

Mumbai, November 10, 2016

**Wockhardt Q2FY17 Net Sales at Rs.1,065 crore,
 EBITDA at Rs. 100 crore, grew by 18% Quarter on Quarter**

	Q2-FY17	Q1-FY17	Q2-FY16	H1FY17	H1FY16	FY16
	Jul - Sep 2016	Apr - Jun 2016	Jul - Sep 2015	Apr - Sep 2016	Apr - Sep 2015	Apr - Mar 2016
	INR Cr	INR Cr	INR Cr	INR Cr	INR Cr	INR Cr
Sales	1,065	1,091	1,229	2,156	2,368	4,453
EBITDA excl "one offs & R&D"	199	193	162	392	339	699
EBITDA % to Sales	18.7%	17.7%	15.4%	18.2%	16.5%	16.9%
EBITDA	100	85	199	185	364	509
EBITDA Margins %	9.4%	7.8%	16.2%	8.6%	15.4%	11.4%
Profit After Tax	17	16	92	33	184	251
PAT Margins %	1.6%	1.5%	7.5%	1.5%	7.8%	5.6%
EPS	1.5	1.4	8.4	3.0	16.7	22.7

Results for the Quarter and half year ended September 30, 2016 are in compliance with the Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs. Consequently, the results for the Quarter's and half year ended September 30, 2015, and previous year ended March 31, 2016 have also been restated to comply with Ind AS and make it comparable.

Wockhardt Limited, the Pharmaceutical and Biotechnology major, reported its 2nd Quarter results for Financial Year 2017, today.

EBIDTA grew quarter on quarter by 18% to Rs. 100 crore in Q2FY17 from Rs. 85 crore in Q1FY17. The Company's performance grew quarter on quarter with improved margin of 9.4% compared to 7.8% in Q1FY17, in spite of devaluation of GBP post Brexit where UK Business of the company contributes about 25% of total revenue.

UK Business displayed strong performance and grew by 8% in Q2FY17 compared to Q2FY16 and by 17% in H1FY17 compared to H1FY16. The Company made 4 new fillings and received 3 new approvals in UK market in H1FY17.

India Business of the Company grew by 5% quarter on quarter, 15% over Q2FY16 and by 12% in H1FY17 compared to H1FY16 on account of continued new products launches and focused

strategies on various therapies. 10 new products were launched in India during the quarter & 21 New Products launched in H1FY17.

Emerging Market Business of the Company grew by 6% quarter on quarter.

The company continued its pursuit of creating a strong Intellectual Property (IP) base and filed 125 patents during the Quarter ended 30th September, 2016 taking the cumulative filings to 2801. The company was granted 35 patents during the quarter and now totally holds 522 patents.

Quarter ended 30th September, 2016

Consolidated revenue for Q2FY17 was Rs.1,065 crore (excluding one off's revenue grew by 1% compared to Q2FY16) and Profit After Tax was at Rs. 17 crore a growth of 6% over Q1FY17.

International Business contributed 59% of the total revenues during the Q2FY17.

EBITDA excluding one-time opportunities and before R&D spend was Rs 199 crore (Margin at 19% to sales) compared to Rs 162 crore (Margin at 15% to sales) in the previous corresponding quarter.

The company continued to focus in Research & Development with quarterly spent at Rs.99 crore (9% to sales) and including capital expenditure is at 12% to sales for the quarter ended Q2FY17.

Capital expenditure of Rs 88 crore was incurred in Q2FY17.

US Business stands at 17% of the Global Revenues.

The Irish Business grew by 3% in INR terms in Q2FY17.

Half Year ended 30th September, 2016

Consolidated revenue for H1FY17 was Rs.2,156 crore (excluding one off's revenue grew by 5% compared to H1FY16) and Profit After Tax was at Rs. 33 crore.

International Business contributed 61% of the Total Revenues during the H1FY17.

PRESS RELEASE

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**LIFE
WINS**

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EBITDA excluding one-time opportunities and before R&D spend was Rs 392 crore (Margin at 18% to sales) compared to Rs 339 crore (Margin at 16% to sales) in the previous year.

The company continued to focus in Research & Development with half yearly spent at Rs.207 crore (10% to sales) and including capital expenditure is at 13% to sales for Half year ended FY17.

Capital expenditure of Rs.204 crore was incurred in H1FY17.

US Business stands at 17% of the Global Revenues.

The Irish Business de grew by 8% in INR terms and Emerging market business de grew by 21% in H1FY17.

About Wockhardt :

Wockhardt is a Global Pharmaceutical 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 850 scientists, of whom 100 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. Wockhardt's entire Anti-infective portfolio particularly addresses the specific bacterial organism where resistances are high and breakthrough antibiotics are needed.