

6th May, 2019

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

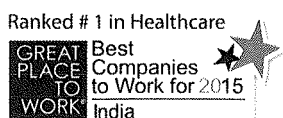
Sub: Outcome of the Board Meeting

In continuation to our letter dated 19th April, 2019, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 6th May, 2019, *inter-alia*, have:

- (i) approved the Audited Financial Statements (Standalone & Consolidated) for the year ended 31st March, 2019; and the Audited Financial Results (Standalone & Consolidated) for the quarter & year ended 31st March, 2019.
- (ii) recommended dividend:
 - a. @ 4% (Rs. 0.2 per Preference Share of Rs. 5 each) absorbing a sum of Rs. 2,73,97,260/- and applicable tax on 50,00,00,000 Non-Convertible Non-Cumulative Redeemable Preference shares of Rs. 5/- each (i.e. 22nd December, 2018 to 31st March, 2019 period); and
 - b. @ 0.01% (Rs. 0.0005 per Preference Share of Rs. 5 each) absorbing a sum of Rs. 80,000/- and applicable tax on 16,00,00,000 Non-Convertible Cumulative Redeemable Preference shares of Rs. 5 each for the FY 2018-19.

The dividend, subject to the approval of the shareholders at the ensuing Annual General Meeting ('AGM'), will be dispatched/ credited on or after fifth day from the date of declaration of such dividend.

- (iii) recommended appointment of M/s. B S R & Co. LLP, Chartered Accountants as the new Statutory Auditors of the Company to hold office for a term of 5 years i.e. from the conclusion of 20th AGM till the conclusion of 25th AGM (to be held during calendar year 2024). The present Statutory Auditor, Haribhakti & Co., LLP will complete two terms of five consecutive years as the Statutory Auditors of the Company in the ensuing AGM, hence, the Board of Directors of the Company has recommended the appointment of M/s. B S R & Co. LLP as Statutory Auditors for approval of the Shareholders at the ensuing AGM. Profile of M/s. B S R & Co. LLP is detailed in the enclosed Annexure I.
- (iv) approved raising of funds by way of equity shares, equity linked securities, or other eligible securities or a combination of any of the aforementioned securities by way of one or more public and/or private offerings, Qualified Institutions Placement and/or any combination thereof or any other method as may be permitted under applicable laws for an amount not exceeding Rs. 1,500 crore subject to the Memorandum and Articles of Association of the Company and in



such manner and on such price, terms and conditions as may be permitted under applicable laws. The Board of Directors has recommended to seek approval of the Shareholders for the said raising of funds at the ensuing AGM.

(v) recommended the re-appointment of:

- Dr. H. F. Khorakiwala (DIN: 00045608), Executive Chairman for a further period of 5 (five) years after the expiry of his present term of office i.e. with effect from 1st March, 2020 to 28th February, 2025; and
- Ms. Tasneem Mehta (DIN: 05009664), Independent Director for a second term of 5 (five) consecutive years after the expiry of her present term of office i.e. with effect from 30th September, 2019 to 29th September, 2024.

Approval of the Shareholders of the Company for the above re-appointments is being sought at the ensuing AGM.

(vi) appointed Ms. Rima Marphatia (DIN: 00444343) as Nominee of Export-Import Bank of India on the Board of Directors of the Company w.e.f. 6th May, 2019.

Brief profiles of the above Directors (i.e. Dr. H. F. Khorakiwala, Ms. Tasneem Mehta and Ms. Rima Marphatia) are enclosed as an Annexure II.

(vii) approved convening of 20th AGM of the Company on 14th August, 2019.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to enclose the following:


- Audited Financial Results (Standalone and Consolidated) for the quarter & year ended 31st March, 2019;
- Auditors' Report on Audited Financial Results – Standalone and Consolidated;
- A copy of the Press Release proposed to be issued in respect of the said Financial Results;
- Extract of Audited Consolidated Financial Results for the quarter and year ended 31st March, 2019, being published in the Newspapers; and
- Declaration on Unmodified opinion on Audit Report.

The meeting of the Board of Directors commenced at 2.30 p.m. and concluded at 4:15 p.m.

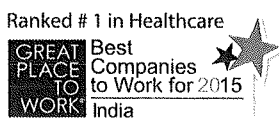
Kindly take the same on record please.

Thanking you,

For **Wockhardt Limited**


Narendra Singh
Company Secretary

Encl: As above



Brief Profile of M/s. B S R & Co. LLP, proposed Statutory Auditor

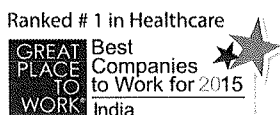
B S R & Co. ('the firm ') was constituted on 27 March 1990 having firm registration no. as 101248W. It was converted into limited liability partnership i.e. B S R & Co. LLP on 14 October 2013 thereby having a new firm registration no. 1 0 1 248W /W-1 00022. The registered office of the firm is at 5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra -400 011 .

B S R & Co. LLP is a member entity of B S R & Affiliates, a network registered with the Institute of Chartered Accountants of India. The other entities which are part of the B S R & Affiliates include B S R & Associates LLP, B S R & Company, B S R and Co, B S R and Associates, B S R and Company, B S S R & Co and B B S R & Co.

B S R & Co. LLP is registered in Mumbai, Gurgaon, Bangalore, Kolkata, Hyderabad, Pune, Chennai, Chandigarh, Ahmedabad, Vadodara, Noida, Jaipur and Kochi.

B S R & Co. LLP has over 2900 staff and 100 Partners.

B S R & Co. LLP audits various companies listed on stock exchanges in India including companies in the Life sciences sector.



