

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)

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

	PARTICULARS	3 MONTHS ENDED 31/03/2016	3 MONTHS ENDED 31/12/2015	3 MONTHS ENDED 31/03/2015	YEAR ENDED 31/03/2016	YEAR ENDED 31/03/2015
	(Refer notes below)	Audited (Refer note 5)	Unaudited	Audited (Refer note 5)	Audited	Audited
1	Income from operations					
	(a) Net sales/income from operations (net of excise duty)	51,117	63,047	49,078	222,474	188,655
	(b) Other operating income	-	-	-	-	-
	Total income from operations (net)	51,117	63,047	49,078	222,474	188,655
2	Expenses					
	(a) Cost of materials consumed	11,603	11,967	11,556	47,333	45,201
	(b) Purchase of stock-in-trade	9,807	10,864	11,138	43,640	40,214
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,020)	(2,625)	(1,405)	(1,357)	(5,727)
	(d) Employee benefits expense	12,125	12,212	10,813	47,489	40,962
	(e) Depreciation and amortisation expense	2,619	2,554	2,517	10,175	10,293
	(f) Other expenses	17,641	18,633	17,448	71,874	65,554
	Total expenses	52,775	53,605	52,067	219,154	196,497
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(1,658)	9,442	(2,989)	3,320	(7,842)
4	Other income	1,683	1,680	807	5,631	46,511
4a	Exchange fluctuation (gain) / loss	(141)	(118)	(1)	635	1,708
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4 ± 4a)	166	11,240	(2,181)	8,316	36,961
6	Finance costs	3,141	2,053	639	7,995	1,918
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(2,975)	9,187	(2,820)	321	35,043
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	(2,975)	9,187	(2,820)	321	35,043
10	Tax expense	(3,647)	174	(1,414)	(2,958)	1,861
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	672	9,013	(1,406)	3,279	33,182
12	Extraordinary items (net of tax expense of Rs. _____ lakhs)	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11 ± 12)	672	9,013	(1,406)	3,279	33,182
14	Paid-up equity share capital (face value Rs. 5/- each)	5,525	5,525	5,504	5,525	5,504
15	Reserve excluding Revaluation Reserves as per balance sheet	-	-	-	103,518	101,650
16.i	Earnings per share (before extraordinary items) (of Rs. 5/- each) (not annualised*)					
	(a) Basic (Rs.)	0.61*	8.16*	(1.28)*	2.97	30.17
	(b) Diluted (Rs.)	0.60*	8.10*	(1.28)*	2.95	29.82
16.ii	Earnings per share (after extraordinary items) (of Rs. 5/- each) (not annualised*)					
	(a) Basic (Rs.)	0.61*	8.16*	(1.28)*	2.97	30.17
	(b) Diluted (Rs.)	0.60*	8.10*	(1.28)*	2.95	29.82

Notes To Standalone Results :-

- 1) The results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 06, 2016.
- 2) During the year, the Company has allotted 436,000 equity shares of face value of Rs. 5 each pursuant to exercise of employee stock options.
- 3) Subject to the approval of shareholders at the annual general meeting, Board of Directors have recommended dividend of 0.01% (at the rate of Rs. 0.0005 per share of Rs. 5/- each) on 475,659,941 Non-convertible Cumulative Redeemable Preference shares of Rs. 5/- each and 121,454,927 Optionally Convertible Cumulative Redeemable Preference Shares of Rs. 5/- each aggregating to Rs. 298,557/-.
- 4) Effective April 1, 2015, the Company 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 remaining 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 March 31, 2016 is Rs. 2,182 Lakhs.
- 5) Figures for the quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between the audited figures in respect of the full financial year and the reviewed figures upto the third quarter of the relevant financial year.
- 6) The Company is exclusively into Pharmaceutical business Segment.
- 7) Previous period/year figures have been recast/ re-grouped to conform to the current period's presentation.

