

14th August, 2019

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, 2019, 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, 2019.


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, 2019 being published in the Newspapers.

The Board Meeting commenced at 10.30 a.m. and concluded at 11:30 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, 2019

PARTICULARS	3 MONTHS ENDED 30/06/2019	3 MONTHS ENDED 31/03/2019	3 MONTHS ENDED 30/06/2018	YEAR ENDED 31/03/2019
	Unaudited	Audited (Refer Note 4)	Unaudited	Audited
(Refer notes below)				
1 Income				
(a) Revenue from operations	352.21	467.40	539.36	2,149.95
(b) Other income	8.61	8.39	8.33	31.00
Total income	360.82	475.79	547.69	2,180.95
2 Expenses				
(a) Cost of materials consumed	82.47	99.32	113.83	464.73
(b) Purchase of stock-in-trade	38.93	77.65	128.83	402.48
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.57)	4.26	(20.65)	5.03
(d) Employee benefits expense	131.67	79.14	136.68	482.20
(e) Finance costs	56.26	47.36	37.92	170.63
(f) Depreciation and amortisation expense	44.40	35.45	27.48	121.91
(g) Exchange fluctuation loss / (gain), net	3.37	9.48	(16.46)	(3.80)
(h) Other expenses	140.47	205.86	156.94	713.20
Total expenses	494.00	558.52	564.57	2,356.38
3 Profit / (Loss) before tax (1-2)	(133.18)	(82.73)	(16.88)	(175.43)
4 Tax expense:				
Current tax	-	-	-	-
Deferred tax (credit)/charge	(50.25)	(49.21)	(1.77)	(93.54)
5 Net Profit / (Loss) after tax (3 ± 4)	(82.93)	(33.52)	(15.11)	(81.89)
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)	(0.46)	(2.12)	0.35	(1.86)
b) Income tax relating to items that will not be reclassified to Profit or Loss - (charge)/credit	0.18	0.75	(0.07)	0.66
c) Other Comprehensive Income (net of tax) (6a ± 6b)	(0.28)	(1.37)	0.28	(1.20)
7 Total Comprehensive Income (5 ± 6c)	(83.21)	(34.89)	(14.83)	(83.09)
8 Paid-up equity share capital (face value of Rs. 5/- each)	55.35	55.34	55.32	55.34
9 Other Equity excluding Revaluation Reserves as per balance sheet				1,171.29
10 Earnings per share (face value of Rs. 5/- each) (*not annualised)				
(a) Basic (Rs.)	(7.49)*	(3.03)*	(1.37)*	(7.40)
(b) Diluted (Rs.)	(7.49)*	(3.03)*	(1.37)*	(7.40)



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 14, 2019. The results have been subjected to limited review by the Statutory Auditors of the Company.
- 2) During the quarter, the Company has allotted 18,800 Equity shares of face value of Rs. 5/- each pursuant to exercise of employee stock options.
- 3) The Company has adopted Ind AS 116 – Leases beginning April 01, 2019 using the modified retrospective approach. The standard has been applied to all the lease contracts existing as on April 01, 2019. Accordingly, the Company has not restated comparative information and recognised a lease liability at present value of the lease payments discounted at the relevant incremental borrowing rate. The right-of-use asset has been measured at the same value as that of the lease liability subject to the adjustments for prepayments and accruals. For leases classified as finance lease, the carrying value of the lease asset and lease liability as at April 01, 2019, has been carried forward without change under the new standard.

Consequent to the new standard, in the profit and loss account for the current period, the nature of expenses in respect of operating leases has changed from lease rent (Rs. 17.75 crore) to depreciation cost for the right-of-use assets (Rs. 14.16 crore) and finance cost for interest accrued on lease liability (Rs. 10.82 crore). The Profit After Tax for the current period has reduced by Rs. 4.37 crore (Net of Deferred tax). To this extent the performance of the current quarter is not comparable with the previous periods.
- 4) Figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures of the full financial year and the reviewed figures upto the third quarter of the financial year 2018-19.
- 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 14, 2019



FOR WOCKHARDT LIMITED

H F Khorakiwala
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

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(Rs. in Crore except per share data)

