

PRESS RELEASE



Wockhardt Limited

| Wockhardt Towers |
| Bandra Kurla Complex |
| Mumbai 400 051 | India |
| Tel.: +91-22-2653 4444 |
| www.ockhardt.com

WOCKHARDT'S TRANSFORMATION

Amongst the Top 3 Best Indian Pharma Companies with

254% Growth in Profit After Tax at Rs.453 crores

68% Growth in EBITDA at Rs. 517 crores

29% Growth in Revenues at Rs. 1347 crores

in 2nd Quarter of 2012-13



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	Q2-FY13		Q2-FY12	H1-FY13		H1-FY12	
	Jul - Oct 2012		Jul - Oct 2011	Apr - Oct 2012		Apr - Oct 2011	FY12
	Rsc	Gwth Y-O-Y	Rsc	Rsc	Gwth Y-O-Y	Rsc	Rsc
Sales	1,347	29%	1,045	2,689	32%	2,034	4,351
EBITDA	517	68%	307	1,000	66%	601	1,278
EBITDA Margins %	38.4%		29.4%	37.2%		29.5%	29%
PAT	453	254%	128	831	159%	321	201
PAT Margins	33.6%		12.2%	30.9%		15.8%	5%
Adjusted PAT	447	375%	94	778	218%	245	805
Adj. PAT Margins %	33.2%		9.0%	28.9%		12.0%	19%
EPS (Adj. PAT)	40.9	375%	8.6	71.1	218%	22.4	73.6

Q2FY13

Wockhardt Limited, the Pharmaceutical and Biotechnology major, continues to be amongst the Top 3 in profitability in the Indian Pharmaceutical industry. It has reported a Profit After Tax in Q2FY13 of Rs.453 crores which is more than 250% growth over the corresponding quarter of Financial Year 2011-12. The PAT margin at 33% was the highest in the industry.

Wockhardt's EBITDA for Q2FY13 stands at Rs. 517 crores, with EBITDA Margin at 38.4% for the quarter, one of the highest in the industry and has improved from 29.4% in the corresponding quarter of the previous year.

The R&D expenses for the quarter were at 6.3% to sales and represented a growth of 74% over the corresponding quarter of Financial Year 2011-12.

Consolidated revenues grew by 29% to Rs.1,347 Crores over the corresponding quarter of Financial Year 2011-12.

H1FY13

The Profit After Tax for 1st Half of Financial Year 2012-13 stood at Rs. 831 crores and represented a growth of 159% over same period in the previous year.

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The EBITDA was at Rs.1000 crores for the 1st Half of Financial Year 2012-13, representing a growth of 66% over same period in the previous year. EBITDA margins were at 37.2% for the 1st Half of Financial Year 2012-13.

Consolidated revenues grew by 32% to Rs. 2,689 crores over the corresponding half year of Financial Year 2011-12.

Other Financials

The Earnings Per Share was at Rs. 75.9 for the 1st Half of Financial Year 2012-13.

Key Events

During the quarter, the company completed the sale of its Nutrition Business to Danone and realised Rs.1280 crores. The company also impaired the entire goodwill pertaining to its french subsidiary of Rs. 621 crores and wrote off the carried forward cost of certain intangibles and research & development costs of Rs. 437 crores.

The Profit After Tax, after adjusting for the Nutrition Business profits and the write off of the research & development expenses, was at Rs. 447 crores for the quarter and was up by 375% on a like to like basis over the corresponding quarter in the previous year.

Building Strength

With the realization from the sale of Nutrition Business and higher profit margins, the Net Debt to Equity now stands at only 0.5. The Return on Capital Employed and Return on Networth now stands at a healthy 31% and 58% respectively.

Business Highlights

Wockhardt's Business outside India now contributes 80% of the Total Revenues.

Wockhardt's US business recorded a growth of 47% (22% on \$ basis) compared to the corresponding quarter of Financial Year 2011-12. During the quarter the company received 7 product approvals of which 4 were advanced technology products.

The UK business recorded a growth of 26% (7% on £ basis) compared to the corresponding quarter of Financial Year 2011-12 in an otherwise stagnant market. The Irish market recorded a

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growth of 33% (24% on € basis) compared to the corresponding quarter of Financial Year 2011-12.

Wockhardt Limited has organized a conference call and webcast for investors and analysts on Thursday, November 15, 2012 from 11am - 12noon IST. The details of the webcast and conference call are as follows:

Timing	: 11:00 am – 12.00 noon IST on Thursday, November 15, 2012
¹Webcast link	: http://datashare2.choruscall.com/?meeting=5376061
²Conference dial-in Primary number	: +91 22 6629 0301 / +91 22 3065 0122
Hong Kong Local Access Number	: 800 964 448
Singapore Local Access Number	: 800 101 2045
UK Local Access Number	: 0 808 101 1573
USA Local Access Number	: 1 866 746 2133
Replay Facility	: Available until November 22, 2012 on + 91 22 3065 1212 Play Back ID – 12741 Replay will be available 2 hours after the call ends

¹For viewing the presentation while it is being discussed by the management

²For audio and the question and answer session

About Wockhardt :

Wockhardt is a high-technology intensive global pharmaceutical and biotechnology company with multi-disciplinary and innovative R&D programmes. It has 3 research centres globally and manufacturing facilities across India, USA, UK and Ireland. Wockhardt has a significant presence in USA, Europe and India, with 80% of its global revenues coming from international businesses. With a large pool of Patents and Intellectual Property knowhow, Wockhardt is home to 578 scientists, of whom 80 are doctorates. In all, Wockhardt has 169 Patents granted worldwide. In biotechnology research, it has built a competent 'Concept to Market' capability in all facets of development and manufacture of recombinant biopharmaceuticals. Wockhardt boasts of a multi-ethnic workforce of more than 7900 people from 21 different nationalities.