Mumbai
Date : May 06, 2016

FOR WOCKHARDT LIMITED



H F KHORAKIWALA
CHAIRMAN

WOCKHARDT LIMITED

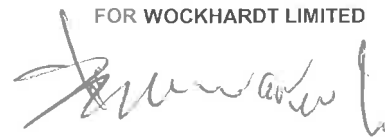
Registered Office: D-4 MIDC, Chikalthana, Aurangabad - 431 006
Global Headquarters: Wockhardt Towers, Bandra Kurla Complex, Bandra (East), Mumbai 400 051

STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(Rs. in Lakhs)

	PARTICULARS	As at Year End 31/03/2016 Audited	As at Year End 31/03/2015 Audited
A)	EQUITY AND LIABILITIES		
	1 Shareholders' Funds		
	(a) Share Capital	35,380	35,359
	(b) Reserves and Surplus	103,518	101,650
	(c) Money received against share warrants	-	-
	Sub-total- Shareholders' funds	138,898	137,009
	2 Non-Current liabilities		
	(a) Long-term borrowings	116,628	56,773
	(b) Deferred tax liabilities (net)	10,202	13,160
	(c) Other long-term liabilities	65,132	-
	(d) Long-term provisions	3,858	3,348
	Sub-total - Non-current liabilities	195,820	73,281
	3 Current liabilities		
	(a) Short-term borrowings	55,003	27,017
	(b) Trade Payables	33,250	34,440
	(c) Other current liabilities	38,039	140,481
	(d) Short-term provisions	3,093	2,665
	Sub-total - Current liabilities	129,385	204,603
	TOTAL - EQUITY AND LIABILITIES	464,103	414,893
B)	ASSETS		
	1 Non-current assets		
	(a) Fixed Assets	197,306	179,765
	(b) Non-current Investments	29,722	29,722
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	40,808	37,777
	(e) Other non-current assets	173	10,371
	Sub-total- Non-current assets	268,009	257,635
	2 Current assets		
	(a) Current Investments	-	-
	(b) Inventories	53,481	52,443
	(c) Trade receivables	29,198	20,970
	(d) Cash and bank balances	83,539	67,849
	(e) Short-term loans and advances	19,178	15,996
	(f) Other current assets	10,698	-
	Sub-total- Current assets	196,094	157,258
	TOTAL ASSETS	464,103	414,893

FOR WOCKHARDT LIMITED



H F KHORAKIWALA
CHAIRMAN

Mumbai
Date : May 06, 2016

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(Rs. in Lakhs)

STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

	PARTICULARS	3 MONTHS ENDED	3 MONTHS ENDED	3 MONTHS ENDED	YEAR ENDED	YEAR ENDED
		31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
	(Refer Notes Below)	Audited (Refer Note 10)	Unaudited	Audited (Refer Note 10)	Audited	Audited
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of Excise Duty)	101,336	107,577	107,914	446,143	440,024
	(b) Other operating income	-	-	-	-	8,130
	Total Income from Operations (net)	101,336	107,577	107,914	446,143	448,154
2	Expenses					
	(a) Cost of materials consumed	22,419	23,015	20,338	93,639	78,398
	(b) Purchase of Stock-in-trade	16,671	20,512	15,965	73,223	75,451
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	728	(5,170)	985	(6,441)	(5,101)
	(d) Employee benefits expenses	21,649	24,576	22,955	94,430	86,887
	(e) Depreciation and amortisation expenses	3,722	3,584	3,438	14,256	14,540
	(f) Other expenses	32,466	37,030	34,077	139,467	129,809
	Total Expenses	97,655	103,547	97,758	408,574	379,984
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	3,681	4,030	10,156	37,569	68,170
4	Other Income	1,731	4,943	1,268	9,695	6,655
4a	Exchange fluctuation (gain)/ loss	520	862	3,980	1,442	11,770
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4 ± 4a)	4,892	8,111	7,444	45,822	63,055
6	Finance Cost	3,571	2,526	1,430	10,121	5,521
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	1,321	5,585	6,014	35,701	57,534
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	1,321	5,585	6,014	35,701	57,534
10	Tax Expenses	(2,953)	273	2,711	2,548	16,265
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	4,274	5,312	3,303	33,153	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)	4,274	5,312	3,303	33,153	41,269
14	Share of Profit/(Loss) of Associate	-	-	-	64	-
15	Minority Interest - Profit / (Loss)	(16)	(785)	(105)	651	778
16	Net Profit/(Loss) after taxes, minority interest & share of profit / (loss) of associates (13 ± 14 ± 15)	4,290	6,097	3,408	32,566	40,491
17	Paid-up Share Capital (Rs. 5/- each)	5,525	5,525	5,504	5,525	5,504
18	Reserves excluding Revaluation Reserve (as per audited Balance-Sheet)	-	-	-	351,861	336,176
19.i	Earnings Per Share (before extraordinary items) (Face Value of Rs. 5 each) (*Not Annualised)					
	(a) Basic (Rs.)	3.88*	5.52*	3.10*	29.50	36.81
	(b) Diluted (Rs.)	3.86*	5.48*	3.06*	29.29	36.39
19.ii	Earnings Per Share (after extraordinary items) (Face Value of Rs. 5 each) (*Not Annualised)					
	(a) Basic (Rs.)	3.88*	5.52*	3.10*	29.50	36.81
	(b) Diluted (Rs.)	3.86*	5.48*	3.06*	29.29	36.39