Brief profiles of all the Directors seeking re-appointments/ appointment

Dr. H. F. Khorakiwala, Executive Chairman

Dr. Habil Khorakiwala founded Wockhardt in 1967. Today, the Wockhardt Group is India's leading research-based global healthcare enterprise with relevance in the fields of Pharmaceuticals, Biotechnology, Active Pharmaceutical Ingredients (APIs) and Super Speciality Hospitals. An alumnus of Purdue University and Harvard Business School, he is the only non-American in the 125-year history of Purdue University to be awarded an Honorary Doctorate, the highest award that they bestow.

A member of the World Economic Forum, Dr. Khorakiwala has held many senior positions as an industry representative, and has been lauded and awarded by various institutions and organisations. As a former president of FICCI (Federation of Indian Chambers of Commerce & Industry), he has met and shared India's business and economic dynamics with many Presidents, Prime Ministers and Heads-of-State.

He was also the Chairman of the Board of Governors at the Centre for Organisation Development in Hyderabad, a non-profit, scientific and industrial research organisation and a recognised doctoral research centre.

He is currently the Chancellor of Jamia Hamdard University, New Delhi, which has emerged as an outstanding institution of higher learning with distinct and focused academic programmes.

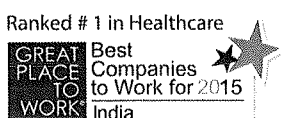
Dr. H. F. Khorakiwala is the father of Dr. Huzaifa Khorakiwala, Executive Director, Dr. Murtaza Khorakiwala, Managing Director and Ms. Zahabiya Khorakiwala, Non-Executive Director of the Company.

Mrs. Tasneem Mehta, Independent Director

Mrs. Tasneem Mehta has been a director on the board of Wockhardt since September 2014. Mrs. Mehta is an art historian, writer, curator, designer and museum expert who has studied Fine Arts and Design at the Sir J. J. School of Art, Mumbai. She holds an undergraduate degree in Political Philosophy from Columbia University, New York, a master's degree in English from the University of Delhi, and a postgraduate diploma in Art History from London.

Mrs. Mehta has successfully pioneered the revival and restoration of several of Mumbai's important cultural sites. She was elected Vice Chairman of INTACH, the Indian National Trust for Art and Cultural Heritage from 2010 to 2017 and has been the Convenor of the Mumbai Chapter from 1997 to 2017, and member of the Governing Council from 1999 to 2017. Since 2003, Mrs. Mehta is the Managing Trustee and Honorary Director of the Dr. Bhau Daji Lad Museum, Mumbai City Museum, (the erstwhile Victoria and Albert Museum) which won the prestigious UNESCO 2005 Asia Pacific 'Award of Excellence' for Cultural Conservation.

Mrs. Mehta is not related to any of the Director or Promoter of the Company.



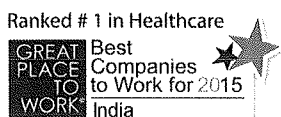
Mrs. Rima Marphatia, Nominee Director

Mrs. Rima Marphatia, Chief General Manager, Export-Import Bank of India, holds business responsibility for the Bank's Corporate Banking Group which offers a number of financing programmes for Export Oriented Units (EOUs), importers and for companies making overseas investments. The financing programmes cater to the term loan requirements of Indian exporters for financing their new projects, expansion, modernization, purchase of equipment, R&D, overseas investments and also working capital requirements.

She joined Exim Bank in 1990 and since then has had a wide ranging exposure in the areas of Corporate lending, Structured Finance, Risk Management, MIS, Accounting and Treasury. She stood first in the Bombay University in the Bachelor of Commerce degree stream in 1988 and followed it up with a post graduate qualification in Business Management from the Indian Institute of Management, Bangalore, where she specialised in Finance. She has benefited from a number of specialised training programmes, both in India and abroad. She has represented Exim Bank on various committees set up by the Reserve Bank of India on issues pertinent to Financial Institutions and has served as the Bank's Nominee Director on the Boards of assisted companies."

Mrs. Rima Marphatia is not related to any of the Director or Promoter of the Company.

The profiles of the Directors are also available on the Website of the Company www.wockhardt.com



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 AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

PARTICULARS	3 MONTHS ENDED 31/03/2019	3 MONTHS ENDED 31/12/2018	3 MONTHS ENDED 31/03/2018	YEAR ENDED 31/03/2019	YEAR ENDED 31/03/2018
	Audited (Refer Note 8)	Unaudited	Audited (Refer Note 8)	Audited	Audited
(Refer notes below)					
1 Income					
(a) Revenue from operations	467.40	508.60	913.34	2,149.95	2,477.29
(b) Other income	8.39	5.90	10.56	31.00	56.85
Total income	475.79	514.50	923.90	2,180.95	2,534.14
2 Expenses					
(a) Cost of materials consumed	99.32	122.09	140.04	464.73	457.12
(b) Purchase of stock-in-trade	77.65	85.57	109.37	402.48	391.15
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4.26	(10.64)	3.73	5.03	127.09
(d) Employee benefits expense	79.14	131.59	123.64	482.20	506.44
(e) Finance costs	47.36	41.94	42.12	170.63	169.58
(f) Depreciation and amortisation expense	35.45	30.34	27.24	121.91	106.24
(g) Exchange fluctuation loss / (gain), net	9.48	26.34	1.54	(3.80)	5.51
(h) Other expenses	205.86	171.67	206.35	713.20	667.09
Total expenses	558.52	598.90	654.03	2,356.38	2,430.22
3 Profit / (Loss) before tax (1-2)	(82.73)	(84.40)	269.87	(175.43)	103.92
4 Tax expense:					
Current tax	-	-	21.89	-	21.89
Deferred tax (credit)/charge	(49.21)	(46.04)	75.54	(93.54)	13.37
5 Net Profit / (Loss) after tax (3 ± 4)	(33.52)	(38.36)	172.44	(81.89)	68.66
6 Other Comprehensive Income					
a) Items that will not be reclassified to Profit or Loss - (charge)/credit (consisting of re-measurement of net defined benefit (liability)/asset)	(2.12)	0.09	2.08	(1.86)	0.28
b) Income tax relating to items that will not be reclassified to Profit or Loss - (charge)/credit	0.75	(0.06)	(1.06)	0.66	(0.29)
c) Other Comprehensive Income (net of tax) (6a ± 6b)	(1.37)	0.03	1.02	(1.20)	(0.01)
7 Total Comprehensive Income (5 ± 6c)	(34.89)	(38.33)	173.46	(83.09)	68.65
8 Paid-up equity share capital (face value of Rs. 5/- each)	55.34	55.34	55.32	55.34	55.32
9 Other Equity excluding Revaluation Reserves as per balance sheet	-	-	-	1,171.29	1,239.37
10 Earnings per share (face value of Rs. 5/- each) (*not annualised)					
(a) Basic (Rs.)	(3.03)*	(3.46)*	15.59*	(7.40)	6.21
(b) Diluted (Rs.)	(3.03)*	(3.46)*	15.41*	(7.40)	6.14

