Select Information for the Quarter and Nine Months Ended December 31, 2013

	PARTICULARS	3 MONTHS ENDED 31/12/2013	3 MONTHS ENDED 30/09/2013	3 MONTHS ENDED 31/12/2012	9 MONTHS ENDED 31/12/2013	9 MONTHS ENDED 31/12/2012	YEAR ENDED 31/03/2013
A)	Particulars of Shareholding						
	Public Shareholding						
	- Number of Shares	27,615,238	28,515,238	28,808,593	27,615,238	28,808,593	28,847,043
	- Percentage of Shareholding	25.16%	25.98%	26.30%	25.16%	26.30%	26.32%
	Promoters and promoter group shareholding						
	a) Pledged/ Encumbered						
	- Number of shares	NIL	NIL	70,158,917	NIL	70,158,917	70,158,917
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	87.06%	0.00%	87.06%	87.06%
	- Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	64.04%	0.00%	64.04%	64.02%
	b) Non-encumbered						
	- Number of shares	81,985,382	81,085,382	10,426,465	81,985,382	10,426,465	10,426,465
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	12.94%	100.00%	12.94%	12.94%
	- Percentage of shares (as a % of the total share capital of the Company)	74.70%	73.88%	9.52%	74.70%	9.52%	9.51%
B)	Investors Complaints	3 MONTHS ENDED 31/12/2013					
	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 February 9, 2014 and have been subjected to Limited Review by the Auditors.
- 2) The Board of Directors have declared an interim dividend of 100% i.e. Rs.5 per equity share of Rs. 5 each.
- 3) In order to meet long term aspirations of the Company and its group, the Board of Directors of Wockhardt Limited have endorsed the decision of the Board of Wockhardt Bio AG, Switzerland, a wholly owned subsidiary of Wockhardt Limited to undertake a European Listing with a relatively modest dilution of 5% of the shareholding of Wockhardt Bio AG, Switzerland. Accordingly, during the quarter, Wockhardt Bio AG, Switzerland has allocated 2,348,000 Ordinary shares of CHF 1.00 each representing 5% of the post diluted capital for subscription at a price of CHF 5.05 per ordinary share for its initial public offering. The Ordinary shares of Wockhardt Bio AG were listed on December 19, 2013 on the Berne Stock Exchange, Switzerland.
- 4) During the quarter, the Company has received an 'import alert' on the manufacturing unit at L-1, MIDC, Chikalthana, Aurangabad and related warning letter from USFDA. However, USFDA has excluded 5 products from import alert. Also, B-15, Waluj, Aurangabad has received warning letter from USFDA. The Company has already initiated several steps to address the observations made by the USFDA and shall put all efforts to resolve the matter at the earliest.
- 5) During the previous year, the Company has divested its Nutrition business. The turnover, total expenditure and profit before tax on discontinuing operations of Nutrition business are as under:

Particulars	Rs. in lakhs					
	QUARTER ENDED 31/12/2013	QUARTER ENDED 30/9/2013	QUARTER ENDED 31/12/2012	NINE MONTHS ENDED 31/12/2013	NINE MONTHS ENDED 31/12/2012 *	YEAR ENDED 31/3/2013 *
Turnover	-	-	-	-	11,125	11,125
Total Expenditure	-	-	-	-	8,765	8,765
Profit before Tax	-	-	-	-	2,360	2,360

* Turnover, Total Expenditure and profit before tax upto July 25, 2012.

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

Alibaug
Date : February 9, 2014

FOR WOCKHARDT LIMITED


H F KHORAKIWALA
CHAIRMAN