

Ref. No.: WOCK/SEC/SE/2022-23/045

04<sup>th</sup> November, 2022

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

**Sub: Outcome of the Board Meeting**

Pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing Regulations**'); and in continuation to our letter no. Ref. No.: WOCK/SEC/SE/2022-23/044 dated 28<sup>th</sup> October, 2022, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 4<sup>th</sup> November, 2022, *inter-alia*, have approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2022; and Limited Review Report issued by B S R & Co. LLP., Statutory Auditors of the Company;

Pursuant to Regulations 30 and 33 of Listing Regulations read with Schedule III of Listing Regulations, we enclose herewith the following:

- a. Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2022; and Limited Review Report issued by B S R & Co. LLP., Statutory Auditors of the Company (enclosed as **Annexure I**).
- b. A copy of the Press Release proposed to be issued in respect of the said Financial Results (enclosed as **Annexure II**).

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 01:45 p.m.

Kindly take the same on record please.

Thanking you,  
For **Wockhardt Limited**



**Debashis Dey**  
Company Secretary



# B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,  
Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East),  
Mumbai - 400 063, India

Annexure I

Telephone: +91 22 6257 1000  
Fax: +91 22 6257 1010

## Limited Review Report on unaudited standalone financial results of Wockhardt Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Wockhardt Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Wockhardt Limited ("the Company") for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022

**Koosai Lehery**

*Partner*

Mumbai

04 November 2022

Membership No.: 112399

UDIN:22112399BBZXJO5256

Registered Office:

**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; e-mail id : investorrelations@wockhardt.com; Website: www.wockhardt.com

(Rs. In Crore except per share data)

**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022**

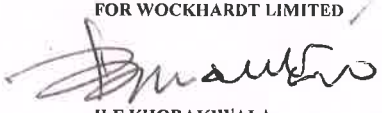
PARTICULARS	3 MONTHS ENDED	3 MONTHS ENDED	3 MONTHS ENDED	6 MONTHS ENDED	6 MONTHS ENDED	YEAR ENDED
	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
(Refer notes below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
(a) Revenue from operations	258	241	310	499	589	1,372
(b) Other income	29	49	4	78	10	38
<b>Total income</b>	<b>287</b>	<b>290</b>	<b>314</b>	<b>577</b>	<b>599</b>	<b>1,410</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	47	43	78	90	145	283
(b) Purchase of stock-in-trade	51	31	69	82	109	191
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2)	11	(6)	9	(6)	2
(d) Employee benefits expense	61	64	62	125	135	261
(e) Finance costs	58	61	60	119	115	273
(f) Depreciation and amortisation expense	47	47	43	94	86	171
(g) Exchange fluctuation loss, net	-	-	10	-	-	-
(h) Other expenses	90	87	88	177	182	413
<b>Total expenses</b>	<b>352</b>	<b>344</b>	<b>404</b>	<b>696</b>	<b>766</b>	<b>1,594</b>
<b>3 Loss before exceptional items and tax (1-2)</b>	<b>(65)</b>	<b>(54)</b>	<b>(90)</b>	<b>(119)</b>	<b>(167)</b>	<b>(184)</b>
<b>4 Exceptional items- charge (refer note 2)</b>	<b>(50)</b>	-	-	<b>(50)</b>	-	-
<b>5 Loss after exceptional items before tax (3 ± 4)</b>	<b>(115)</b>	<b>(54)</b>	<b>(90)</b>	<b>(169)</b>	<b>(167)</b>	<b>(184)</b>
<b>6 Tax expense</b>						
Current tax	-	-	-	-	-	-
Tax pertaining to earlier years	-	-	-	-	-	5
Deferred tax - (credit)/charge - (Net)	(40)	(17)	(26)	(57)	(55)	(49)
<b>7 Net loss after tax (5 ± 6)</b>	<b>(75)</b>	<b>(37)</b>	<b>(64)</b>	<b>(112)</b>	<b>(112)</b>	<b>(140)</b>
<b>8 Other Comprehensive Income:</b>						
i) Items that will not be reclassified to Profit or Loss - (charge)/credit (consisting of re-measurement of net defined benefit (liability)/asset)	(0.17)	(0.17)	(0.11)	(0.34)	(0.22)	(1)
ii) Income tax relating to items that will not be reclassified to Profit or Loss - credit/(charge)	0.06	0.06	0.04	0.12	0.08	0.35
iii) Other Comprehensive Income (net of tax)	(0.11)	(0.11)	(0.07)	(0.22)	(0.14)	(1)
<b>9 Total Comprehensive Income (7 ± 8(iii))</b>	<b>(75)</b>	<b>(37)</b>	<b>(64)</b>	<b>(112)</b>	<b>(112)</b>	<b>(141)</b>
<b>10 Paid-up equity share capital (face value of Rs. 5/- each)</b>	<b>72</b>	<b>72</b>	<b>55</b>	<b>72</b>	<b>55</b>	<b>72</b>
<b>11 Other Equity excluding Revaluation Reserves as per balance sheet</b>						<b>2,140</b>
<b>12 Earnings per share (face value of Rs. 5/- each)</b>						
(*not annualised)						
(a) Basic (Rs.)	(5.17)*	(2.62)*	(5.30)*	(7.79)*	(9.35)*	(11.62)
(b) Diluted (Rs.)	(5.17)*	(2.62)*	(5.30)*	(7.79)*	(9.35)*	(11.62)