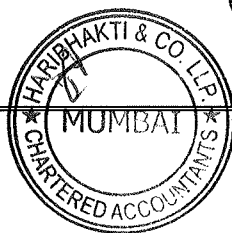


Notes To Standalone Results :-

- 1) The results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 06, 2019. The Statutory Auditors have expressed an unmodified audit opinion with respect to the Audited Financial Results of the Company for the quarter/year ended March 31, 2019.
- 2) During the year, the Company has allotted 55,750 Equity shares of face value of Rs. 5 each pursuant to exercise of employee stock options.
- 3) During the year, the Company has allotted 500,000,000 4% Non-Convertible Non-Cumulative Redeemable Preference Shares ('NCCRPS') of Face Value of Rs. 5 each, at par, on preferential basis to the Promoter Group, for an aggregate amount of Rs. 250 crore in accordance with the approval of the Shareholders of the Company obtained on December 14, 2018.
- 4) During the year, the Company has redeemed out of the proceeds of fresh issue of NCCRPS referred at Note 3 above, (i) 121,454,927 Optionally Convertible Cumulative Redeemable Preference Shares (OCCRPS Series 2) of Face value of Rs. 5 each; and (ii) 315,659,941 Non-Convertible Cumulative Redeemable Preference Shares (NCRPS Series 2 and Series 3) of Face value of Rs. 5 each, as per terms and conditions of the said Preference Shares, on its due date of redemption i.e. December 31, 2018. The redemption amount was Rs. 271.34 crore (including redemption premium of Rs. 52.78 crore).
- 5) During the year, the Company has extended the redemption period of 160,000,000, 0.01% Non-Convertible Cumulative Redeemable Preference Shares (NCRPS Series 5) held by the Promoter Group which were due for redemption on March 31, 2019 by a year i.e. upto March 31, 2020 with a right to earlier redemption, by giving one month notice by either parties post June 30, 2019. Premium at 4% p.a. shall be payable for the extended period upto the date of redemption.
- 6) Effective April 01, 2018, the Company has adopted Ind AS 115: "Revenue from Contracts with Customers" that has become mandatorily applicable for reporting periods beginning on or after April 01, 2018 replacing the existing revenue recognition standard. In accordance with the first time adoption options available in the said standard, the Company has chosen the "cumulative effect method" and applied retrospectively only to contracts that are not completed as at the date of initial application (i.e. April 01, 2018). Accordingly, the comparatives have not been restated in line with the provisions of the standard. The adoption of the standard did not have any material impact to the financial statements of the Company for the quarter and year ended March 31, 2019.
- 7) The Company has paid dividend of 0.01% (at the rate of Rs. 0.0005 per share of Rs. 5 each) amounting to Rs. 218,556 on the preference shares redeemed during the year. Further subject to the approval of the Shareholders in the Annual General meeting, the Board also recommends dividend of :
 - 0.01% (at the rate of Rs. 0.0005 per share of Rs. 5 each) on the balance 160,000,000 Non-Convertible Cumulative Redeemable Preference shares ('NCRPS Series 5') of Rs. 5 each amounting to Rs. 80,000.
 - 4% (at the rate of Rs. 0.055 per share of Rs. 5 each) on the 500,000,000 Non-Convertible Non-Cumulative Redeemable Preference shares ('NCCRPS') of Rs. 5 each amounting to Rs. 27,397,260 for the period commencing from date of allotment till March 31, 2019.
- 8) Figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures of the full financial year and the reviewed figures upto the third quarter of the relevant financial year.
- 9) The Company is exclusively into Pharmaceutical business Segment.
- 10) Previous period / year figures have been recast / re-grouped to conform to the current period's / year's presentation.

