

4th August, 2018

BSE Limited 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

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with Schedule III of Listing Regulations, we wish to enclose herewith:

- i. Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30th June, 2018, as approved by the Board of Directors at its meeting held today; and
- ii. Limited Review Report issued by Haribhakti & Co. LLP., Statutory Auditors of the Company for the quarter ended 30th June, 2018.

Also please find enclosed herewith copy of the Press Release proposed to be issued in respect of the said Financial Results; and extract of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2018 being published in the Newspapers.

Further, the Board of Directors in its today's meeting have also decided to seek approval of the Shareholders by way of Special Resolutions:

- (a) for continuance of Mr. Baldev Raj Arora [DIN: 00194168] as non-executive, Independent Director of the Company with effect from 3rd June, 2019 (i.e. upon his attaining age of seventy five years) till the completion of his present term i.e. upto 27th May, 2020. The approval is being sought in terms of amendment to SEBI Listing Regulations vide notification dated 9th May, 2018. Brief profile of Mr. Arora is as under:-

"Mr. Arora holds a Bachelor's degree in Mechanical Engineering from Punjab Engineering College, Chandigarh. He graduated from the Senior Management Development Programme at Asian Institute of Management, Manila, Philippines. He has worked with leading MNCs for over 44 years and has a proven track record of building high performance customer-oriented teams, giving outstanding results on a sustained basis. He successfully managed publicly listed companies of MNCs in India for over 10 years as Chairman/ Managing Director."

His detailed profile is also available on the website of the Company www.wockhardt.com



Mr. Arora is not related to any of the Director of the Company. Further, he continues to meet the criteria of independence as stipulated in the Companies Act, 2013, SEBI Listing Regulations; and is not debarred from holding the office of director pursuant to any order of SEBI.

- (b) to obtain authorisation to advance any loan or give guarantee or provide any security upto an amount not exceeding Rs. 6,000 crore under Section 185 of the Companies Act, 2013, as amended.

Approval of the Shareholders for the above referred matters (a) and (b) is being sought through Postal Ballot.

The Board Meeting commenced at 10.30 a.m. and concluded at 11.55 a.m.

Kindly take the same on your record.

Thanking you,

For **Wockhardt Limited**



Narendra Singh
Company Secretary

Encl.: As above

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 ENDED JUNE 30, 2018

	PARTICULARS	3 MONTHS ENDED	3 MONTHS ENDED	3 MONTHS ENDED	YEAR ENDED
		30/06/2018	31/03/2018	30/06/2017	31/03/2018
	(Refer notes below)	Unaudited	Audited (Refer note 3)	Unaudited	Audited
1	(a) Revenue from operations	539.36	913.34	439.90	2,477.29
	(b) Other income	8.33	10.56	22.50	56.85
	Total income	547.69	923.90	462.40	2,534.14
2	Expenses				
	(a) Cost of materials consumed	113.83	140.04	117.21	457.12
	(b) Purchase of stock-in-trade	128.83	109.37	71.67	391.15
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(20.65)	3.73	28.09	127.09
	(d) Employee benefits expense	136.68	123.64	130.94	506.44
	(e) Finance costs	37.92	42.12	42.92	169.58
	(f) Depreciation and amortisation expense	27.48	27.24	26.54	106.24
	(g) Exchange fluctuation loss / (gain), net	(16.46)	1.54	3.04	5.51
	(h) Other expenses	156.94	206.35	166.45	667.09
	Total expenses	564.57	654.03	586.86	2,430.22
3	Profit / (Loss) before tax (1-2)	(16.88)	269.87	(124.46)	103.92
4	Tax expense:				
	Current tax	-	21.89	-	21.89
	Deferred tax (credit)/charge	(1.77)	75.54	(22.88)	13.37
5	Net Profit / (Loss) after tax (3 ± 4)	(15.11)	172.44	(101.58)	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)	0.35	2.08	(0.60)	0.28
	b) Income tax relating to items that will not be reclassified to Profit or Loss - (charge)/credit	(0.07)	(1.06)	0.20	(0.29)
	c) Other Comprehensive Income (net of tax) (6a ± 6b)	0.28	1.02	(0.40)	(0.01)
7	Total Comprehensive Income (5 ± 6c)	(14.83)	173.46	(101.98)	68.65
8	Paid-up equity share capital (face value of Rs. 5/- each)	55.32	55.32	55.28	55.32
9	Other Equity excluding Revaluation Reserves as per balance sheet				1,239.37
10	Earnings per share (face value of Rs. 5/- each) (*not annualised)				
	(a) Basic (Rs.)	(1.37)*	15.59*	(9.19)*	6.21
	(b) Diluted (Rs.)	(1.37)*	15.41*	(9.99)*	6.14