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

	PARTICULARS (Refer Notes Below)	3 MONTHS ENDED 30/06/2019	3 MONTHS ENDED 31/03/2019	3 MONTHS ENDED 30/06/2018	YEAR ENDED 31/03/2019
		Unaudited	Audited (Refer Note 6)	Unaudited	Audited
1	Income				
	(a) Revenue from operations	863.11	979.13	1,007.71	4,158.38
	(b) Other income	8.08	5.42	7.43	21.02
	Total income	871.19	984.55	1,015.14	4,179.40
2	Expenses				
	(a) Cost of materials consumed	169.79	214.27	211.44	854.18
	(b) Purchase of stock-in-trade	154.63	190.92	273.49	919.09
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	28.32	27.87	(56.53)	41.36
	(d) Employee benefits expense	238.40	191.87	243.73	936.90
	(e) Finance costs	70.89	63.54	72.65	264.89
	(f) Depreciation and amortisation expense	54.96	45.44	39.17	166.04
	(g) Exchange fluctuation loss / (gain), net	15.67	(20.61)	24.29	25.36
	(h) Other expenses	216.39	319.25	306.84	1,271.90
	Total expenses	949.05	1,032.55	1,115.08	4,479.72
3	Profit / (Loss) before exceptional items and tax (1-2)	(77.86)	(48.00)	(99.94)	(300.32)
4	Exceptional Items loss / (gain)	-	-	-	-
5	Profit / (Loss) before tax (3±4)	(77.86)	(48.00)	(99.94)	(300.32)
6	Tax expense:				
	Current tax	6.87	1.42	0.37	9.17
	Deferred tax (credit) / charge	(47.85)	(35.52)	(5.25)	(92.83)
7	Profit / (Loss) after tax (5±6)	(36.88)	(13.90)	(95.06)	(216.66)
8	Share of Profit / (Loss) of Associate	-	-	-	-
9	Non - Controlling Interest	8.10	0.57	(8.88)	(22.13)
10	Net Profit / (Loss) after taxes, non-controlling interest and share of profit / (loss) of associates (7 ± 8 ± 9)	(44.98)	(14.47)	(86.18)	(194.53)
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)	5.62	(19.43)	8.45	(10.57)
	(b) Income tax relating to items that will not be reclassified to Profit or Loss - (charge) / credit	(0.86)	1.81	(1.49)	0.26
	(c) Items that will be reclassified to Profit or Loss - (charge) / credit (Consisting of Exchange differences on translating the financial statements of foreign operations)	1.39	(32.88)	21.20	19.31
	(d) Other Comprehensive Income (net of tax) (11a ± 11b ± 11c)	6.15	(50.50)	28.16	9.00
12	Total Comprehensive Income (7 ± 8 ± 11 (d))	(30.73)	(64.40)	(66.90)	(207.66)
	Attributable to Equity shareholders of the Company	(39.74)	(62.81)	(61.98)	(191.76)
	Attributable to Non Controlling Interest	9.01	(1.59)	(4.92)	(15.90)
13	Paid-up equity share capital (face value of Rs. 5/- each)	55.35	55.34	55.32	55.34
14	Other Equity excluding Revaluation Reserves as per Balance Sheet				2,619.46
15	Earnings per share (face value of Rs. 5/- each) (*not annualised)				
	(a) Basic (Rs.)	(4.06)*	(1.31)*	(7.79)*	(17.58)
	(b) Diluted (Rs.)	(4.06)*	(1.31)*	(7.79)*	(17.58)



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 14, 2019. The results have been subjected to limited review by the Statutory Auditors of the Company.
- 2) The Consolidated Results relate to Wockhardt Limited ('the Company' or 'the Holding Company') and its Subsidiaries (together constitute 'the Group') and are prepared by applying Ind AS 110- "Consolidated Financial Statements".
- 3) During the quarter, the Company has allotted 18,800 equity shares of face value of Rs. 5/- each pursuant to exercise of employee stock options.
- 4) **Key Financials on Standalone basis:**

(Rs. in Crore)

PARTICULARS	3 MONTHS ENDED 30/06/2019	3 MONTHS ENDED 31/03/2019	3 MONTHS ENDED 30/06/2018	YEAR ENDED 31/03/2019
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	352.21	467.40	539.36	2,149.95
Profit / (Loss) Before Tax	(133.18)	(82.73)	(16.88)	(175.43)
Profit / (Loss) After Tax	(82.93)	(33.52)	(15.11)	(81.89)

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.

- 5) The Group has adopted Ind AS 116 – Leases beginning April 01, 2019 using the modified retrospective approach. The standard has been applied to all the lease contracts existing as on April 01, 2019. Accordingly, the Group has not restated comparative information and recognised a lease liability at present value of the lease payments discounted at the relevant incremental borrowing rate. The right-of-use asset has been measured at the same value as that of the lease liability subject to the adjustments for prepayments and accruals. For leases classified as finance lease, the carrying value of the lease asset and lease liability as at April 01, 2019, has been carried forward without change under the new standard.