Mumbai

Date : May 06, 2019



FOR WOCKHARDT LIMITED

H F KHORAKIWALA

CHAIRMAN
DIN: 00045608

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 Crore)

PARTICULARS		As at Year End 31/03/2019 Audited	As at Year End 31/03/2018 Audited
A)	ASSETS		
	1 Non- Current assets		
	(a) Property, Plant and Equipment	1,589.26	1,394.74
	(b) Capital work-in-progress	380.90	653.34
	(c) Intangible assets	25.06	27.99
	(d) Financial assets		
	(i) Investments in subsidiaries	296.82	296.77
	(ii) Other Investments	0.45	0.45
	(iii) Other non- current Financial assets	80.88	74.43
	(e) Non-current tax assets (Net)	99.45	124.40
	(f) Deferred tax assets (Net)	138.55	44.35
	(g) Other non-current assets	96.52	102.37
	Sub-total- Non-current assets	2,707.89	2,718.84
	2 Current assets		
	(a) Inventories	370.04	377.07
	(b) Financial assets		
	(i) Trade receivables	1,005.01	799.76
	(ii) Cash and cash equivalents	177.07	67.83
	(iii) Bank balance (other than (ii) above)	49.14	184.90
	(iv) Other current Financial assets	19.72	5.95
	(c) Other current assets	208.96	231.61
	Sub-total - Current assets	1,829.94	1,667.12
	TOTAL ASSETS	4,537.83	4,385.96
B)	EQUITY AND LIABILITIES		
	1 Equity		
	(a) Equity share capital	55.34	55.32
	(b) Other Equity	1,171.29	1,239.37
	Sub-total- Equity	1,226.63	1,294.69
	2 Liabilities		
	I. Non- Current liabilities		
	(a) Financial liabilities		
	Borrowings	941.93	758.39
	(b) Provisions	44.26	53.12
	(c) Other non-current liabilities	497.27	490.73
	Sub-total- Non-current liabilities	1,483.46	1,302.24
	II. Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	561.71	437.09
	(ii) Trade payables	618.75	445.79
	(iii) Other financial liabilities	535.56	715.13
	(b) Other current liabilities	75.50	99.21
	(c) Provisions	35.41	41.64
	(d) Current tax liabilities (Net)	0.81	50.17
	Sub-total- Current liabilities	1,827.74	1,789.03
	TOTAL EQUITY AND LIABILITIES	4,537.83	4,385.96

FOR WOCKHARDT LIMITED



[Signature]
H F KHORAKIWALA
CHAIRMAN
DIN: 00045608

Mumbai
Date : May 06, 2019



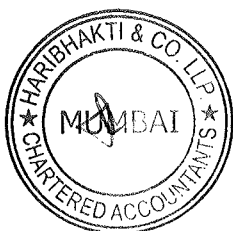
WOCKHARDT LIMITED

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 AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

	PARTICULARS	3 MONTHS ENDED	3 MONTHS ENDED	3 MONTHS ENDED	YEAR ENDED	YEAR ENDED
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
	(Refer Notes Below)	Audited (Refer Note 11)	Unaudited	Audited (Refer Note 11)	Audited	Audited
1	Income					
	(a) Revenue from operations	979.13	1,045.86	1,018.26	4,158.38	3,936.90
	(b) Other income	5.42	2.08	(8.41)	21.02	120.23
	Total income	984.55	1,047.94	1,009.85	4,179.40	4,057.13
2	Expenses					
	(a) Cost of materials consumed	214.27	180.79	255.83	854.18	867.53
	(b) Purchase of stock-in-trade	190.92	219.66	221.04	919.09	751.47
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	27.87	63.93	(11.98)	41.36	178.53
	(d) Employee benefits expense	191.87	245.75	220.10	936.90	937.06
	(e) Finance costs	63.54	63.60	64.97	264.89	255.49
	(f) Depreciation and amortisation expense	45.44	41.23	38.21	166.04	149.53
	(g) Exchange fluctuation loss / (gain), net	(20.61)	37.01	(23.85)	25.36	(57.26)
	(h) Other expenses	319.25	316.56	363.21	1,271.90	1,257.74
	Total expenses	1,032.55	1,168.53	1,127.53	4,479.72	4,340.09
3	Profit / (Loss) before exceptional items and tax (1-2)	(48.00)	(120.59)	(117.68)	(300.32)	(282.96)
4	Exceptional Items loss / (gain) (Refer Note 7)	-	-	-	-	358.19
5	Profit / (Loss) before tax (3±4)	(48.00)	(120.59)	(117.68)	(300.32)	(641.15)
6	Tax expense:					
	Current tax	1.42	3.42	30.94	9.17	50.79
	Deferred tax (credit) / charge	(35.52)	(47.15)	4.29	(92.83)	(25.09)
7	Profit / (Loss) after tax (5±6)	(13.90)	(76.86)	(152.91)	(216.66)	(666.85)
8	Share of Profit / (Loss) of Associate	-	-	-	-	-
9	Non - Controlling Interest	0.57	(5.75)	1.64	(22.13)	(58.55)
10	Net Profit / (Loss) after taxes, non-controlling interest and share of profit / (loss) of associates (7 ± 8 ± 9)	(14.47)	(71.11)	(154.55)	(194.53)	(608.30)
11	Other Comprehensive Income					
	(a) Items that will not be reclassified to Profit or Loss - (charge) / credit (consisting of re-measurement of net defined benefit (liability) / asset)	(19.43)	(11.12)	13.76	(10.57)	32.16
	(b) Income tax relating to items that will not be reclassified to Profit or Loss - (charge) / credit	1.81	1.85	(6.24)	0.26	(9.10)
	(c) Items that will be reclassified to Profit or Loss - (charge) / credit (Consisting of Exchange differences on translating the financial statements of foreign operations)	(32.88)	(66.02)	65.26	19.31	116.30
	(d) Other Comprehensive Income (net of tax) (11a ± 11b ± 11c)	(50.50)	(75.29)	72.78	9.00	139.36
12	Total Comprehensive Income (7 ± 8 ± 11 (d))	(64.40)	(152.15)	(80.13)	(207.66)	(527.49)
	Attributable to Equity shareholders of the Company	(62.81)	(135.74)	(94.54)	(191.76)	(491.28)
	Attributable to Non Controlling Interest	(1.59)	(16.41)	14.41	(15.90)	(36.21)
13	Paid-up equity share capital (face value of Rs. 5/- each)	55.34	55.34	55.32	55.34	55.32
14	Other Equity excluding Revaluation Reserves as per Balance Sheet				2,619.46	2,796.83
15	Earnings Per Share (face value of Rs. 5/- each) (*not annualised)					
	(a) Basic (Rs.)	(1.31)*	(6.42)*	(13.97)*	(17.58)	(55.01)
	(b) Diluted (Rs.)	(1.31)*	(6.42)*	(13.97)*	(17.58)	(55.01)