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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 August 04, 2018. The results have been subjected to limited review by the Statutory auditors of the Company.
- 2) During the quarter, the Company has allotted 8,200 Equity shares of face value of Rs. 5 each pursuant to exercise of employee stock options.
- 3) Figures for the quarter ended 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 financial year 2017-18.
- 4) 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 three months ended June 30, 2018.
- 5) The Company is exclusively into Pharmaceutical business Segment.
- 6) Previous period / year figures have been recast / re-grouped to conform to the current period's presentation.

Aurangabad
Date : August 04, 2018



FOR WOCKHARDT LIMITED

H F KHORAKIWALA
CHAIRMAN
DIN: 00045608

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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 ENDED JUNE 30, 2018

	PARTICULARS	3 MONTHS ENDED	3 MONTHS ENDED	3 MONTHS ENDED	YEAR ENDED
		30/06/2018	31/03/2018	30/06/2017	31/03/2018
	(Refer Notes Below)	Unaudited	Audited (Refer Note 6)	Unaudited	Audited
1	a) Revenue from operations	1,007.71	1,018.26	891.06	3,936.90
	b) Other income	7.43	(8.41)	37.02	120.23
	Total income	1,015.14	1,009.85	928.08	4,057.13
2	Expenses				
	(a) Cost of materials consumed	211.44	255.83	220.55	867.53
	(b) Purchase of stock-in-trade	273.49	221.04	150.14	751.47
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(56.53)	(11.98)	42.44	178.53
	(d) Employee benefits expense	243.73	220.10	238.44	937.06
	(e) Finance costs	72.65	64.97	61.11	255.49
	(f) Depreciation and amortisation expense	39.17	38.21	37.18	149.53
	(g) Exchange fluctuation loss / (gain), net	24.29	(23.85)	(19.27)	(57.26)
	(h) Other expenses	306.84	363.21	318.83	1,257.74
	Total expenses	1,115.08	1,127.53	1,049.42	4,340.09
3	Profit / (Loss) before exceptional items and tax (1-2)	(99.94)	(117.68)	(121.34)	(282.96)
4	Exceptional Items loss / (gain) (Refer Note 4)	-	-	358.19	358.19
5	Profit / (Loss) before tax (3±4)	(99.94)	(117.68)	(479.53)	(641.15)
6	Tax expense:				
	Current tax	0.37	30.94	1.93	50.79
	Deferred tax (credit) / charge	(5.25)	4.29	(18.89)	(25.09)
7	Profit / (Loss) after tax (5±6)	(95.06)	(152.91)	(462.57)	(666.85)
8	Share of Profit / (Loss) of Associate	-	-	-	-
9	Non - Controlling Interest	(8.88)	1.64	(52.91)	(58.55)
10	Net Profit / (Loss) after taxes, non-controlling interest and share of profit / (loss) of associates (7 ± 8 ± 9)	(86.18)	(154.55)	(409.66)	(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)	8.45	13.76	4.41	32.16
	b) Income tax relating to items that will not be reclassified to Profit or Loss - (charge) / credit	(1.49)	(6.24)	(0.30)	(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)	21.20	65.26	36.73	116.30
	d) Other Comprehensive Income (net of tax) (11a ± 11b ± 11c)	28.16	72.78	40.84	139.36
12	Total Comprehensive Income (7 ± 8 ± 11 (d))	(66.90)	(80.13)	(421.73)	(527.49)
	Attributable to Equity shareholders of the Company	(61.98)	(94.54)	(374.66)	(491.28)
	Attributable to Non Controlling Interest	(4.92)	14.41	(47.07)	(36.21)
13	Paid-up equity share capital (face value of Rs. 5/- each)	55.32	55.32	55.28	55.32
14	Other Equity excluding Revaluation Reserves as per balance sheet				2,796.83
15	Earnings Per Share (face value of Rs. 5/- each) (*not annualised)				
	(a) Basic (Rs.)	(7.79)*	(13.97)*	(37.06)*	(55.01)
	(b) Diluted (Rs.)	(7.79)*	(13.97)*	(37.72)*	(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 August 04, 2018. The results have been subjected to limited review by the Statutory Auditors of the Company.
- 2) 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".
- 3) During the quarter, the Company has allotted 8,200 Equity shares of face value of Rs. 5 each pursuant to exercise of employee stock options.
- 4) 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) an 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.