**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 November 04, 2022. The results have been subjected to limited review by the Statutory Auditors of the Company.
- 2) The Company had accounted for a contract asset of Rs. 50 crore pursuant to a contract manufacturing agreement. The Customer is yet to fulfill its contractual obligations and commitments. Though, the Company is pursuing various options and taking necessary actions related to this matter, given the uncertainty, Company has provided for this contract asset and has disclosed it as 'Exceptional items'.
- 3) Revenue for the year ended March 31, 2022 includes Rs. 152 crore for assignment of intellectual property rights to one of its Subsidiary. The transaction has been eliminated in the Consolidated financial statements.
- 4) Basic and diluted earnings per share for prior periods have been adjusted appropriately for the bonus element in respect of issue of equity shares by way of rights issue that was completed during the quarter ended March 31, 2022.
- 5) The Company continues to monitor the impact of COVID-19 on its businesses across the globe, its customers, vendors, employees, productions, supply chain and logistics etc. The Company has exercised due care in significant accounting judgements and estimates in relation to recoverability of receivables, investments and inventories based on the information available to date, both internal and external, while preparing the Company's financial results for the current period.
- 6) The Company is exclusively into Pharmaceutical business Segment.
- 7) All the amount have been rounded off to the nearest crore except per share data and as stated. Till December 31, 2021 all the amount have been rounded off to the nearest crore and two decimal thereof except per share data.
- 8) Previous period / year figures have been recast / re-grouped / re-classified wherever necessary, to conform to current period's classification.

Mumbai  
Date : November 04, 2022

**FOR WOCKHARDT LIMITED**  
  
**H F KHORAKIWALA**  
 CHAIRMAN  
 DIN: 00045608



**STATEMENT OF STANDALONE ASSETS AND LIABILITIES**

		(Rs. in Crore)	
	PARTICULARS	As at Period End 30/09/2022 Unaudited	As at Year End 31/03/2022 Audited
<b>A)</b>	<b>ASSETS</b>		
	<b>1 Non- Current assets</b>		
	(a) Property, plant and equipment	1,224	1,273
	(b) Right of use assets	443	471
	(c) Capital work-in-progress	66	69
	(d) Intangible assets	74	84
	(e) Intangible assets under development	761	756
	(f) Financial assets		
	(i) Investments in subsidiaries	297	297
	(ii) Other Investments [ Rs. 0.45 crore (Previous year - Rs. 0.45 crore)]		
	(iii) Other non-current financial assets	60	61
	(g) Non-current tax assets (Net)	95	94
	(h) Deferred tax assets (Net)	261	204
	(i) Other non-current assets	101	101
	<b>Sub-total- Non-current assets</b>	<b>3,382</b>	<b>3,410</b>
	<b>2 Current assets</b>		
	(a) Inventories	379	387
	(b) Financial assets		
	(i) Trade receivables	1,329	1,292
	(ii) Cash and cash equivalents	3	172
	(iii) Bank balances (other than Cash and cash equivalents)	33	35
	(iv) Other current financial assets	89	82
	(c) Other current assets	230	276
	(d) Assets classified as held for sale	144	144
	<b>Sub-total - Current assets</b>	<b>2,207</b>	<b>2,388</b>
	<b>TOTAL ASSETS</b>	<b>5,589</b>	<b>5,798</b>
<b>B)</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>1 Equity</b>		
	(a) Equity share capital	72	72
	(b) Other Equity	2,030	2,140
	<b>Sub-total- Equity</b>	<b>2,102</b>	<b>2,212</b>
	<b>2 Liabilities</b>		
	<b>I. Non- Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	58	146
	(ii) Lease Liabilities	337	359
	(b) Provisions	34	32
	<b>Sub-total- Non-current liabilities</b>	<b>429</b>	<b>537</b>
	<b>II. Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	1,553	1,444
	(ii) Lease Liabilities	77	75
	(iii) Trade payables		
	a. Total outstanding dues of Micro enterprises and Small enterprises	33	45
	b. Total outstanding dues of creditors other than micro enterprises and small enterprises	473	537
	(iv) Other current financial liabilities	254	280
	(b) Other current liabilities	639	638
	(c) Provisions	27	28
	(d) Current tax liabilities (Net)	2	2
	<b>Sub-total- Current liabilities</b>	<b>3,058</b>	<b>3,049</b>
	<b>Total Liabilities</b>	<b>3,487</b>	<b>3,586</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,589</b>	<b>5,798</b>

