

29<sup>th</sup> January, 2018

<b>BSE Limited</b> 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 Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Regulation 30 of Listing Regulations read with Schedule III of Listing Regulations, we wish to enclose herewith:

- a) Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended 31<sup>st</sup> December, 2017, as approved by the Board of Directors at its meeting held today;
- b) Limited Review Report issued by Haribhakti & Co. LLP., Statutory Auditors of the Company for the quarter ended 31<sup>st</sup> December, 2017;
- c) Copy of Press Release proposed to be issued in respect of the said Financial Results; and
- d) Extract of Unaudited Consolidated Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2017, being published in the Newspapers.

Further, the Board of Directors in their meeting held today have also approved the:

- i. notice of Postal Ballot to seek consent of the Shareholders' of the Company to enhance the limits under Section 186 of the Companies Act, 2013 upto an amount not exceeding Rs.6,000 crore.
- ii. appointment of Mr. Prasanna Bharatan, as the Internal Auditor of the Company w.e.f. 1<sup>st</sup> April, 2018.

The Board Meeting commenced at 2.15 p.m. and concluded at 4.15 p.m.

Kindly take the same on your record.

Thanking you,

For **Wockhardt Limited**



**Narendra Singh**  
Company Secretary

**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 Lakhs except per share data)							
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017							
	PARTICULARS	3 MONTHS ENDED 31/12/2017	3 MONTHS ENDED 30/09/2017	3 MONTHS ENDED 31/12/2016	9 MONTHS ENDED 31/12/2017	9 MONTHS ENDED 31/12/2016	YEAR ENDED 31/03/2017
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Revenue from Operations	100,530	102,228	99,556	291,864	315,108	401,461
	b) Other Income	3,707	5,455	2,242	12,864	5,796	11,425
	<b>Total income</b>	<b>104,237</b>	<b>107,683</b>	<b>101,798</b>	<b>304,728</b>	<b>320,904</b>	<b>412,886</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	20,369	18,746	22,027	61,170	71,042	89,190
	(b) Purchase of Stock-in-trade	19,357	18,672	22,757	53,043	59,996	79,604
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,051	9,756	(3,280)	19,051	(8,607)	(2,587)
	(d) Employee benefits expense	22,927	24,925	24,761	71,696	74,504	96,651
	(e) Finance Costs	6,181	6,760	6,142	19,052	16,637	22,527
	(f) Depreciation and amortisation expense	3,795	3,619	3,811	11,132	11,185	14,893
	(g) Exchange fluctuation (gain) / loss	(128)	(1,286)	1,717	(3,341)	2,581	1,342
	(h) Other expenses	28,286	29,284	31,479	89,453	97,886	135,981
	<b>Total Expenses</b>	<b>105,838</b>	<b>110,476</b>	<b>109,414</b>	<b>321,256</b>	<b>325,224</b>	<b>437,601</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>(1,601)</b>	<b>(2,793)</b>	<b>(7,616)</b>	<b>(16,628)</b>	<b>(4,320)</b>	<b>(24,715)</b>
4	Exceptional Items (gain) / loss	-	-	-	35,819	-	-
5	<b>Net Profit / (Loss) before tax (3 ± 4)</b>	<b>(1,601)</b>	<b>(2,793)</b>	<b>(7,616)</b>	<b>(52,347)</b>	<b>(4,320)</b>	<b>(24,715)</b>
6	Tax Expense :						
	Current tax	(391)	(1,401)	(179)	(1,965)	(3,703)	(1,037)
	Deferred tax credit/ (charge)	(2,263)	3,312	1,751	2,938	6,141	3,148
7	<b>Net Profit / (Loss) after tax (5 ± 6)</b>	<b>(4,255)</b>	<b>(882)</b>	<b>(6,044)</b>	<b>(51,394)</b>	<b>(1,882)</b>	<b>(22,604)</b>
8	Share of Profit/(Loss) of Associate	-	-	-	-	-	-
9	Non - Controlling Interest	(179)	(549)	(653)	(6,019)	218	(3,032)
10	<b>Net Profit/(Loss) after taxes, non-controlling interest and share of profit / (loss) of associates (7 ± 8 ± 9)</b>	<b>(4,076)</b>	<b>(333)</b>	<b>(5,391)</b>	<b>(45,375)</b>	<b>(2,100)</b>	<b>(19,572)</b>
11	Other Comprehensive Income						
	a) Items that will not be reclassified to Profit or Loss (consisting of re-measurement of net defined benefit liability / asset)	(710)	2,109	(819)	1,840	(2,389)	(3,365)
	b) Income tax relating to items that will not be reclassified to Profit or Loss	(59)	(197)	77	(286)	254	380
	c) Items that will be reclassified to Profit or Loss (Consisting of Exchange differences on translating the financial statements of foreign operations)	(2,687)	4,118	(1,165)	5,104	(8,020)	(15,172)
	d) Other comprehensive income (net of tax) (11a ± 11b ± 11c)	(3,456)	6,030	(1,907)	6,658	(10,155)	(18,157)
12	<b>Total Comprehensive Income (7 ± 8 ± 11 (d))</b>	<b>(7,711)</b>	<b>5,148</b>	<b>(7,951)</b>	<b>(44,736)</b>	<b>(12,037)</b>	<b>(40,761)</b>
	Attributable to Equity shareholders of the Company	(7,026)	4,818	(7,014)	(39,674)	(10,826)	(35,222)
	Attributable to Non Controlling Interest	(685)	330	(937)	(5,062)	(1,211)	(5,539)
13	Paid-up equity share capital (face value Rs. 5/- each)	5,530	5,528	5,527	5,530	5,527	5,527
14	Other Equity excluding Revaluation Reserves as per balance sheet						328,144
15	Earnings Per Share (face value of Rs. 5 each) (*Not Annualised)						
	(a) Basic (Rs.)	(3.69)*	(0.30)*	(4.88)*	(41.04)*	(1.90)*	(17.71)
	(b) Diluted (Rs.)	(3.69)*	(0.30)*	(4.88)*	(41.04)*	(1.90)*	(17.71)