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 ongoing litigation stands closed.

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

(Rs. in Crore)

Particulars	3 MONTHS ENDED 30/06/2018	3 MONTHS ENDED 31/03/2018	3 MONTHS ENDED 30/06/2017	YEAR ENDED 31/03/2018
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	539.36	913.34	439.90	2,477.29
Profit / (Loss) Before Tax	(16.88)	269.87	(124.46)	103.92
Profit / (Loss) After Tax	(15.11)	172.44	(101.58)	68.66

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 and www.bseindia.com) and also on the Company's website www.wockhardt.com.

- 6) Figures for the quarter ended 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 financial year 2017-18.
- 7) Effective April 01, 2018, the Group 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 Group 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 Group for the three months ended June 30, 2018.
- 8) The Group is exclusively into Pharmaceutical business Segment.
- 9) For List of Subsidiaries as on June 30, 2018 please refer Annexure.
- 10) Previous periods / year figures have been recast / re-grouped to conform to the current period's presentation.

Aurangabad
Date : August 04, 2018



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 9 of Consolidated Unaudited Results for the Quarter ended June 30, 2018

List of Subsidiaries as on June 30, 2018

- 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



Limited Review Report on the Unaudited Standalone Financial Results for the quarter ended June 30, 2018 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 June 30, 2018 ("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 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: Aurangabad

Date: August 04, 2018

Limited Review Report on the Unaudited Consolidated Financial Results for the quarter ended June 30, 2018 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 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 June 30, 2018 ("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. 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 4 below, nothing has



HARIBHAKTI & CO. LLP

Chartered Accountants

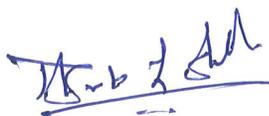
come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations 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.

4. We did not review the financial results of Eleven (11) subsidiaries included in the Statement, whose financial results reflects total revenue of Rs. 12.19 Crores and total loss after tax of Rs. 10.71 Crores for the quarter ended June 30, 2018, 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: Aurangabad

Date: August 04, 2018

PRESS RELEASE**WOCKHARDT****LIFE
WINS**

Wockhardt Limited
 | D-4, MIDC, Chikalthana |
 | Aurangabad |
 | Maharashtra | | 431 006 |
 | India |
 | Tel.: +91-22-2653 4444 |
 | www.wockhardt.com

Aurangabad, 4th August, 2018

**Wockhardt Q1FY19 Net Sales at Rs.1,008 crore,
up by 13% over Q1FY18**

	Q1-FY19	Q4-FY18	Q1-FY18
	Apr - Jun	Jan - Mar	Apr - Jun
	2018	2018	2017
	INR Cr	INR Cr	INR Cr
Sales	1,008	1,018	891
EBITDA before R&D	90	47	(7)
EBITDA % to Sales	8.9%	4.6%	-0.8%
R&D	61	77	72
R&D % to Sales	6.1%	7.6%	8.1%
EBITDA	29	(30)	(79)
EBITDA Margins %	2.9%	-2.9%	-8.9%
PBT before exceptional item	(100)	(118)	(121)
Exceptional item	-	-	(358)
PBT after exceptional item	(100)	(118)	(479)
Profit After Tax	(86)	(155)	(410)
PAT Margins %	-8.5%	-15.2%	-46.1%
EPS	(7.8)	(14.0)	(37.1)

Wockhardt Limited, the Pharmaceutical and Biotechnology major, reported its 1st Quarter Results for Financial Year 2018-19, today.

Business review for the quarter:

The business performance of the Company during the quarter ended 30th June, 2018 showed marked improvement with Sales growth of 13% as compared with the similar quarter of the previous year driven by growth in US, India Business and growing Emerging Markets.