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, 2019. The Statutory Auditors have expressed an unmodified audit opinion with respect to the Audited Financial Results of the Company for the quarter/year ended March 31, 2019.
- 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) During the year, the Company has allotted 55,750 equity shares of face value of Rs. 5 each pursuant to exercise of employee stock options.
- 4) During the year, the Company has allotted 500,000,000 4% Non-Convertible Non-Cumulative Redeemable Preference Shares ('NCCRPS') of Face Value of Rs. 5 each, at par, on preferential basis to the Promoter Group, for an aggregate amount of Rs. 250 crore in accordance with the approval of the Shareholders of the Company obtained on December 14, 2018.
- 5) During the year, the Company has redeemed out of the proceeds of fresh issue of NCCRPS referred at Note 4 above, (i) 121,454,927 Optionally Convertible Cumulative Redeemable Preference Shares (OCCRPS Series 2) of Face value of Rs. 5 each; and (ii) 315,659,941 Non-Convertible Cumulative Redeemable Preference Shares (NCRPS Series 2 and Series 3) of Face value of Rs. 5 each, as per terms and conditions of the said Preference Shares, on its due date of redemption i.e. December 31, 2018. The redemption amount was Rs. 271.34 crore (including redemption premium of Rs. 52.78 crore).
- 6) During the year, the Company has extended the redemption period of 160,000,000, 0.01% Non-Convertible Cumulative Redeemable Preference Shares (NCRPS Series 5) held by the Promoter Group which were due for redemption on March 31, 2019 by a year i.e. upto March 31, 2020 with a right to earlier redemption, by giving one month notice by either parties post June 30, 2019. Premium at 4% p.a. shall be payable for the extended period upto the date of redemption.
- 7) Exceptional item: During the previous year, the on-going commercial litigation between the Company and two of its subsidiaries namely Wockhardt UK Holdings Limited and CP Pharmaceuticals Limited in relation to a supply contract with Cephalon Inc., an affiliate of Teva Pharmaceuticals USA, Inc. before the High Court in London, United Kingdom, was settled at cost of GBP 43 million to the Group. The High Court has accepted the settlement between the parties and a Consent Order was issued on June 21, 2017. Pursuant to this settlement the on-going litigation stands closed.
- 8) The Company has paid dividend of 0.01% (at the rate of Rs. 0.0005 per share of Rs. 5 each) amounting to Rs. 218,556 on the preference shares redeemed during the year. Further subject to the approval of the Shareholders in the Annual General meeting, the Board also recommends dividend of :
 - 0.01% (at the rate of Rs. 0.0005 per share of Rs. 5 each) on the balance 160,000,000 Non-Convertible Cumulative Redeemable Preference shares ('NCRPS Series 5') of Rs. 5 each amounting to Rs. 80,000.
 - 4% (at the rate of Rs. 0.055 per share of Rs. 5 each) on the 500,000,000 Non-Convertible Non-Cumulative Redeemable Preference shares ('NCCRPS') of Rs. 5 each amounting to Rs. 27,397,260 for the period commencing from date of allotment till March 31, 2019.
- 9) **Key Financials on Standalone basis:**

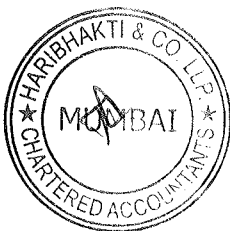
(Rs. in Crore)

PARTICULARS	3 MONTHS ENDED 31/03/2019	3 MONTHS ENDED 31/12/2018	3 MONTHS ENDED 31/03/2018	YEAR ENDED 31/03/2019	YEAR ENDED 31/03/2018
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	467.40	508.60	913.34	2,149.95	2,477.29
Profit / (Loss) Before Tax	(82.73)	(84.40)	269.87	(175.43)	103.92
Profit / (Loss) After Tax	(33.52)	(38.36)	172.44	(81.89)	68.66

Note: The Audited 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 and www.bseindia.com) and also on the Company's website www.wockhardt.com.

- 10) Effective April 01, 2018, the Company has adopted Ind AS 115: "Revenue from Contracts with Customers" that has become mandatorily applicable for reporting periods beginning on or after April 01, 2018 replacing the existing revenue recognition standard. In accordance with the first time adoption options available in the said standard, the Company has chosen the "cumulative effect method" and applied retrospectively only to contracts that are not completed as at the date of initial application (i.e. April 01, 2018). Accordingly, the comparatives have not been restated in line with the provisions of the standard. The adoption of the standard did not have any material impact to the financial statements of the Company for the quarter and year ended March 31, 2019.
- 11) Figures for the quarter ended March 31, 2019 and March 31, 2018 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.
- 12) The Group is exclusively into Pharmaceutical business Segment.
- 13) For List of Subsidiaries as on March 31, 2019 please refer Annexure.
- 14) Previous period / year figures have been recast / re-grouped to conform to the current period's / year's presentation.