FOR WOCKHARDT LIMITED

  
**H F KHORAKIWALA**  
CHAIRMAN  
DIN: 00045608

Mumbai  
Date: November 04, 2022



**WOCKHARDT LIMITED**

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

**UNAUDITED CASH FLOW STATEMENT FOR SIX MONTHS ENDED SEPTEMBER 30, 2022**

PARTICULARS	(Rs. in Crore)	
	6 MONTHS ENDED 30/09/2022	6 MONTHS ENDED 30/09/2021
	Unaudited	Unaudited
(Refer notes below)		
<b>Cash flow from/(used in) Operating activities</b>		
Loss before tax	(169)	(167)
<b>Adjustments for:</b>		
Provision against contract assets	50	-
Depreciation and amortisation expense	94	86
Allowance for expected credit loss	-	6
Reversal of allowance for expected credit loss and Bad debts	(14)	-
Loss on assets sold/write off of fixed assets (net) [Rs. 0.27 crore (Previous period- Rs. 0.39 crore)]	-	-
Finance costs	119	115
Net foreign exchange fluctuation (gain)/Loss, net	(51)	7
Interest income	(2)	(4)
Employee share based payments expenses [Previous period- Rs. 0.49 crore]	1	-
Liabilities no longer required written back	(4)	(1)
Guarantee fees income	-	(2)
	<b>24</b>	<b>40</b>
<b>Movements in Working capital</b>		
Decrease in Inventories [Previous period (Increase)- Rs. 0.33 crore]	8	-
Decrease/(Increase) in Trade receivables	40	(72)
Increase in Loans and Advances and other assets	(6)	(38)
(Decrease)/Increase in Liabilities and provisions	(9)	53
(Decrease)/Increase in Trade payables	(72)	41
<b>Cash (used in)/ from operations</b>	<b>(15)</b>	<b>24</b>
Income tax paid	(1)	(1)
<b>Net cash (outflow)/inflow from Operating activities</b>	<b>(16)</b>	<b>23</b>
<b>Cash flow from/(used in) Investing activities</b>		
Purchase of property, plant and equipment and capital work-in progress	-	(54)
Proceeds from sale of Property, Plant and Equipment [Rs. 0.003 crore (Previous period- Rs. 0.06 crore)]	-	-
Purchase of Intangible assets and Intangible assets under development	(41)	(84)
Investment in subsidiary [Previous period- Rs. 0.03 crore]	-	-
Margin money under lien and Bank balances (other than cash and cash equivalents)	5	(26)
Interest received	1	1
<b>Net cash outflow from Investing activities</b>	<b>(35)</b>	<b>(163)</b>
<b>Cash flow from/(used in) Financing activities</b>		
Proceeds from Issuance of Equity share capital under ESOP [Previous period- Rs. 0.01 crore]	-	-
Transaction cost related to Right Issue	(1)	-
Proceeds from long-term borrowings	-	49
Repayment of long-term borrowings	(156)	(145)
Issue of non-convertible debentures	-	188
Short-term borrowings (net)	66	(167)
Loans from Related parties	187	392
Repayment of loans taken from Related parties	(68)	(32)
Repayment of Lease liabilities ( refer note 3 below)	(39)	(37)
Finance costs paid	(107)	(71)
Equity Dividend paid to IEPF [Previous period- Rs. 0.28 crore]	-	-
<b>Net cash (outflow) /inflow from Financing activities</b>	<b>(118)</b>	<b>177</b>
<b>Net (Decrease)/ Increase in Cash and Cash equivalents</b>	<b>(169)</b>	<b>37</b>
Cash and cash equivalents as at the beginning of the year	172	79
<b>Cash and cash equivalents as at the end of the year</b>	<b>3</b>	<b>116</b>



**WOCKHARDT LIMITED**

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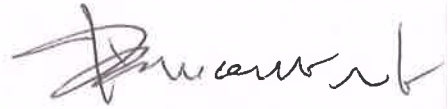
**Reconciliation of cash and cash equivalents as per the cash flow statement**

	As at 30/09/2022	As at 30/09/2021
<b>Cash and cash equivalents as per above comprise of the following</b>		
Cash		
[Previous period- Rs. 0.08 crore]		
Balance with banks:		
- in current account	3	116
<b>Balance as per the Statement of cash flows</b>	<b>3</b>	<b>116</b>

**Notes:**

1. The above statement of cash flows has been prepared under the indirect method as set out in Ind AS 7 'Statement of Cash Flows'.
2. Income taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.
3. Repayment of lease liabilities consists of:  
Payment of interest Rs. 20 crore (Previous period - Rs. 21 crore)  
Payment of Principal Rs. 19 crore (Previous period - Rs. 16 crore)
4. Figures in bracket indicate cash outflow.

**FOR WOCKHARDT LIMITED**



**H F KHORAKIWALA**  
CHAIRMAN  
DIN: 00045608

Mumbai

Date : November 04, 2022



# B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,  
Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East),  
Mumbai - 400 063, India

Telephone: +91 22 6257 1000  
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## Limited Review Report on unaudited consolidated financial results of Wockhardt Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To the Board of Directors of Wockhardt Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Wockhardt Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities.