Notes To Consolidated Results:-


- 1) The results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 06, 2016.
- 2) These Consolidated Results relate to Wockhardt Limited ('the Holding Company'), its Subsidiaries and Associate (together constitute 'the Group') and are prepared by applying Accounting Standard 21 - "Consolidated Financial Statements" and Accounting Standard 23 - "Accounting for Investments in Associates in Consolidated Financial Statements".
- 3) During the year, the Company has allotted 436,000 equity shares of face value of Rs. 5 each pursuant to exercise of employee stock options.
- 4) Subject to the approval of shareholders at the annual general meeting, Board of Directors have recommended dividend of 0.01% (at the rate of Rs. 0.0005 per share of Rs. 5/- each) on 475,659,941 Non-convertible Cumulative Redeemable Preference shares of Rs. 5/- each and 121,454,927 Optionally Convertible Cumulative Redeemable Preference Shares of Rs. 5/- each aggregating to Rs. 298,557/-.
- 5) During the previous year, the Company had received Qualified Infectious Disease Product (QIDP) status by US Food and Drug Administration (US FDA) for two of its Breakthrough drug discovery programme in anti-infective. Further during the current year, the Company has received QIDP status for three more drugs. The Development Expenses for the year amounting to Rs. 7,721 lakhs pertaining to Company's five new Breakthrough drug discovery programme in the anti-infective space duly approved under QIDP by US FDA has been included under 'Intangible Assets under Development' as at March 31, 2016.
- 6) 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 year, Swiss Bio Sciences AG, an associate company of Wockhardt Bio AG, has been liquidated.
- 7) Effective April 1, 2015, the Company 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 remaining 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 March 31, 2016 is Rs. 2,182 lakhs.
- 8) During the year, one of the subsidiary of the Company, Wockhardt Bio AG, Switzerland, in accordance with stock option scheme approved by the Ordinary General Meeting of the Shareholders of Wockhardt Bio AG held on September 11, 2015, has allotted 5,000,000 Ordinary shares at the prevailing market price. With this issue of shares, Wockhardt Limited, the Company, now holds 85.85% of the share capital of Wockhardt Bio AG, Switzerland.
- 9) Key Financials on Standalone basis:

Particulars	(Rs in Lakhs)					
	QUARTER ENDED 31/03/2016	QUARTER ENDED 31/12/2015	QUARTER ENDED 31/03/2015	YEAR ENDED 31/03/2016	YEAR ENDED 31/03/2015	
	Audited	Unaudited	Audited	Audited	Audited	
Net Sales / Income from operations	51,117	63,047	49,078	222,474	188,655	
Profit / (Loss) Before Tax	(2,975)	9,187	(2,820)	321	35,043	
Profit / (Loss) After Tax	672	9,013	(1,406)	3,279	33,182	

Note: The audited stand alone results have been filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are available on the Stock Exchanges websites (www.nseindia.com and www.bseindia.com) and also on the Company's website www.wockhardt.com.

