

<b>BSE Limited</b> Corporate Relations Department P J Towers Dalal Street Mumbai - 400 001  <b><u>Scrip Code: 532300</u></b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza Bandra Kurla Complex Bandra (E) Mumbai - 400 051  <b><u>NSE Symbol: WOCKPHARMA</u></b>
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Dear Sir/ Madam,

**Subject: Outcome of the Board Meeting**

Pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing Regulations**'); and in continuation to our letter bearing reference no. Ref. No.: WOCK/SEC/SE/2023-24/034 dated 4<sup>th</sup> August, 2023, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. 14<sup>th</sup> August, 2023, *inter-alia*, have:

- i. Approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30<sup>th</sup> June, 2023;

Pursuant to Regulations 30 and 33 of Listing Regulations read with Schedule III of Listing Regulations, we enclose herewith the Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30<sup>th</sup> June, 2023 along with Limited Review Report issued by B S R & Co. LLP., Statutory Auditors of the Company on the same as **Annexure I**.

- ii. Noted the resignation of Mr. Debashis Dey as Company Secretary of the Company with effect from end of working hours on 18<sup>th</sup> August 2023 and approved the appointment of Ms. Rashmi Mamtura in his place with effect from 19<sup>th</sup> August 2023. The details required to be furnished pursuant to Regulation 30 of the Listing Regulations read with the SEBI SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 is enclosed as **Annexure II**. A copy of the resignation letter received from Mr. Debashis Dey is enclosed as **Annexure III**.

The meeting of the Board of Directors commenced at 11:45 a.m. and concluded at 02:00 p.m.

Kindly take the same on record please.

Thanking you,  
For **Wockhardt Limited**

**Debashis Dey**  
**Company Secretary**

Encl: a/a



# BSR & 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 – 400063, India  
Telephone: +91 (22) 6257 1000  
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## Limited Review Report on unaudited standalone financial results of Wockhardt Limited for the quarter ended 30 June 2023 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 standalone financial results of Wockhardt Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, as amended ("Listing Regulations"). 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. 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.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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 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

B S R & Co. LLP

**Limited Review Report (Continued)**

**Wockhardt Limited**

contains any material misstatement.

For **B S R & Co. LLP**

*Chartered Accountants*

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



**Koosai Leheri**

*Partner*

Mumbai

14 August 2023

Membership No.: 112399

UDIN: 23112399BGXWJE1334

**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, 2023**

PARTICULARS	3 MONTHS ENDED 30/06/2023	3 MONTHS ENDED 31/03/2023	3 MONTHS ENDED 30/06/2022	YEAR ENDED 31/03/2023
	Unaudited	Audited (Refer note 4)	Unaudited	Audited
<b>1 Income</b>				
(a) Revenue from operations	251	291	241	1,072
(b) Other income	6	29	49	67
<b>Total income</b>	<b>257</b>	<b>320</b>	<b>290</b>	<b>1,139</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	62	60	43	200
(b) Purchase of stock-in-trade	35	31	31	171
(c) Changes in inventories of finished goods, work-in-progress and stock in-trade	6	23	11	30
(d) Employee benefits expense	63	52	64	240
(e) Finance costs	58	58	61	229
(f) Depreciation and amortisation expense	44	45	47	186
(g) Exchange fluctuation loss, net	-	58	-	-
(h) Other expenses	90	97	87	361
<b>Total expenses</b>	<b>358</b>	<b>424</b>	<b>344</b>	<b>1,417</b>
<b>3 Loss before exceptional items and tax (1-2)</b>	<b>(101)</b>	<b>(104)</b>	<b>(54)</b>	<b>(278)</b>
<b>4 Exceptional items- charge (refer note 2)</b>	<b>(14)</b>	<b>(185)</b>	<b>-</b>	<b>(235)</b>
<b>5 Loss after exceptional items before tax (3 ± 4)</b>	<b>(115)</b>	<b>(289)</b>	<b>(54)</b>	<b>(513)</b>
<b>6 Tax expense:</b>				
Current tax	-	-	-	-
Deferred tax - (credit)/charge - (Net)	-	10	(17)	(47)
<b>7 Net loss after tax (5 ± 6)</b>	<b>(115)</b>	<b>(299)</b>	<b>(37)</b>	<b>(466)</b>
<b>8 Other Comprehensive Income:</b>				
i) Items that will not be reclassified to Profit or Loss - (charge)/credit (consisting of re-measurement of net defined benefit (liability)/asset)	1	5	(0.17)	4
ii) Income tax relating to items that will not be reclassified to Profit or Loss - credit	-	-	0.06	0.12
iii) Other Comprehensive Income (net of tax)	1	5	(0.11)	4
<b>9 Total Comprehensive Income (7 ± 8(iii))</b>	<b>(114)</b>	<b>(294)</b>	<b>(37)</b>	<b>(462)</b>
<b>10 Paid-up equity share capital (face value of Rs. 5/- each)</b>	<b>72</b>	<b>72</b>	<b>72</b>	<b>72</b>
<b>11 Other Equity excluding Revaluation Reserves as per balance sheet</b>				<b>1,681</b>
<b>12 Earnings per share (face value of Rs. 5/- each) (*not annualised)</b>				
(a) Basic (Rs.)	(8.01)*	(20.80)*	(2.62)*	(32.40)
(b) Diluted (Rs.)	(8.01)*	(20.80)*	(2.62)*	(32.40)