**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 January 29, 2018. The results have been subjected to limited review by the Statutory Auditors of the Company.
- 2) During the quarter, the Group has allotted 33,600 equity shares of face value of Rs. 5 each pursuant to exercise of employee stock options.
- 3) These Consolidated Results relate to Wockhardt Limited ('the Holding Company') and its Subsidiaries (together constitute 'the Group') and are prepared by applying Ind AS 110 - "Consolidated Financial Statements"
- 4) **Key Financials on Standalone basis:**

Particulars	3 MONTHS ENDED 31/12/2017	3 MONTHS ENDED 30/09/2017	3 MONTHS ENDED 31/12/2016	9 MONTHS ENDED 31/12/2017	9 MONTHS ENDED 31/12/2016	YEAR ENDED 31/03/2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales / Income from operations	53,512	58,893	54,535	156,395	175,698	229,752
Profit / (Loss) Before Tax	(3,768)	(381)	(2,616)	(16,595)	11,717	11,878
Profit / (Loss) After Tax	(2,752)	2,532	(1,946)	(10,378)	14,303	13,712

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

- 5) The Group is exclusively into Pharmaceutical business Segment.
- 6) For list of Subsidiaries as on December 31, 2017 please refer Annexure.
- 7) Previous periods / year figures have been recast / regrouped to conform to the current period's presentation.

FOR WOCKHARDT LIMITED



H F KHORAKIWALA  
CHAIRMAN  
DIN: 00045608

Mumbai  
Date : January 29, 2018



**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 6 of Consolidated Unaudited Results for the Quarter and Nine months ended December 31, 2017**

**List of Subsidiaries as on December 31, 2017**

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



**WOCKHARDT LIMITED**

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Tel: 91 22 2653 4444 ; Fax: 91 22 2652 3905; e-mail id : investorrelations@wockhardt.com; Website: www.wockhardt.com

(Rs. In Lakhs except per share data)