The increase in business coupled with Company's ongoing focus on cost containment and rationalisation continues to deliver its intended positive impact on the profitability resulting in an improvement of EBITDA from a loss of Rs. (79) crores in Q1FY18 to Rs. 29 crores during the current quarter. Costs of on-going remedial measures, however, 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 grew by 30% in Q1FY19 over Q1FY18 and stood at Rs.395 crore in Q1FY19 vs Rs.303 crore in Q1FY18. Four products were launched during the quarter. India Business contributed 39% of the Global Revenue.

US Business :

US Business grew by 20% in Q1FY19 over Q1FY18 in INR terms mainly on account of New Products launches and increased market share of some of the products of the Company. US Business contributed 18% of the Global Revenue.

Emerging Market Business of the Company grew by 36% in Q1FY19 over Q1FY18.

EU Business :

UK Business during the quarter de-grew by 7% in INR terms over Q1FY18. The Company launched 1 new product during the quarter, received 1 new approval and successfully filed 1 new product.

Irish Business grew 25% in INR terms in Q1FY19 vs Q1FY18. 3 new products were launched during the quarter.

EU business contributed 31% of the Global Revenue.

Intellectual Property (IP) :

The company's continued pursuit in creating strong **Intellectual Property (IP)** base resulted into filing of 19 patents **during the Quarter ended 30th June, 2018** taking the cumulative filings to 3,056. The company was granted 15 patents during the quarter and now holds 643 patents.

Research & Development expenditure during the quarter was at Rs.61 crore (6% to sales) and including capital expenditure is at 8.3% to sales.

Capital expenditure during the quarter was Rs.73 crore.

Inauguration of Manufacturing facility in Dubai, UAE :

With an aim to grow and further establish its international presence in pharmaceutical manufacturing, Wockhardt sets up its first facility in Middle East for manufacturing of NCEs (New Chemical Entities) catering to the global markets through its Dubai arm of its subsidiary Wockhardt Bio AG in July 2018. On approval of the new drug by US FDA, this manufacturing facility will be commissioned for commercial production.

About Wockhardt :

Wockhardt is a Global Pharmaceutical and Biotech company employing over 9,000 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 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.

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**Extract of Unaudited Consolidated Financial Results
For the Quarter ended June 30, 2018**

Rs in Crore (except per share data)

Particulars	3 MONTHS ENDED 30/06/2018	3 MONTHS ENDED 31/03/2018	3 MONTHS ENDED 30/06/2017	YEAR ENDED 31/03/2018
	Unaudited	Audited	Unaudited	Audited
	Total Income from Operations	1,007.71	1,018.26	891.06
Net Profit / (Loss) (before tax, Exceptional and / or Extraordinary items)	(99.94)	(117.68)	(121.34)	(282.96)
Net Profit / (Loss) before tax (after Exceptional and / or Extraordinary items)	(99.94)	(117.68)	(479.53)	(641.15)
Net Profit / (Loss) after tax and non-controlling interest (after Exceptional and / or Extraordinary items)	(86.18)	(154.55)	(409.66)	(608.30)
Total Comprehensive Income / (Loss) (Comprising of Profit / (Loss) after tax and Other Comprehensive Income after tax)	(66.90)	(80.13)	(421.73)	(527.49)
Paid-up Equity Share Capital (Face value of Rs. 5/- each)	55.32	55.32	55.28	55.32
Other Equity excluding Revaluation Reserves as shown in the audited Balance Sheet				2,796.83
Earnings per share (Face value of Rs 5/- each) * Not annualised				
Basic Rs.	(7.79)*	(13.97)*	(37.06)*	(55.01)
Diluted Rs.	(7.79)*	(13.97)*	(37.72)*	(55.01)

Notes:

1. The results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 04, 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 30/06/2018	3 MONTHS ENDED 31/03/2018	3 MONTHS ENDED 30/06/2017	YEAR ENDED 31/03/2018
	Unaudited	Audited	Unaudited	Audited
	Total Income from Operations	539.36	913.34	439.90
Profit / (Loss) Before Tax	(16.88)	269.87	(124.46)	103.92
Profit / (Loss) After Tax	(15.11)	172.44	(101.58)	68.66

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).

For WOCKHARDT LIMITED

M F KHORAKIWALA
 CHAIRMAN
 DIN : 00045608

Aurangabad
 Date : August 04, 2018