FOR WOCKHARDT LIMITED



Mumbai
Date : May 06, 2019



H F KHORAKIWALA
CHAIRMAN
DIN: 00045608

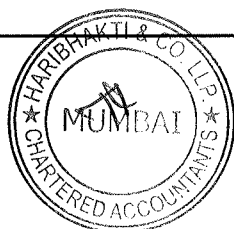
WOCKHARDT LIMITED

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

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rs. in Crore)

	PARTICULARS	As at Year End	As at Year End
		31/03/2019	31/03/2018
		Audited	Audited
A)	ASSETS		
1	Non- Current assets		
	(a) Property, Plant and Equipment	2,124.50	1,947.92
	(b) Capital work-in-progress	899.72	1,039.13
	(c) Goodwill	820.56	840.58
	(d) Other Intangible assets	112.87	99.46
	(e) Intangible assets under development	545.76	393.44
	(f) Financial assets		
	(i) Non-current investments	0.45	0.45
	(ii) Other non- current Financial assets	38.58	48.23
	(g) Non-current tax assets (Net)	113.08	131.80
	(h) Deferred tax assets (Net)	273.27	183.56
	(i) Other non-current assets	100.87	97.87
	Sub-total - Non-current assets	5,029.66	4,782.44
2	Current assets		
	(a) Inventories	819.36	855.71
	(b) Financial assets		
	(i) Investments	-	213.25
	(ii) Trade receivables	1,260.69	962.45
	(iii) Cash and cash equivalents	397.34	897.24
	(iv) Bank balance [other than (iii) above]	51.31	185.01
	(v) Other current Financial assets	20.18	8.31
	(c) Other current assets	252.56	257.63
	Sub-total - Current assets	2,801.44	3,379.60
	TOTAL ASSETS	7,831.10	8,162.04
B)	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	55.34	55.32
	(b) Other Equity	2,619.46	2,796.83
	Equity attributable to the share holders of the Company	2,674.80	2,852.15
	(c) Non - Controlling Interest	329.83	345.73
	Sub-total- Equity	3,004.63	3,197.88
2	Liabilities		
I.	Non- Current liabilities		
	(a) Financial liabilities		
	Borrowings	1,891.47	2,173.11
	(b) Provisions	53.48	64.89
	(c) Deferred tax liabilities (Net)	31.07	34.45
	Sub-total- Non-current liabilities	1,976.02	2,272.45
II.	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	561.71	437.09
	(ii) Trade payables	840.24	601.78
	(iii) Other financial liabilities	1,330.85	1,487.14
	(b) Other current liabilities	69.53	60.99
	(c) Provisions	41.93	44.58
	(d) Current tax liabilities (Net)	6.19	60.13
	Sub-total- Current liabilities	2,850.45	2,691.71
	TOTAL EQUITY AND LIABILITIES	7,831.10	8,162.04



Mumbai
Date : May 06, 2019



FOR WOCKHARDT LIMITED

H F KHORAKIWALA
CHAIRMAN
DIN: 00045608

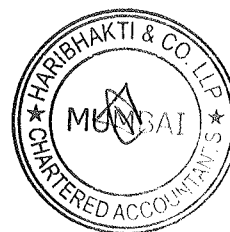
WOCKHARDT LIMITED

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

Annexure to Note 13 of Consolidated Audited Results for the Quarter and Year ended March 31, 2019

List of Subsidiaries as on March 31, 2019

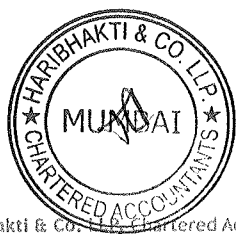
- 1 Wockhardt UK Holdings Limited (formerly Wockhardt UK Limited)
- 2 CP Pharmaceuticals Limited
- 3 CP Pharma (Schweiz) AG
- 4 Wallis Group Limited
- 5 The Wallis Laboratory Limited
- 6 Wockhardt Farmaceutica Do Brasil Ltda
- 7 Wallis Licensing Limited
- 8 Wockhardt Infrastructure Development Limited
- 9 Z & Z Services (formerly Esparma GmbH)
- 10 Wockhardt Europe Limited
- 11 Wockhardt Nigeria Limited
- 12 Wockhardt USA LLC (formerly Wockhardt USA Inc.)
- 13 Wockhardt UK Limited
- 14 Wockpharma Ireland Limited
- 15 Pinewood Laboratories Limited
- 16 Pinewood Healthcare Limited
- 17 Laboratoires Negma S.A.S. (formerly Negma Lerads 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. (formerly 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 (formerly Wockhardt EU Operations (Swiss) AG)
- 29 Wockhardt Bio (R) LLC
- 30 Wockhardt Bio Pty Limited
- 31 Wockhardt Bio Limited
- 32 Wockhardt Medicines Limited



Auditor's Report on Annual Standalone Ind AS Financial Results of the Company
Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015

To
The Board of Directors
Wockhardt Limited

1. We have audited the accompanying Statement of Annual Standalone Ind AS Financial Results of Wockhardt Limited ("the Company") for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual standalone Ind AS financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual standalone Ind AS financial statements, which have been prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.



HARIBHAKTI & CO. LLP

Chartered Accountants

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view of the net loss (including other comprehensive income) and other financial information of the Company for the year ended March 31, 2019.
5. The Statement includes the results for the quarter ended March 31, 2019, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Bhavik L. Shah

Partner

Membership No. 122071



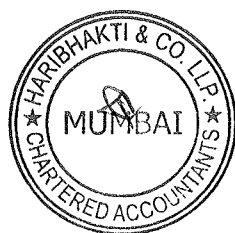
Place : Mumbai

Date : May 6, 2019

Auditor's Report on Annual Consolidated Ind AS Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Wockhardt Limited

1. We have audited the accompanying Statement of Annual Consolidated Ind AS Financial Results of Wockhardt Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year then ended March 31, 2019 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Holding Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual consolidated Ind AS financial statements. Our responsibility is to express an opinion on this Statement based on our audit of such annual consolidated Ind AS financial statements, which have been prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.