**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017**

	PARTICULARS	3 MONTHS ENDED	3 MONTHS ENDED	3 MONTHS ENDED	9 MONTHS ENDED	9 MONTHS ENDED	YEAR ENDED
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
	(Refer notes below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	(a) Revenue from operations	53,512	58,893	54,535	156,395	175,698	229,752
	(b) Other income	1,156	1,223	2,232	4,629	23,071	24,831
	<b>Total income</b>	<b>54,668</b>	<b>60,116</b>	<b>56,767</b>	<b>161,024</b>	<b>198,769</b>	<b>254,583</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	10,615	9,372	12,869	31,708	42,752	53,522
	(b) Purchase of stock-in-trade	10,880	10,131	11,497	28,178	34,813	42,866
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,234	7,293	(1,383)	12,336	(4,856)	(1,432)
	(d) Employee benefits expense	12,370	12,816	13,169	38,280	39,525	52,322
	(e) Finance costs	4,104	4,350	4,155	12,746	12,798	16,872
	(f) Depreciation and amortisation expense	2,673	2,573	2,773	7,900	8,035	10,566
	(g) Exchange fluctuation (gain) / loss	(75)	168	(461)	397	(324)	(1,140)
	(h) Other expenses	15,635	13,794	16,764	46,074	54,309	69,129
	<b>Total expenses</b>	<b>58,436</b>	<b>60,497</b>	<b>59,383</b>	<b>177,619</b>	<b>187,052</b>	<b>242,705</b>
<b>3</b>	<b>Profit / (Loss) before tax (1-2)</b>	<b>(3,768)</b>	<b>(381)</b>	<b>(2,616)</b>	<b>(16,595)</b>	<b>11,717</b>	<b>11,878</b>
<b>4</b>	Tax expense:						
	Current tax	-	-	-	-	(2,530)	(2,530)
	Deferred tax credit/(charge)	1,016	2,913	670	6,217	5,116	4,364
<b>5</b>	<b>Net Profit / (Loss) after tax (3 ± 4)</b>	<b>(2,752)</b>	<b>2,532</b>	<b>(1,946)</b>	<b>(10,378)</b>	<b>14,303</b>	<b>13,712</b>
<b>6</b>	Other Comprehensive Income						
	a) Items that will not be reclassified to Profit or Loss (consisting of re-measurement of net defined benefit liability/asset)	(60)	(60)	(21)	(180)	(66)	(240)
	b) Income tax relating to items that will not be reclassified to Profit or Loss	37	20	7	77	22	79
	c) Other Comprehensive Income (net of tax) (6a ± 6b)	(23)	(40)	(14)	(103)	(44)	(161)
<b>7</b>	<b>Total Comprehensive Income (5 ± 6c)</b>	<b>(2,775)</b>	<b>2,492</b>	<b>(1,960)</b>	<b>(10,481)</b>	<b>14,259</b>	<b>13,551</b>
<b>8</b>	<b>Paid-up equity share capital (face value of Rs. 5/- each)</b>	<b>5,530</b>	<b>5,528</b>	<b>5,527</b>	<b>5,530</b>	<b>5,527</b>	<b>5,527</b>
<b>9</b>	<b>Other Equity excluding Revaluation Reserves as per balance sheet</b>						<b>116,405</b>
<b>10</b>	Earnings per share (face value of Rs. 5/- each) (*not annualised)						
	(a) Basic (Rs.)	(2.49)*	2.29*	(1.80)*	(9.39)*	12.94*	12.40
	(b) Diluted (Rs.)	(2.49)*	2.26*	(1.80)*	(9.39)*	12.84*	12.26



**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 January 29, 2018. The results have been subjected to limited review by the Statutory Auditors of the Company.
- 2) During the quarter, the Company has allotted 33,600 equity shares of face value of Rs. 5 each pursuant to exercise of employee stock options.
- 3) The Company is exclusively into Pharmaceutical business Segment
- 4) Previous period / year figures have been recast / re-grouped to conform to the current period's presentation.

Mumbai  
Date : January 29, 2018

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



Limited Review Report on the Unaudited Consolidated Financial Results for the quarter ended December 31, 2017 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors

Wockhardt Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Wockhardt Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter ended December 31, 2017 ("the Statement") being submitted by the Company pursuant to 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. This Statement which is the responsibility of the Holding Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We believe that the review procedures performed by us is sufficient and appropriate to provide a basis for our reporting on the Statement.