Consequent to the new standard, in the profit and loss account for the current period, the nature of expenses in respect of operating leases has changed from lease rent (Rs.15.93 crore) to depreciation cost for the right-of-use assets (Rs. 14.45 crore) and finance cost for interest accrued on lease liability (Rs. 9.37 crore). The Profit After Tax for the current period has reduced by Rs. 5.54 crore (Net of Deferred tax). To this extent the performance of the current quarter is not comparable with the previous periods.
- 6) Figures for the quarter ended March 31, 2019 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 2018-19.
- 7) The Group is exclusively into Pharmaceutical business Segment.
- 8) For List of Subsidiaries as on June 30, 2019 please refer Annexure.
- 9) Previous period / year figures have been recast / re-grouped to conform to the current period's presentation.

Aurangabad
Date : August 14, 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 8 of Consolidated Unaudited Results for the Quarter ended June 30, 2019

List of Subsidiaries as on June 30, 2019

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



Independent Auditor's Review Report on quarterly Unaudited Standalone Financial Results of Wockhardt limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures 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, 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, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 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.
3. We conducted our review of the Statement 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.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in



HARIBHAKTI & CO. LLP

Chartered Accountants

accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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

Hemant J. Bhatt

Partner

Membership No. 036834

UDIN: 19036834AAAAAU2635



Place: Aurangabad

Date: August 14, 2019

Independent Auditor's Review Report on quarterly Unaudited Consolidated Financial Results of Wockhardt Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures 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 Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 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.
3. We conducted our review of the Statement 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 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.
4. The Statement includes the results of the following entities:
Subsidiary
 1. Wockhardt Infrastructure Development Limited
 2. Wockhardt Medicines Limited
 3. Wockhardt UK Holdings Limited
 4. Wockhardt Bio AG
 5. Wockhardt Europe Limited



Step-down Subsidiaries

6. CP Pharmaceuticals Limited
 7. CP Pharma (Schweiz) AG
 8. Wallis Group Limited
 9. The Wallis Laboratory Limited
 10. Wockhardt Farmaceutica Do Brasil Ltda
 11. Wallis Licensing Limited
 12. Z & Z Services GmbH
 13. Wockhardt Nigeria Limited
 14. Wockhardt USA LLC
 15. Wockhardt UK Limited
 16. Wockpharma Ireland Limited
 17. Pinewood Laboratories Limited
 18. Pinewood Healthcare Limited
 19. Laboratoires Negma S.A.S.
 20. Wockhardt France (Holdings) S.A.S.
 21. Wockhardt Holding Corp.
 22. Morton Grove Pharmaceuticals Inc.
 23. MGP Inc.
 24. Laboratoires Pharma 2000 S.A.S.
 25. Niverpharma S.A.S.
 26. Negma Beneulex S.A.
 27. Phytex S.A.S.
 28. Wockhardt Farmaceutica SA DE CV
 29. Wockhardt Services SA DE CV
 30. Wockhardt Bio (R) LLC
 31. Wockhardt Bio Pty Limited
 32. Wockhardt Bio Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration referred to in paragraphs 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The unaudited consolidated financial results includes the interim financial results of 11 (eleven) subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 10.26 crore, total net loss after tax of Rs. 2.82 crore and total comprehensive loss of Rs. 2.82 crore for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results. These financial results 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 interim financial results are not material to the Group.

Our report on the Statement is not modified in respect of the above matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048

Hemant J. Bhatt

Partner

Membership No.: 036834

UDIN: 19036834AAAAAV7344



Place: Aurangabad

Date: August 14, 2019

Aurangabad, 14th August, 2019

**Wockhardt Q1FY20 sales at Rs. 863 crore,
 EBITDA up by 93% in Q1 FY 20 at Rs.56 crore**

	Q1-FY20	Q4-FY19	Q1-FY19
	Apr - Jun	Jan - Mar	Apr - Jun
	2019	2019	2018
	INR Cr	INR Cr	INR Cr
Sales	863	979	1,008
EBITDA before R&D*	116	103	90
EBITDA % to Sales	13.5%	10.6%	8.9%
R&D	60	69	61
R&D % to Sales	7.0%	7.0%	6.1%
EBITDA*	56	35	29
EBITDA Margins %	6.5%	3.6%	2.9%
PBT	(78)	(48)	(100)
Profit After Tax	(45)	(14)	(86)
PAT Margins %	-5.2%	-1.4%	-8.5%
EPS (Rs)	(4.1)	(1.3)	(7.8)

*Inclusive of impact of IND AS 116 (Lease Accounting) in Q1 FY20.

