

B S R & Co. LLP

Chartered Accountants

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

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

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

To the Board of Directors of Wockhardt Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Wockhardt Limited ("the Company") for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

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



Koosai Lehery

Partner

Mumbai

04 November 2022

Membership No.: 112399

UDIN:22112399BBZXJO5256

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

WOCKHARDT LIMITED

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

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

CIN:L24230MH1999PLC120720

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

(Rs. in Crore except per share data)

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

PARTICULARS (Refer notes below)	3 MONTHS ENDED 30/09/2022	3 MONTHS ENDED 30/06/2022	3 MONTHS ENDED 30/09/2021	6 MONTHS ENDED 30/09/2022	6 MONTHS ENDED 30/09/2021	YEAR ENDED 31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from operations	258	241	310	499	589	1,372
(b) Other income	29	49	4	78	10	38
Total income	287	290	314	577	599	1,410
2 Expenses						
(a) Cost of materials consumed	47	43	78	90	145	283
(b) Purchase of stock-in-trade	51	31	69	82	109	191
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2)	11	(6)	9	(6)	2
(d) Employee benefits expense	61	64	62	125	135	261
(e) Finance costs	58	61	60	119	115	273
(f) Depreciation and amortisation expense	47	47	43	94	86	171
(g) Exchange fluctuation loss, net	-	-	10	-	-	-
(h) Other expenses	90	87	88	177	182	413
Total expenses	352	344	404	696	766	1,594
3 Loss before exceptional items and tax (1-2)	(65)	(54)	(90)	(119)	(167)	(154)
4 Exceptional items - charge (refer note 2)	(50)	-	-	(50)	-	-
5 Loss after exceptional items before tax (3 ± 4)	(115)	(54)	(90)	(169)	(167)	(154)
6 Tax expense						
Current tax	-	-	-	-	-	5
Tax pertaining to earlier years	-	-	-	-	-	-
Deferred tax - (credit)/charge - (Net)	(40)	(17)	(26)	(57)	(55)	(49)
7 Net loss after tax (5 ± 6)	(75)	(37)	(64)	(112)	(112)	(140)
8 Other Comprehensive Income:						
i) Items that will not be reclassified to Profit or Loss - (charge)/credit (consisting of re-measurement of net defined benefit (liability)/asset)	(0.17)	(0.17)	(0.11)	(0.34)	(0.22)	(1)
ii) Income tax relating to items that will not be reclassified to Profit or Loss - credit/(charge)	0.06	0.06	0.04	0.12	0.08	0.35
iii) Other Comprehensive Income (net of tax)	(0.11)	(0.11)	(0.07)	(0.22)	(0.14)	(1)
9 Total Comprehensive Income (7 ± 8 (iii))	(75)	(37)	(64)	(112)	(112)	(141)
10 Paid-up equity share capital (face value of Rs. 5/- each)	72	72	55	72	55	72
11 Other Equity excluding Revaluation Reserves as per balance sheet						2,140
12 Earnings per share (face value of Rs. 5/- each)						
(*not annualised)						
(a) Basic (Rs.)	(5.17)*	(2.62)*	(5.30)*	(7.79)*	(9.35)*	(11.62)
(b) Diluted (Rs.)	(5.17)*	(2.62)*	(5.30)*	(7.79)*	(9.35)*	(11.62)

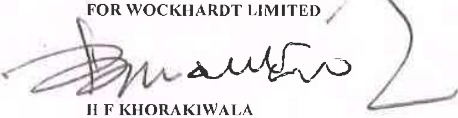


Notes To Standalone Results :-

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

Mumbai
Date : November 04, 2022

FOR WOCKHARDT LIMITED



H F KHORAKIWALA
CHAIRMAN
DIN: 00045608



WOCKHARDT LIMITED

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

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

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

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



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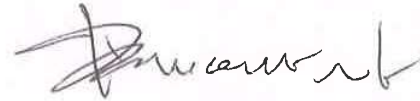
Reconciliation of cash and cash equivalents as per the cash flow statement

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

Notes:

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

FOR WOCKHARDT LIMITED



H F KHORAKIWALA
CHAIRMAN
DIN: 00045608

Mumbai

Date : November 04, 2022



B S R & Co. LLP

Chartered Accountants

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

To the Board of Directors of Wockhardt Limited

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

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

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

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

B S R & Co. LLP

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

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

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

Our conclusion is not modified in respect of this matter.