# HARIBHAKTI & CO. LLP

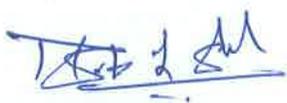
Chartered Accountants

4. Based on our review conducted as above, and based on consideration of interim financial information furnished to us by the management referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the financial results of Eleven (11) subsidiaries included in the Statement, whose financial results reflects total revenue of ₹ 1,561 Lakhs and total loss after tax of ₹ 554 Lakhs for the quarter ended December 31, 2017, as considered in the Statement. These financial results are not reviewed by their auditors and have been furnished to us by the Management and our reporting on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such un-reviewed financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group. Our review report on the statement is not modified in respect of our reliance on the financial information certified by the Management.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Bhavik L. Shah

Partner

Membership No.122071



Place: Mumbai

Date: January 29, 2018

Limited Review Report on the Unaudited Standalone Financial Results for the quarter ended December 31, 2017 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors

Wockhardt Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Wockhardt Limited ('the Company') for the quarter ended December 31, 2017 ('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 which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



# HARIBHAKTI & CO. LLP

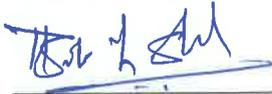
Chartered Accountants

3. 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 aforesaid accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Bhavik L. Shah

Partner

Membership No.122071



Place: Mumbai

Date: January 29, 2018

Mumbai, 29<sup>th</sup> January, 2018

**Wockhardt Q3FY18 Net Sales at Rs.1,005 crore,  
 EBITDA at Rs. 45 crore grew 6 times Q-o-Q and 2.5 times Y-o-Y**

	Q3-FY18	Q2-FY18	Q3-FY17	9M FY18	9M FY17	FY17
	Oct - Dec 2017	Jul - Sep 2017	Oct - Dec 2016	Apr - Dec 2017	Apr - Dec 2016	Apr - Mar 2017
	INR Cr					
<b>Sales</b>	<b>1,005</b>	<b>1,022</b>	<b>995</b>	<b>2,919</b>	<b>3,151</b>	<b>4,015</b>
EBITDA before R&D	106	84	118	185	510	423
EBITDA % to Sales	10.6%	8.2%	11.9%	6.3%	16.2%	10.5%
<b>R&amp;D</b>	<b>61</b>	<b>77</b>	<b>100</b>	<b>210</b>	<b>307</b>	<b>397</b>
R&D % to Sales	6.1%	7.5%	10.1%	7.2%	9.7%	9.9%
EBITDA	45	7	18	(25)	203	26
EBITDA Margins %	4.5%	0.7%	1.8%	-0.9%	6.4%	0.6%
PBT before exceptional item	(16)	(28)	(76)	(165)	(43)	(247)
Exceptional item	-	-	-	(358)	-	-
PBT after exceptional item	(16)	(28)	(76)	(523)	(43)	(247)
Profit After Tax	(41)	(3)	(54)	(454)	(21)	(196)
PAT Margins %	-4.1%	-0.3%	-5.4%	-15.6%	-0.7%	-4.9%
EPS	(3.7)	(0.3)	(4.9)	(41.0)	(1.9)	(17.7)

Wockhardt Limited, the Pharmaceutical and Biotechnology major, reported its 3<sup>rd</sup> Quarter for Financial Year 2018, today.

**Business review for the 3<sup>rd</sup> quarter and nine months ended 31<sup>st</sup> December, 2017:**

The business performance showed marked improvement during the quarter with significant increase in EBITDA to 2.5 times to Rs. 45 crores compared to Rs. 18 crores in Q3 FY 17. Company's focus on cost containment and rationalisation continues delivering its intended positive impact on profitability inspite of on-going remedial measures. However, the focus in strategic R&D initiatives of the Company continues in-spite of the fact that they are expensed off.

**PRESS RELEASE**

**WOCKHARDT**

**LIFE  
WINS**

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| Maharashtra | | 431 006 |  
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| Tel.: +91-22-2653 4444 |  
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**India Business:**

Grew by 10% Y-o-Y and three (3) New Products were launched during the quarter.

**Emerging Market Business** of the Company grew by 26% Q-o-Q and 18% in Q3FY18 over Q3FY17.

**UK Business** in GBP terms grew by 6% in Q3FY18 vs Q3FY17 and 3% Q-o-Q. The Company launched 1 new product in UK market in Q3FY18.

The company's continued pursuit in creating strong Intellectual Property (IP) base resulted into filing of 71 patents during the Quarter ended 31<sup>st</sup> December, 2017 taking the cumulative filings to 3,026. The company was granted 30 patents during the quarter and now totally holds 614 patents.

The company received 1 new approval of ANDA during the quarter.

International Business contributed 61% of the total revenues during the Q3FY18.

Research & Development expenditure during the quarter was at Rs.61 crore (6% to sales) and including capital expenditure is at 10% to sales.