Wockhardt Limited, the Pharmaceutical and Biotechnology major, reported its 1st Quarter Results for Financial Year 2019-20, today.

Business review for the quarter:

The business performance of the Company during the quarter ended 30th June, 2019 showed improvement in EBITDA by 93% from Rs.29 crore in Q1 FY19 to Rs. 56 crore in Q1 FY20 driven by Remedial cost reduction and overall cost rationalisation. EBITDA in Q1 FY20 is inclusive of impact of IND AS 116 (Lease Accounting) as applicable.

Sales during Q1 FY20 were at Rs. 863 crore lower by 14% as compared to corresponding quarter of previous year.

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.

US Business continued to remain steady at Rs.186 crore in Q1FY20 as compared to Rs.182 crore in Q1FY19 . US Business contributed 22% of the Global Revenue.

Emerging Market Business of the Company witnessed growth of 21% in Q1FY20 over Q1FY19 and contributed about Rs.144 crore. (about 17% of the Global Revenue)

UK Business during the quarter de-grew by 6% and stood at Rs.225 crore. UK Business contributed about 26% of Global Revenue.

Irish Business de-grew by 14% to Rs.38 crore in Q1FY20 as compared to Q1FY19.

Total EU Business contributed 33% of the Global Revenue.

India Business stood at Rs.244 crore in Q1FY20 as compared to Rs.395 crore in Q1FY19 de-grew by 38% mainly on account of lower sales in Quality Generics division and in some of the therapeutic areas. India Business contributed 28% of the Global Revenue.

Research & Development expenditure during the quarter was at Rs.60 crore (7% to sales) and including capital expenditure is at 12% to sales.

Capital expenditure during the quarter was Rs.50 crore.

Debt Repayment :

During the quarter the Company repaid Rs. 351 crore towards various Long term debts obligations as per schedule. Total Long term outstanding debts as on 30th June, 2019 was Rs. 2,119 crores as compared to Rs. 2,723 crores as on 30th June, 2018. Gross Debt- Equity ratio as on 30th June, 2019 stood at 0.91.

PRESS RELEASE

WOCKHARDT

**LIFE
WINS**

Wockhardt Limited

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

Intellectual Property (IP) :

The company's continued pursuit in creating strong **Intellectual Property (IP)** base resulted into filing of 11 patents **during the Quarter ended 30th June, 2019** taking the cumulative filings to 3,143. The company was granted 5 patents during the quarter and now holds 699 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". 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 72% 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 Unaudited Consolidated Financial Results
 For the Quarter ended June 30, 2019**

Particulars	Rs. in Crore (except per share data)			
	3 MONTHS ENDED 30/06/2019	3 MONTHS ENDED 31/03/2019	3 MONTHS ENDED 30/06/2018	YEAR ENDED 31/03/2019
	Unaudited	Audited	Unaudited	Audited
Total Income from Operations	863.11	979.13	1,007.71	4,158.38
Net Profit / (Loss) (before tax, Exceptional and / or Extraordinary Items)	(77.86)	(48.00)	(99.94)	(300.32)
Net Profit / (Loss) before tax (after Exceptional and / or Extraordinary Items)	(77.86)	(48.00)	(99.94)	(300.32)
Net Profit / (Loss) after tax and non-controlling interest (after Exceptional and / or Extraordinary items)	(44.98)	(14.47)	(86.18)	(194.53)
Total Comprehensive Income / (Loss) (Comprising of Profit / (Loss) after tax and Other Comprehensive Income after tax)	(30.73)	(64.40)	(66.90)	(207.66)
Paid-up Equity Share Capital (Face value of Rs. 5/- each)	55.35	55.34	55.32	55.34
Other Equity excluding Revaluation Reserves as shown in the audited Balance Sheet				2,619.46
Earnings per share (Face value of Rs 5/- each) * Not annualised				
Basic Rs.	(4.06)*	(1.31)*	(7.79)*	(17.58)
Diluted Rs.	(4.06)*	(1.31)*	(7.79)*	(17.58)

Notes:

1. The results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 14, 2019. 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 30/06/2019	3 MONTHS ENDED 31/03/2019	3 MONTHS ENDED 30/06/2018	YEAR ENDED 31/03/2019
	Unaudited	Audited	Unaudited	Audited
	Total Income from Operations	352.21	467.40	539.36
Profit / (Loss) Before Tax	(133.18)	(82.73)	(16.88)	(175.43)
Profit / (Loss) After Tax	(82.93)	(33.52)	(15.11)	(81.89)

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

H F KHORAKIWALA
 CHAIRMAN
 DIN : 00045608

Aurangabad
 Date : August 14, 2019