Sr. No	Name of component	Relationship
1	Wockhardt Limited	Parent Company
2	Wockhardt UK Holdings Limited (including its following subsidiaries and its step-down subsidiaries) a) Wallis Group Limited b) The Wallis Laboratory Limited c) Wallis Licensing Limited d) Wockhardt Farmaceutica Do Brasil Ltda	Wholly Owned Subsidiary



## B S R & Co. LLP

3	Wockhardt Infrastructure Development Limited	Wholly Owned Subsidiary
4	Wockhardt Europe Limited (including its following wholly owned subsidiary) a) Wockhardt Nigeria Limited	Wholly Owned Subsidiary
5	Wockhardt Medicines Limited	Wholly Owned Subsidiary
6	Wockhardt Biologics Limited	Wholly Owned Subsidiary
7	Wockhardt Bio AG (including its following subsidiaries and its step-down subsidiaries) a) CP Pharmaceuticals Limited b) CP Pharma (Schweiz) AG c) Z & Z Services GmbH d) Wockhardt UK Limited e) Wockpharma Ireland Limited f) Pinewood Laboratories Limited g) Pinewood Healthcare Limited h) Laboratories Negma S.A.S. i) Wockhardt France (Holdings) S.A.S. j) Wockhardt Holding Corp. k) Wockhardt USA LLC l) Morton Grove Pharmaceuticals Inc. m) MGP Inc. n) Laboratories Pharma 2000 S.A.S. o) Niverpharma S.A.S. p) Negma Beneulex S.A. q) Phytex S.A.S. r) Wockhardt Farmaceutica SA DE CV s) Wockhardt Services SA DE CV t) Wockhardt Bio (R) LLC u) Wockhardt Bio Pty Limited v) Wockhardt Bio Limited	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## B S R & Co. LLP

6. We did not review the financial information of five subsidiaries included in the Statement, whose financial information reflect total assets (before consolidation adjustments) of Rs. 7,427 crores as at 30 September 2022, total revenue (before consolidation adjustments) of Rs. 592 crores and Rs. 1,170 crores, total net loss after tax (before consolidation adjustment) of Rs. 60 crores and Rs. 33 crores and total comprehensive loss (before consolidation adjustment) of Rs 64 crores and Rs. 42 crores, for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, and cash outflows (net) of Rs. 43 crores for the period from 1 April 2022 to 30 September 2022, as considered in the unaudited consolidated financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the financial information of twenty-two subsidiaries which have not been reviewed, whose financial information reflect total assets (before consolidation adjustments) of Rs. 190 crores as at 30 September 2022, total revenue (before consolidation adjustments) of Rs. 23 crores and Rs. 42 crores, total net profit after tax (before consolidation adjustment) of Rs. 4 crores and Rs. 11 crores and total comprehensive income (before consolidation adjustment) of Rs 4 crores and Rs. 11 crores, for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, and cash outflows (net) of Rs. 9 crores for the period from 1 April 2022 to 30 September 2022, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022



**Koosai Leheriy**

*Partner*

Mumbai

04 November 2022

Membership No.: 112399

UDIN:22112399BBZXTO2215

**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; e-mail id: investorrelations@wockhardt.com, Website: www.wockhardt.com