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

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

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



Koosai Lehery

Partner

Mumbai

04 November 2022

Membership No.: 112399

UDIN:22112399BBZXTO2215

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



Notes To Consolidated Results:-

- 1) The results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 04, 2022. The results have been subjected to limited review by the Statutory Auditors of the Company.
- 2) The Consolidated Results relate to Wockhardt Limited ('the Company' or 'the Holding Company') and its Subsidiaries (together constitute 'the Group') and are prepared by applying Ind AS 110 - "Consolidated Financial Statements".
- 3) Wockhardt USA LLC, Morton Grove Pharmaceuticals, Inc., and Wockhardt Limited (collectively "Wockhardt") have entered into a settlement term sheet agreement with the State of Texas on February 8, 2022 in regard to Civil Investigative Demand ('CID') with respect to submission of price information and updates to Texas Medicaid. Wockhardt has agreed to pay USD 36 million and interest over nine instalments between 2022 and 2025.
During the previous year ended March 31, 2022 the Company has created additional provision and presented Rs. 183 crores (charge for the year) based on its present value as an 'Exceptional Items'.
- 4) In view of changed pharmaceutical market situation in USA, the Group has initiated various measures including restructuring its business model in US interalia by closing down its manufacturing facility in Illinois during the current quarter and is undertaking its business in USA through contract manufacturing the products sold by it in US' North America by engaging USFDA approved manufacturing partners meeting the quality standards acceptable to the Group. Accordingly, the Group has provided for Rs. 123 crores with its property, plant equipment, Rs. 16 crore for inventory and other expenses of Rs. 6 crores pursuant to this re-structuring and has disclosed it as 'Exceptional Items'.
- 5) The Company had accounted for a contract asset of Rs. 50 crore pursuant to a contract manufacturing agreement. The Customer is yet to fulfill its contractual obligations and commitments. Though, the Company is pursuing various options and taking necessary actions related to this matter, given the uncertainty, Company has provided for this contract asset and has disclosed it as 'Exceptional Items'.
- 6) Basic and diluted earnings per share for prior periods have been adjusted appropriately for the bonus element in respect of issue of equity shares by way of rights issue that was completed during the quarter ended March 31, 2022.
- 7) **Key Financials on Standalone basis:**

(Rs. In Crore)

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

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

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

FOR WOCKHARDT LIMITED



H F KHORAKIWALA
CHAIRMAN
DIN: 00045608

Mumbai
Date : November 04, 2022



STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rs. in Crore)

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

FOR WOCKHARDT LIMITED


H F KHORAKIWALA

CHAIRMAN
DIN: 00045608



Mumbai
Date: November 04, 2022



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

PARTICULARS <small>(Refer notes below)</small>	(Rs in crore)	
	6 MONTHS ENDED 30/09/2022	6 MONTHS ENDED 30/09/2021
	Unaudited	Unaudited
A CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES:		
Loss before tax	(326)	(35)
Adjustments for :		
Provision for contract asset	50	-
Impairment provision on Property, Plant and Equipment	123	-
Depreciation and amortization expense	129	126
Allowance for expected credit loss, doubtful advances and bad debts provision	-	28
Loss on assets sold/write off of fixed assets (net) [Rs. 0.27 crore (Previous period - Rs. 0.39 crore)]	-	-
Finance costs	143	133
Exchange loss/ (gain) [Previous period - Rs. (1.20 crore)]	(106)	-
Interest income	(3)	(5)
Employee share based payments expenses [Previous period - Rs. 0.49 crore]	1	-
Liabilities no longer required written back	(4)	(1)
	7	246
Movements In Working capital		
Decrease in Inventories	21	33
Decrease/ (Increase) in trade receivables	163	(82)
(Increase) in Loans and Advances and other assets	(25)	(15)
Increase in Liabilities and provisions	18	84
Adjustment for translation difference on working capital	(115)	(6)
	69	260
Cash generated from operations	69	260
Income tax paid	(8)	(11)
Net cash inflow from Operating activities (A)	61	249
B CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES:		
Purchase of Property, Plant and Equipment and Capital work-in progress	(9)	(63)
Purchase of Intangible assets and Addition in Intangible assets under development	(100)	(52)
Proceeds from sale of property, plant and equipment [Rs. 0.001 crore (Previous period - Rs. 0.06 crore)]	-	-
Margin money under lien and Bank balances (other than cash and cash equivalents)	5	(26)
Interest received	1	1
	(103)	(145)
Net cash outflow Investing activities (B)	(103)	(145)
C CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		
Proceeds from Issuance of Equity share capital under ESOP [Previous period - Rs 0.01 crore]	-	-
Transaction cost related to Right Issue	(1)	-
Proceeds from long-term borrowings	-	49
Issue of Non-convertible debentures	-	188
Repayment of long-term borrowings	(170)	(388)
Short-term borrowings (net)	66	(167)
Loans from related parties	187	392
Repayment of loans taken from Related parties	(68)	(32)
Repayment of Lease liabilities (Refer note 3 below)	(35)	(33)
Finance costs paid	(120)	(94)
Transaction with Non-controlling interests [Previous period - Rs. 0.02 crore]	-	-
Equity Dividend paid to IEPF [Previous period - Rs. 0.28 crore]	-	-
	(141)	(85)
Net cash outflow from Financing activities (C)	(141)	(85)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(183)	19
Cash and cash equivalents as at the beginning of the period	370	232
Effects of exchange rate changes on cash and cash equivalents	(2)	(2)
Exchange difference on translation of foreign cash and cash equivalent	2	1
Cash and cash equivalents as at the end of the period	187	250
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents as per above comprise of the following		
Cash on hand	-	-
[Rs. 0.004 crore (Previous period - Rs 0.11 crore)]	-	-
Balance with banks:		
- in current accounts	187	250
Balance as per the Statement of cash flows	187	250

Notes:

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

FOR WOCKHARDT LIMITED


H P KHORAKIWALA
CHAIRMAN
DIN: 00045608

Mumbai
Date : November 04, 2022



WOCKHARDT LIMITED

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

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

List of Subsidiaries as on September 30, 2022

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