- 10) Figures for the quarters ended March 31, 2016 and March 31, 2015 are the balancing figures between the audited figures in respect of the full financial year and the published figures upto the third quarter of the relevant financial year.
- 11) The Group is exclusively into Pharmaceutical business Segment.
- 12) For List of Subsidiaries as on March 31, 2016 please refer Annexure
- 13) Previous periods / years figures have been recast / regrouped to conform to the current period's presentation.

FOR WOCKHARDT LIMITED


H F KHORAKIWALA
CHAIRMANMumbai
Date : May 6, 2016

WOCKHARDT LIMITED

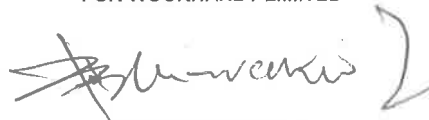
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STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rs. in Lakhs)

	PARTICULARS	As at Year End	As at Year End
		31/03/2016	31/03/2015
		AUDITED	AUDITED
A)	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	35,380	35,359
	(b) Reserves and Surplus	351,861	336,176
	Sub-total- Shareholders' funds	387,241	371,535
2	MINORITY INTEREST	47,037	14,395
3	Non-Current liabilities		
	(a) Long-term borrowings	165,416	118,484
	(b) Deferred tax liabilities (net)	4,759	5,257
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	6,530	6,920
	Sub-total - Non-current liabilities	176,705	130,661
4	Current Liabilities		
	(a) Short-term borrowings	55,003	34,828
	(b) Trade Payables	63,769	55,256
	(c) Other current liabilities	62,167	84,444
	(d) Short-term provisions	3,294	2,769
	Sub-total - Current liabilities	184,233	177,297
	TOTAL - EQUITY AND LIABILITIES	795,216	693,888
B)	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	279,022	241,552
	(b) Goodwill on consolidation	79,300	71,452
	(c) Non-current Investments	45	262
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	37,464	27,983
	(f) Other non-current assets	328	483
	Sub-total- Non-current assets	396,159	341,732
2	Current assets		
	(a) Current Investments	-	33,872
	(b) Inventories	110,216	102,078
	(c) Trade receivables	120,047	74,143
	(d) Cash and Bank balances	147,811	123,455
	(e) Short-term loans and advances	20,983	18,608
	(f) Other current assets	-	-
	Sub-total- Current assets	399,057	352,156
	TOTAL ASSETS	795,216	693,888

FOR WOCKHARDT LIMITED



H F KHORAKIWALA
CHAIRMAN

Mumbai
Date : May 6, 2016

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Annexure to Note 12 of Consolidated Audited Results for the Quarter and Year ended March 31, 2016

List of Subsidiaries as on March 31, 2016

- 1 Wockhardt Infrastructure Development Limited
- 2 Wockhardt UK Holdings Limited
- 3 Wockhardt Bio AG [Formerly, Wockhardt EU Operations (Swiss) AG]
- 4 Wockhardt Europe Limited
- 5 CP Pharmaceuticals Limited
- 6 Wallis Group Limited
- 7 The Wallis Laboratory Limited
- 8 Wallis Licensing Limited
- 9 Wockhardt Farmaceutica Do Brasil Ltda
- 10 Z & Z Services GmbH (formerly, Esparma GmbH)
- 11 Wockhardt UK Limited
- 12 CP Pharma (Schweiz) AG
- 13 Wockpharma Ireland Limited
- 14 Pinewood Healthcare Limited
- 15 Pinewood Laboratories Limited
- 16 Wockhardt France (Holdings) S.A.S.
- 17 Niverpharma S.A.S.
- 18 Laboratoires Pharma 2000 S.A.S.
- 19 Laboratoires Negma S.A.S.
- 20 Negma Beneulex S.A.
- 21 Phytex S.A.S.
- 22 Wockhardt Holding Corp
- 23 Morton Grove Pharmaceuticals Inc.
- 24 MGP Inc
- 25 Wockhardt USA LLC
- 26 Wockhardt Farmaceutica SA DE CV
- 27 Wockhardt Services SA DE CV
- 28 Wockhardt Nigeria Limited
- 29 Wockhardt Bio (R) LLC
- 30 Wockhardt Bio Pty Ltd
- 31 Wockhardt Bio Ltd