(Rs. In Crore except per share data)						
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022						
PARTICULARS	3 MONTHS ENDED 30/09/2022	3 MONTHS ENDED 30/06/2022	3 MONTHS ENDED 30/09/2021	6 MONTHS ENDED 30/09/2022	6 MONTHS ENDED 30/09/2021	YEAR ENDED 31/03/2022
(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
(a) Revenue from operations	679	595	862	1,274	1,722	3,230
(b) Other income	57	57	4	114	6	20
<b>Total income</b>	<b>736</b>	<b>652</b>	<b>866</b>	<b>1,388</b>	<b>1,728</b>	<b>3,250</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	108	140	147	248	298	612
(b) Purchase of stock-in-trade	136	115	165	251	307	568
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	14	(28)	24	(14)	55	87
(d) Employee benefits expense	163	180	178	343	370	749
(e) Finance costs	70	73	69	143	133	299
(f) Depreciation and amortisation expense	65	64	61	129	126	247
(g) Exchange fluctuation loss, net	-	-	13	-	0.20	-
(h) Other expenses	215	204	238	419	474	916
<b>Total expenses</b>	<b>771</b>	<b>748</b>	<b>895</b>	<b>1,519</b>	<b>1,763</b>	<b>3,478</b>
<b>3 Loss before exceptional items and tax (1-2)</b>	<b>(35)</b>	<b>(96)</b>	<b>(29)</b>	<b>(131)</b>	<b>(35)</b>	<b>(228)</b>
<b>4 Exceptional items- charge (Refer note 3, 4 and 5)</b>	<b>(195)</b>	<b>-</b>	<b>-</b>	<b>(195)</b>	<b>-</b>	<b>(183)</b>
<b>5 Loss after exceptional items and before tax (3 + 4)</b>	<b>(230)</b>	<b>(96)</b>	<b>(29)</b>	<b>(326)</b>	<b>(35)</b>	<b>(411)</b>
<b>6 Tax expense:</b>						
Current tax - charge	4	4	22	8	31	33
Tax pertaining to earlier years	-	-	-	-	-	5
Deferred tax - credit (Net)	(27)	(25)	(88)	(52)	(97)	(170)
<b>7 Net Profit/ (Loss) after tax (5 ± 6)</b>	<b>(207)</b>	<b>(75)</b>	<b>37</b>	<b>(282)</b>	<b>31</b>	<b>(279)</b>
Attributable to :						
Equity shareholders of the Company	(189)	(67)	34	(256)	21	(244)
Non - Controlling Interest	(18)	(8)	3	(26)	10	(35)
<b>8 Other Comprehensive Income</b>						
(a) Items that will not be reclassified to Profit or Loss - (charge)/ credit (consisting of re-measurement of net defined benefit (liability) / asset)	(5)	(6)	(6)	(11)	(12)	(24)
(b) Income tax relating to items that will not be reclassified to Profit or Loss - credit/(charge)	1	1	1	2	2	5
(c) Items that will be reclassified to Profit or Loss - (charge)/ credit (Consisting of Exchange differences on translating the financial statements of foreign operations)	(61)	(15)	(41)	(76)	9	(8)
(d) Other Comprehensive Income (net of tax) (a ± b ± c)	(65)	(20)	(46)	(85)	(1)	(27)
<b>9 Total Comprehensive Income (7 ± 8 (d))</b>	<b>(272)</b>	<b>(95)</b>	<b>(9)</b>	<b>(367)</b>	<b>30</b>	<b>(306)</b>
Attributable to :						
Equity shareholders of the Company	(263)	(94)	(11)	(357)	14	(276)
Non - Controlling Interest	(9)	(1)	2	(10)	16	(30)
<b>10 Paid-up equity share capital (face value of Rs. 5/- each)</b>	<b>72</b>	<b>72</b>	<b>55</b>	<b>72</b>	<b>55</b>	<b>72</b>
<b>11 Other Equity excluding Revaluation Reserves as per Balance Sheet</b>						<b>3,777</b>
<b>12 Earnings per equity share (face value of Rs. 5/- each) (*not annualised)</b>						
(a) Basic (Rs.)	(13.15)*	(4.64)*	2.79*	(17.80)*	1.73*	(20.24)
(b) Diluted (Rs.)	(13.15)*	(4.64)*	2.77*	(17.80)*	1.73*	(20.24)



**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 November 04, 2022. The results have been subjected to limited review by the Statutory Auditors of the Company.
- 2) The Consolidated Results relate to Wockhardt Limited ('the Company' or 'the Holding Company') and its Subsidiaries (together constitute 'the Group') and are prepared by applying Ind AS 110 - "Consolidated Financial Statements".
- 3) Wockhardt USA LLC, Morton Grove Pharmaceuticals, Inc., and Wockhardt Limited (collectively "Wockhardt") have entered into a settlement term sheet agreement with the State of Texas on February 8, 2022 in regard to Civil Investigative Demand ('CID') with respect to submission of price information and updates to Texas Medicaid. Wockhardt has agreed to pay USD 36 million and interest over nine instalments between 2022 and 2025.  
During the previous year ended March 31, 2022 the Company has created additional provision and presented Rs. 183 crores (charge for the year) based on its present value as an 'Exceptional Items'.
- 4) In view of changed pharmaceutical market situation in USA, the Group has initiated various measures including restructuring its business model in US inter alia by closing down its manufacturing facility in Illinois during the current quarter and is undertaking its business in USA through contract manufacturing the products sold by it in US/ North America by engaging USFDA approved manufacturing partners meeting the quality standards acceptable to the Group. Accordingly, the Group has provided for Rs. 123 crores w.r.t its property, plant equipment, Rs 16 crore for inventory and other expenses of Rs. 6 crores pursuant to this re-structuring and has disclosed it as 'Exceptional Items'.
- 5) The Company had accounted for a contract asset of Rs. 50 crore pursuant to a contract manufacturing agreement. The Customer is yet to fulfill its contractual obligations and commitments. Though, the Company is pursuing various options and taking necessary actions related to this matter, given the uncertainty, Company has provided for this contract asset and has disclosed it as 'Exceptional Items'.
- 6) Basic and diluted earnings per share for prior periods have been adjusted appropriately for the bonus element in respect of issue of equity shares by way of rights issue that was completed during the quarter ended March 31, 2022.

**7) Key Financials on Standalone basis:**

(Rs. in Crore)

PARTICULARS	3 MONTHS ENDED 30/09/2022	3 MONTHS ENDED 30/06/2022	3 MONTHS ENDED 30/09/2021	6 MONTHS ENDED 30/09/2022	6 MONTHS ENDED 30/09/2021	YEAR ENDED 31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income	287	290	314	577	599	1,410
Profit/ (Loss) before tax	(115)	(54)	(90)	(169)	(167)	(184)
Profit/ (Loss) after tax	(75)	(37)	(64)	(112)	(112)	(140)

Note: The unaudited standalone 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](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)) and also on the Company's website [www.wockhardt.com](http://www.wockhardt.com).