3. We believe that the audit evidences obtained by us and obtained by the other auditors in terms of their report referred to in paragraph 5 below, is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.
4. In our opinion and to the best of our information and according to the explanations given to us, and on consideration of the reports of the other auditors, the Statement:
- (i) includes the annual Ind AS financial results of the entities listed in Note 13 to the Statement;
 - (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (iii) gives a true and fair view of the consolidated net loss (including other comprehensive income) and other financial information of the Group for the year ended March 31, 2019.
5. We did not audit the Ind AS financial statements of 24 (Twenty Four) subsidiaries included in Statement, whose Ind AS financial statements reflects total assets of ₹ 9126.79 Crore as at March 31, 2019, total revenues of ₹ 3270.61 Crore and total loss after tax of ₹ 219.08 Crore for the year ended on that date, as considered in the Statement. These Ind AS financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion 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.

We did not audit the Ind AS financial statement of 1 (One) subsidiary, which as per the management has been incorporated in prior years but capital infusion is yet to be done.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the information certified by the management.



HARIBHAKTI & CO. LLP

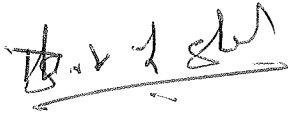
Chartered Accountants

6. The Statement includes the results for the Quarter ended March 31, 2019, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Bhavik L. Shah

Partner

Membership No. 122071



Place: Mumbai

Date: May 6, 2019

Mumbai, 6th May, 2019

Wockhardt FY 19 sales at Rs. 4,158 crore, up by 6%
Q4FY19 Net Sales at Rs.979 crore

	Q4-FY19	Q3-FY19	Q4-FY18	FY19	FY18
	Jan - Mar	Oct - Dec	Jan - Mar	Apr - Mar	Apr - Mar
	2019	2018	2018	2019	2018
	INR Cr	INR Cr	INR Cr	INR Cr	INR Cr
Sales	979	1,046	1,018	4,158	3,937
EBITDA before R&D	103	98	47	426	232
EBITDA % to Sales	10.6%	9.4%	4.6%	10.2%	5.9%
R&D	69	79	77	291	287
R&D % to Sales	7.0%	7.6%	7.6%	7.0%	7.3%
EBITDA	35	19	(30)	135	(55)
EBITDA Margins %	3.6%	1.9%	-3.0%	3.2%	-1.4%
PBT before exceptional item	(48)	(121)	(118)	(300)	(283)
Exceptional item*	-	-	-	-	(358)
PBT after exceptional item	(48)	(121)	(118)	(300)	(641)
Profit After Tax	(14)	(71)	(155)	(194)	(608)
PAT Margins %	-1.4%	-6.8%	-15.2%	-4.7%	-15.4%
EPS (Rs)	(1.3)	(6.4)	(14.0)	(17.6)	(55.0)

* Exceptional Item:

During the previous year, the on-going commercial litigation between the Company and two of its subsidiaries namely Wockhardt UK Holdings Limited and CP Pharmaceuticals Limited (CP) in relation to a supply contract with Cephalon Inc. (Cephalon) and affiliate of Teva Pharmaceuticals USA Inc. (Teva) before the High Court in London, United Kingdom, was settled at cost of GBP 43 million to the Group.

Wockhardt Limited, the Pharmaceutical and Biotechnology major, reported its 4th Quarter and Annual Results for Financial Year 2018-19, today.

Business review for the 4th quarter and Financial Year ended 31st March, 2019:

The business performance of the Company during the year ended 31st March, 2019 showed improvement driven by growth in US and Emerging Markets. Sales during Q4 FY19 was at Rs. 979 crore was however lower by 4% as compared to corresponding quarter of previous year.

EBITDA during FY19 increased to Rs. 135 crore as compared to EBITDA of Rs. (55) crore in the previous year. During the quarter Q4 FY19, the EBITDA grew to Rs. 35 crore as compared to Rs. (30) crore in the corresponding quarter of previous year. Costs of on-going remedial measures continued to impact profitability.

The focus in strategic R&D initiatives of the Company in the global arena continued to remain one of the key priorities. Such strategic R&D expenses though meant for the future are expensed off.

India Business:

India Business stood at Rs.301 crore in Q4FY19 as compared to Rs.362 crore in Q4FY18. India Business contributed 31% of the Global Revenue.

US Business:

US Business stood at Rs.182 crore in Q4FY19 as compared to Rs.176 crore in Q4FY18 . US Business contributed 19% of the Global Revenue.

Emerging Market Business of the Company witnessed de-growth of 3% in Q4FY19 over Q4FY18 and contributed about Rs.151 crore. (about 15% of the Global Revenue)

EU Business:

UK Business during the quarter remained flat at Rs.258 crore. 2 approvals received during the quarter. UK Business contributed about 26% of Global Revenue.

Irish Business grew by 39% to Rs.47 crore in Q4FY19 as compared to Q4FY18.

Total EU Business contributed 35% of the Global Revenue and grew by 6% in INR terms over Q4FY18.

Research & Development expenditure during the quarter was at Rs.69 crore (7% to sales) and including capital expenditure is at 9% to sales.

Capital expenditure during the quarter was Rs.56 crore.

For the year ended 31st March, 2019

India Business:

India Business remained flat in FY19 over FY18 and stood at Rs.1,514 crore in FY19 vs Rs.1,510 crore in FY18. Eight products were launched during FY19. India Business contributed 36% of the Global Revenue.