Capital expenditure of Rs 91 crore was incurred during the quarter.

US Business stands at 17% of the Global Revenues and grew by 10% Q-o-Q mainly on account of New Products launches.

The Irish Business grew 16% in Euro terms in Q3FY18 vs Q3FY17.

**Nine months ended 31<sup>st</sup> December, 2017**

Consolidated revenue for 9M FY18 was Rs.2,919 crore.

International Business contributed 61% of the Total Revenue.

Research & Development expenses during nine months ended Dec 17 was at Rs.210 crore (7% to sales) and including capital expenditure is at 11% to sales.

**PRESS RELEASE**

**WOCKHARDT**

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| www.wockhardt.com

Capital expenditure of Rs.205 crore was incurred in nine months ended 31<sup>st</sup> December 2017.

India Business de-grew by 4% in YTD Dec 17 compared to YTD Dec16 mostly on account of GST introduction. 11 New Products were launched in YTD Dec17.

Emerging Market Business grew by 10% in YTD Dec17 compared to YTD Dec16.

US Business stands at 17% of the Global Revenues.

The Irish Business grew by 9% in Euro terms in YTD Dec17.

**About Wockhardt :**

Wockhardt is a Global Pharmaceutical and Biotech company employing over 10,000 people and 27 nationalities with presence in USA, UK, Ireland, 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 61% of its global revenues coming from international businesses. Wockhardt is home to 600 plus scientists, of whom 70 plus are doctorates. 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’s entire Anti-infective portfolio particularly addresses the specific bacterial organism where resistances are high and breakthrough antibiotics are needed

**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 Unaudited Consolidated Financial Results  
 For the Quarter and Nine Months ended December 31, 2017**

Rs in Lakhs (except per share data)

Particulars	3 MONTHS ENDED 31/12/2017	3 MONTHS ENDED 30/09/2017	3 MONTHS ENDED 31/12/2016	9 MONTHS ENDED 31/12/2017	9 MONTHS ENDED 31/12/2016	YEAR ENDED 31/03/2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operations	100,530	102,228	99,556	291,864	315,108	401,461
Net Profit / (Loss) (before tax, Exceptional and / or Extraordinary Items)	(1,601)	(2,793)	(7,616)	(16,528)	(4,320)	(24,715)
Net Profit / (Loss) before tax (after Exceptional and / or Extraordinary Items)	(1,601)	(2,793)	(7,616)	(52,347)	(4,320)	(24,715)
Net Profit / (Loss) after tax and non-controlling interest (after Exceptional and / or Extraordinary Items)	(4,076)	(333)	(5,391)	(45,375)	(2,100)	(19,572)
Total Comprehensive Income / (Loss) (Comprising of Profit / (Loss) after tax and Other Comprehensive Income after tax)	(7,711)	5,148	(7,951)	(44,736)	(12,037)	(40,761)
Paid-up Equity Share Capital (Rs. 5/- each) Other Equity excluding Revaluation Reserves as shown in the Audited balance sheet of the previous year	5,530	5,528	5,527	5,530	5,527	5,527
Earnings per share (Face value Rs 5 each) * Not annualised						328,144
Basic Rs.	(3.69)*	(0.30)*	(4.88)*	(41.04)*	(1.90)*	(17.71)
Diluted Rs.	(3.69)*	(0.30)*	(4.88)*	(41.04)*	(1.90)*	(17.71)

**Notes:**

1. The results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on January 29, 2018. The results have been subjected to limited review by the Statutory Auditors of the Company.

**2. Information on Standalone Financial Results are as follows:**

Particulars	3 MONTHS ENDED 31/12/2017	3 MONTHS ENDED 30/09/2017	3 MONTHS ENDED 31/12/2016	9 MONTHS ENDED 31/12/2017	9 MONTHS ENDED 31/12/2016	YEAR ENDED 31/03/2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operations	53,512	58,893	54,535	156,395	175,698	229,752
Profit / (Loss) Before Tax	(3,768)	(381)	(2,616)	(16,595)	11,717	11,878
Profit / (Loss) After Tax	(2,752)	2,532	(1,946)	(10,378)	14,303	13,712

3. 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 : January 29, 2018

For WOCKHARDT LIMITED  
  
 H F KHORAKIWALA  
 CHAIRMAN  
 DIN : 00045608