- 8) The Group continues to monitor the impact of COVID-19 on its businesses across the globe, its customers, vendors, employees, productions, supply chain and logistics etc. The Group has exercised due care in significant accounting judgements and estimates in relation to recoverability of receivables, investments and inventories based on the information available to date, both internal and external, while preparing the Group's financial results for the current period.
- 9) The Group is exclusively into Pharmaceutical business Segment.
- 10) For List of Subsidiaries as on September 30, 2022 please refer Annexure.
- 11) All the amount have been rounded off to the nearest crore except per share data and as stated. Till December 31, 2021 all the amount have been rounded off to the nearest crore and two decimal thereof except per share data.
- 12) Previous period / year figures have been recast / re-grouped / re-classified whenever necessary, to conform to the current period's classification.

FOR WOCKHARDT LIMITED



**H F KHORAKIWALA**  
CHAIRMAN  
DIN: 00045608

Mumbai  
Date : November 04, 2022



**STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES**

		(Rs. in Crore)	
PARTICULARS		As at Period Ended 30/09/2022	As at Year End 31/03/2022
		Unaudited	Audited
<b>A)</b>	<b>ASSETS</b>		
	<b>1 Non- Current assets</b>		
	(a) Property, Plant and Equipment	1,706	1,908
	(b) Right of use assets	529	563
	(c) Capital work-in-progress	395	389
	(d) Goodwill	849	891
	(e) Other Intangible assets	89	100
	(f) Intangible assets under development	1,093	953
	(g) Financial assets		
	(i) Investments	-	-
	[Rs. 0.45 crore (Previous year - Rs. 0.45 crore)]		
	(ii) Other non-current financial assets	60	62
	(h) Non-current tax assets (Net)	113	112
	(i) Deferred tax assets (Net)	634	573
	(j) Other non-current assets	104	103
	<b>Sub-total - Non-current assets</b>	<b>5,572</b>	<b>5,654</b>
	<b>2 Current assets</b>		
	(a) Inventories	748	769
	(b) Financial assets		
	(i) Trade receivables	816	918
	(ii) Cash and cash equivalents	187	370
	(iii) Bank balance (other than cash and cash equivalents)	34	36
	(iv) Other current financial assets	13	12
	(c) Other current assets	320	340
	(d) Asset classified as held for sale	144	144
	<b>Sub-total - Current assets</b>	<b>2,262</b>	<b>2,589</b>
	<b>TOTAL ASSETS</b>	<b>7,834</b>	<b>8,243</b>
<b>B)</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>1 Equity</b>		
	(a) Equity share capital	72	72
	(b) Other Equity	3,422	3,777
	<b>Equity attributable to the share holders of the Company</b>	<b>3,494</b>	<b>3,849</b>
	(c) Non-controlling interest	343	353
	<b>Sub-total- Equity</b>	<b>3,837</b>	<b>4,202</b>
	<b>2 Liabilities</b>		
	<b>I. Non- Current liabilities</b>		
	(a) Financial liabilities		
	i) Borrowings	243	355
	ii) Lease liabilities	245	267
	iii) Other non-current financial liabilities	120	152
	(b) Other non-current liabilities	80	-
	(c) Provisions	34	32
	(d) Deferred tax liabilities (Net)	29	28
	<b>Sub-total- Non-current liabilities</b>	<b>751</b>	<b>834</b>
	<b>II. Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	1,613	1,507
	(ii) Lease liabilities	70	69
	(iii) Trade payables	740	921
	(iv) Other current financial liabilities	622	554
	(b) Other current liabilities	141	101
	(c) Provisions	43	37
	(d) Current tax liabilities (Net)	17	18
	<b>Sub-total- Current liabilities</b>	<b>3,246</b>	<b>3,207</b>
	<b>Total Liabilities</b>	<b>3,997</b>	<b>4,041</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,834</b>	<b>8,243</b>

FOR WOCKHARDT LIMITED



Mumbai  
Date: November 04, 2022



*H F KHORAKIWALA*  
**H F KHORAKIWALA**  
CHAIRMAN  
DIN: 00045608

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**CONSOLIDATED UNAUDITED CASH FLOW STATEMENT FOR SIX MONTHS ENDED SEPTEMBER 30, 2022**