US Business:

US Business was at Rs.794 crore in FY 19 and grew by 20% in over FY18 mainly on account of New Products launches and increased market share of some of the products of the Company. US Business contributed 19% of the Global Revenue.

Emerging Market Business of the Company grew by 23% in FY19 over FY18 and stood at Rs.539 crore vs Rs.437 crore.

EU Business:

UK Business was at Rs.995 crore and de-grew by 4% over FY18. The Company launched two new products, received 3 new approvals and successfully filed 3 new products during FY19.

Irish Business grew by 13% to Rs.168 crore in FY19.

Total EU Business contributed 32% of the Global Revenue and de-grew by 1% in INR terms over FY18.

Research & Development expenditure during FY19 was at Rs.291 crore (7% to sales) and including capital expenditure is at 11% to sales.

Capital expenditure during FY19 was Rs.308 crore.

Intellectual Property (IP) :

The company's continued pursuit in creating strong **Intellectual Property (IP)** base resulted into filing of 6 patents **during the Quarter ended 31st March, 2019** taking the cumulative filings to 3,132. The company was granted 14 patents during the quarter and now holds 694 patents.

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 Diseases Programme) for 5 of our Anti-bacterial discovery programmes – 2 of them are Gram Negative and 3 Gram Positive effective against untreatable "Superbugs". Wockhardt has filed 3,132 patents and 694 patents are granted. It has a comprehensive Drug Discovery team and clinical organisation.

Wockhardt is employing over 7,000 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 64% of its global revenues coming from international businesses.

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

**Extract of Audited Consolidated Financial Results
For the Quarter and Year ended March 31, 2019**

Particulars	Rs. in Crore (except per share data)				
	3 MONTHS ENDED 31/03/2019	3 MONTHS ENDED 31/12/2018	3 MONTHS ENDED 31/03/2018	YEAR ENDED 31/03/2019	YEAR ENDED 31/03/2018
	Audited	Unaudited	Audited	Audited	Audited
Total Income from Operations	979.13	1,045.86	1,018.26	4,158.38	3,936.90
Net Profit / (Loss) (before tax, Exceptional and / or Extraordinary Items)	(48.00)	(120.59)	(117.68)	(300.32)	(282.96)
Net Profit / (Loss) before tax (after Exceptional and / or Extraordinary Items)	(48.00)	(120.59)	(117.68)	(300.32)	(641.15)
Net Profit / (Loss) after tax and non-controlling interest (after Exceptional and / or Extraordinary Items)	(14.47)	(71.11)	(154.55)	(194.53)	(608.30)
Total Comprehensive Income / (Loss) (Comprising of Profit / (Loss) after tax and Other Comprehensive Income after tax)	(64.40)	(152.15)	(80.13)	(207.66)	(527.49)
Paid-up Equity Share Capital (Face value of Rs. 5/- each)	55.34	55.34	55.32	55.34	55.32
Other Equity excluding Revaluation Reserves as shown in the audited Balance Sheet				2,619.46	2,796.83
Earnings per share (Face value of Rs 5/- each) * Not annualised					
Basic Rs.	(1.31)*	(6.42)*	(13.97)*	(17.58)	(55.01)
Diluted Rs.	(1.31)*	(6.42)*	(13.97)*	(17.58)	(55.01)

Notes:

1. The results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 06, 2019. The statutory auditors have expressed an unmodified audit opinion with respect to the Audited Financial Results of the Company for the quarter/year ended March 31, 2019.

The Company has paid dividend of 0.01% (at the rate of Rs. 0.0005 per share of Rs. 5 each) amounting to Rs. 218,556 on the preference shares redeemed during the year. Further subject to the approval of the Shareholders in the Annual General meeting, the Board also recommends dividend of :

- 0.01% (at the rate of Rs. 0.0005 per share of Rs. 5 each) on the balance 160,000,000 Non-Convertible Cumulative Redeemable Preference shares ('NCRPS Series 5') of Rs. 5 each amounting to Rs. 80,000.
- 4% (at the rate of Rs. 0.055 per share of Rs. 5 each) on the 500,000,000 Non-Convertible Non-Cumulative Redeemable Preference shares ('NCCRPS') of Rs. 5 each amounting to Rs. 27,397,260 for the period commencing from date of allotment till March 31, 2019.

3. Information on Standalone Financial Results are as follows:

Particulars	3 MONTHS ENDED 31/03/2019	3 MONTHS ENDED 31/12/2018	3 MONTHS ENDED 31/03/2018	YEAR ENDED 31/03/2019	YEAR ENDED 31/03/2018
	Audited	Unaudited	Audited	Audited	Audited
	Total Income from Operations	467.40	508.60	913.34	2,149.95
Profit / (Loss) Before Tax	(82.73)	(84.40)	269.87	(175.43)	103.92
Profit / (Loss) After Tax	(33.52)	(38.36)	172.44	(81.89)	68.66

4. The above is an extract of the detailed format of the Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Financial Results are available on the websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com) and on the Company's website (www.wockhardt.com).

Mumbai
Date : May 06, 2019

For WOCKHARDT LIMITED

H F KHORAKIWALA
CHAIRMAN
DIN : 00045608

6th May, 2019

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

Sub: Declaration on unmodified audit report

Pursuant to the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that Haribhakti & Co. LLP, Chartered Accountants (ICAI Firm Registration No.: 103523W), the Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the year ended 31st March, 2019.

Kindly take this declaration on your record please.

Thanking you,

For **Wockhardt Limited**



Murtaza Khorakiwala
Managing Director