	(Rs in crore)	
	6 MONTHS ENDED 30/09/2022	6 MONTHS ENDED 30/09/2021
	Unaudited	Unaudited
PARTICULARS		
(Refer notes below)		
<b>A CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES:</b>		
Loss before tax	(326)	(35)
Adjustments for :		
Provision for contract asset	50	-
Impairment provision on Property, Plant and Equipment	123	-
Depreciation and amortization expense	129	126
Allowance for expected credit loss, doubtful advances and bad debts provision	-	28
Loss on assets sold/write off of fixed assets (net)	-	-
[Rs. 0.27 crore (Previous period - Rs. 0.39 crore)]		
Finance costs	143	133
Exchange loss/ (gain)	(106)	-
[Previous period - Rs. 0.20 crore]		
Interest income	(3)	(5)
Employee share based payments expenses	1	-
[Previous period - Rs. 0.49 crore]		
Liabilities no longer required written back	(4)	(1)
	<b>7</b>	<b>246</b>
Movements In Working capital		
Decrease in Inventories	21	33
Decrease/ (Increase) in trade receivables	163	(82)
(Increase) in Loans and Advances and other assets	(25)	(15)
Increase in Liabilities and provisions	18	84
Adjustment for translation difference on working capital	(115)	(6)
	<b>69</b>	<b>260</b>
Cash generated from operations		
Income tax paid	(5)	(11)
Net cash Inflow from Operating activities (A)	<b>61</b>	<b>249</b>
<b>B CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES:</b>		
Purchase of Property, Plant and Equipment and Capital work-in progress	(9)	(68)
Purchase of Intangible assets and Addition in Intangible assets under development	(100)	(52)
Proceeds from sale of property, plant and equipment	-	-
[ Rs. 0.003 crore (Previous period - Rs. 0.06 crore)]		
Margin money under lien and Bank balances (other than cash and cash equivalents)	5	(26)
Interest received	1	3
	<b>(103)</b>	<b>(145)</b>
Net cash outflow Investing activities (B)		
<b>C CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES</b>		
Proceeds from Issuance of Equity share capital under ESOP	-	-
[Previous period - Rs. 0.01 crore]		
Transaction cost related to Right Issue	(1)	-
Proceeds from long-term borrowings	-	49
Issue of Non-convertible debentures	-	188
Repayment of long-term borrowings	(170)	(388)
Short-term borrowings (net)	66	(167)
Loans from related parties	187	392
Repayment of loans taken from Related parties	(68)	(32)
Repayment of Lease liabilities ( Refer note 3 below)	(35)	(33)
Finance costs paid	(120)	(94)
Transaction with Non-controlling interests	-	-
[Previous period - Rs. 0.02 crore]		
Equity Dividend paid to IEPP	-	-
[Previous period - Rs. 0.28 crore]		
	<b>(141)</b>	<b>(85)</b>
Net cash outflow from Financing activities (C)		
<b>NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(183)</b>	<b>19</b>
Cash and cash equivalents as at the beginning of the period	370	232
Effects of exchange rate changes on cash and cash equivalents	(2)	(2)
Exchange difference on translation of foreign cash and cash equivalent	2	1
Cash and cash equivalents as at the end of the period	<b>187</b>	<b>250</b>
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents as per above comprise of the following		
Cash on hand	-	-
[Rs. 0.004 crore (Previous period - Rs. 0.11 crore)]		
Balance with banks:		
- in current accounts	187	250
Balance as per the Statement of cash flows	<b>187</b>	<b>250</b>

**Notes:**

1. The above statement of cash flows has been prepared under the indirect method as set out in Ind AS 7 'Statement of Cash Flow'
2. Income taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.
3. Repayment of lease liabilities consists of:
  - Payment of interest Rs. 14 crore (Previous period - Rs. 15 crore)
  - Payment of Principal Rs. 21 crore (Previous period - Rs. 18 crore)
4. Figures in bracket indicate cash outflow.

FOR WOCKHARDT LIMITED

  
H. KHORAKIWALA  
CHAIRMAN  
DIN: 00045608

Mumbai  
Date : November 04, 2022



**WOCKHARDT LIMITED**

Registered Office: D-4 MIDC, Chikalthana, Aurangabad - 431 006

Global Headquarters: Wockhardt Towers, Bandra Kurla Complex, Bandra (East), Mumbai 400 051

**Annexure to Note 10 of Consolidated Unaudited Results for the Quarter and Six Months ended September 30, 2022**

**List of Subsidiaries as on September 30, 2022**

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





Annexure II

Mumbai, 4<sup>th</sup> November, 2022

## **Wockhardt's Q2 FY23 Topline growth @14% and EBITDA growth @369% over previous quarter**

Wockhardt Limited, the Pharmaceutical and Biotechnology major, reported its 2<sup>nd</sup> Quarter Results for Financial Year 2022-23, today.

The Company recorded a Revenue of Rs.679 Cr in Q2FY23 compared to Rs.595 Cr in previous quarter registering a growth of 14%. EBITDA for the quarter is Rs.43 Cr as compared to Rs. (16) Cr in Q1FY23 registering a substantial growth of 369%.

The corresponding quarter of previous year includes revenue & profitability from UK Vaccines business.

### **Business Review:**

#### **Quarter ended 30<sup>th</sup> September, 2022:**

- **UK Business** stood at Rs.226 Cr in Q2FY23 (PY Rs.387 Cr). UK Business contributed about 33% of Global Revenue.
- **India Business:** India Business stood at Rs.150 Cr (PY Rs.187 crore). India Business contributed 22% of the Global Revenue. EMROK, the NCE launched during FY21 continues to provide unmatched benefits to the patients.
- **Emerging Markets Business** of the Company stood at Rs.117 Cr in Q2FY23 (PY Rs.165 Cr). Emerging Markets Business contributed about 17% of the Global Revenue.
- **Irish Business** stood flat at Rs.38 Cr in Q2FY23 compared to the previous year.
- **US Business** stood at Rs.89 Cr in Q2FY23 compared to Rs.61 crore in the previous year registering a growth of 45%. US Business contributed 13% of the Global Revenue. US business was impacted by price erosion and supply disruptions.





Research and Development expenditure during the quarter was at Rs.39 Cr (6% to sales) and including capital expenditure was at 11.8% to sales.

### **Half year ended 30<sup>th</sup> September, 2022:**

- **UK Business** stood at Rs.422 Cr in H1FY23 (PY Rs.794 Cr). UK Business contributed about 33% of Global Revenue.
- **India Business:** India Business stood at Rs.308 Cr (PY Rs.339 crore). India Business contributed 24% of the Global Revenue. EMROK, the NCE launched during FY21 continues to provide unmatched benefits to the patients.
- **Emerging Markets Business** of the Company stood at Rs.234 Cr in H1FY23 (PY Rs.289 Cr). Emerging Markets Business contributed about 18% of the Global Revenue.
- **Irish Business** stood flat at Rs.75 Cr in H1FY23 (PY Rs.74 crore).
- **US Business** stood flat at Rs.163 Cr in H1FY23 compared to the previous year. US Business contributed 13% of the Global Revenue. US business was impacted by price erosion and supply disruptions.

Research and Development expenditure during the period was at Rs.75 Cr (6% to sales) and including capital expenditure was at 11.3% to sales.

### **Intellectual Property (IP):**

1 patent was filed during the quarter ended 30<sup>th</sup> September, 2022 and the cumulative filings till date are 3236. The company was granted 2 patents during the quarter and now holds 806 patents.

### **Re-structuring of US business:**

As already disclosed by Company in its earlier communications, and in view of the changed pharmaceutical market situation in the United States, the management had initiated various steps to restructure its USA business by closing down its manufacturing facility in Illinois, USA and undertake its business in USA through Contract manufacturing the products sold by it in US/North America by engaging USFDA approved manufacturing partners meeting the quality standards acceptable to the Company.

In line with the above, the Company has now engaged multiple USFDA approved manufacturing partners, after thorough due diligence and inspection of their facilities, to manufacture various products of the Company for sale in US/ North America under the same brand and Wockhardt name.

The Company believes, that this new arrangement is in the best interest of the Company as this will help the Company to avoid the manufacturing and quality management cost completely and allow the management to focus on penetrating and expansion of the market share of its products in US/ North America.

### Consolidated Profit and Loss - Snap shot :

Particulars	Q2 FY23	Q1 FY23	Q2 FY22	H1 FY23	H1 FY22
	INR Cr	INR Cr	INR Cr	INR Cr	INR Cr
Sales	679	595	862	1,274	1,722
EBITDA before R&D	82	20	148	102	290
EBITDA % to Sales	12.1%	3.3%	17.2%	8.0%	16.8%
R&D	39	36	39	75	73
R&D % to Sales	5.8%	6.0%	4.5%	5.9%	4.2%
EBITDA	43	(16)	109	27	217
EBITDA Margins %	6.3%	-2.7%	12.7%	2.1%	12.6%
Exceptional Items #	(195)	-	-	(195)	-
PBT	(230)	(96)	(29)	(326)	(35)
Profit After Tax	(207)	(75)	37	(282)	31
PAT Margins %	-30.5%	-12.6%	4.3%	-22.1%	1.8%

# Exceptional items represent,

- In view of changed pharmaceutical market situation in USA, the Group has initiated various measures including restructuring its business model in US interalia by closing down its manufacturing facility in Illinois during the current quarter and is undertaking its business in USA through contract manufacturing the products sold by it in US/ North America by engaging USFDA approved manufacturing partners meeting the quality standards acceptable to the

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*Group. Accordingly, the Group has provided for Rs.123 crore w.r.t its property, plant and equipment, Rs.16 crore for inventory and other expenses of Rs.6 crore pursuant to this restructuring.*

- *Company had accounted for a contract asset of Rs.50 crore pursuant to a contract manufacturing agreement. The Customer is yet to fulfill its contractual obligations and commitments. Though, the Company is pursuing various options and taking necessary actions related to this matter, given the uncertainty, Company has provided for this Contract asset.*

## **About Wockhardt:**

Wockhardt is a research based Global Pharmaceutical and Biotech company. Wockhardt's New Drug Discovery programme has focussed on unmet need of Anti-bacterial drugs that are effective against the menace of untreatable superbugs. Wockhardt is the only company in the world where USFDA has given QIDP Status (Qualified Infectious Disease Product) for 6 of our Anti-bacterial discovery programmes – 3 of them are Gram Negative and 3 Gram Positive effective against untreatable "Superbugs". It has a comprehensive Drug Discovery team and clinical organisation.

Wockhardt is employing over ~4000 people and 27 nationalities with presence in USA, UK, Ireland, Switzerland, France, Mexico, Russia and many other countries. It has manufacturing and research facilities in India, USA & UK and a manufacturing facility in Ireland. Wockhardt has a significant presence in USA, Europe and India, with 76% of its global revenues coming from international businesses.