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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 14, 2023. The results have been subjected to limited review by the Statutory Auditors of the Company.
- 2) (a)The Company had accounted for a contract asset of Rs. 50 crores pursuant to a contract manufacturing agreement. The Customer is yet to fulfil its contractual obligations and commitments. Though, the Company is pursuing various options and taking necessary actions related to this matter, given the uncertainty, Company had provided for this contract asset and had disclosed it as 'Exceptional items'during previous year.  
  
Company had also purchased certain specific inventory for this contract which has not been used. Company is continuing to evaluate alternate options to liquidate/ utilize such inventory, pending which, during the current quarter, the Company has made a provision of Rs 14 crores for such inventory basis the current assessment and information available as on date. This expenditure is also reported as an 'Exceptional item'.  
  
(b)The Company had received advances for supply of goods from Wockhardt Bio AG, a majorly held foreign subsidiary of the Company, of which USD 89 million had been outstanding as at March 31, 2022. In accordance with the direction of Reserve Bank of India (RBI) / Authorised Dealer (AD) Bank, such advances were supposed to be adjusted only against supply of goods by the Company. Accordingly, this advance amount received was accounted at the historical transaction exchange rate in accordance with Ind AS 21- 'The Effects of Changes in Foreign Exchange Rates'.  
The Company, as part of normal business, had also been providing services including but not limited to R&D services and assignment of rights over its new chemical entities (NCE) to the aforesaid foreign subsidiary and had outstanding receivables of USD 113 million.  
Since the Company had not been able to supply the goods, the Company received an approval from RBI/ AD on March 10, 2023, for adjustment of the aforesaid advance with these outstanding receivables. Pursuant to this, Company had recognised an exchange loss of Rs. 185 crore on the settlement of the advance and receivables of USD 89 million under 'Exceptional items' during the previous year. Given that these receivables and advance liability are eliminated on consolidation, this settlement did not have any impact on the consolidated financial results of the Group for the previous period.
- 3) During the quarter ended June 30, 2023 , the Company has allotted 6,250 Equity shares of face value of Rs. 5/- each pursuant to exercise of employee stock options.
- 4) Figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures of the full financial year and the reviewed figures upto the third quarter of financial year 2022-23.
- 5) The Company is exclusively into Phannaceutical business Segment.

Mumbai  
Date: August 14, 2023



FOR WOCKHARDT LIMITED

*[Handwritten Signature]*  
H.F KHORAKIWALA  
CHAIRMAN -  
DIN:00045608

*[Handwritten Mark]*



# BSR & 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 – 400063, India  
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## Limited Review Report on unaudited consolidated financial results of Wockhardt Limited for the quarter ended 30 June 2023 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 (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2023 ("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	Wholly Owned Subsidiary

## Limited Review Report (Continued)

## Wockhardt Limited

	d) Wockhardt Farmaceutica Do Brasil Ltda	
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) Wockhardt Farmaceutica SA DE CV o) Wockhardt Services SA DE CV p) Wockhardt Bio (R) LLC q) Wockhardt Bio Pty Limited r) Wockhardt Bio Limited	Subsidiary

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

**Limited Review Report (Continued)**

**Wockhardt Limited**

6. 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 7 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.
7. We did not review the interim financial information of five subsidiaries included in the Statement, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. 601 crores, total net loss after tax (before consolidation adjustments) of Rs. 6 crores and total comprehensive loss (before consolidation adjustments) of Rs. 6 crores, for the quarter ended 30 June 2023, as considered in the Statement. 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.

8. The Statement includes the interim financial information of eighteen subsidiaries which have not been reviewed, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. 18 crores, total net profit after tax (before consolidation adjustments) of Rs. 6 crores and total comprehensive income (before consolidation adjustments) of Rs. 6 crores for the quarter ended 30 June 2023, 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 **BSR & Co. LLP**

*Chartered Accountants*

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



**Koosai Leherly**

*Partner*

Mumbai  
14 August 2023

Membership No.: 112399  
UDIN: 23112399BGXWJF9969



**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, 2023					
	PARTICULARS	3 MONTHS ENDED 30/06/2023	3 MONTHS ENDED 31/03/2023	3 MONTHS ENDED 30/06/2022	YEAR ENDED 31/03/2023
	(Refer Notes Below)	Unaudited	Audited (Refer Note 8)	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations	644	678	595	2,651
	(b) Other income	14	32	57	122
	<b>Total income</b>	<b>658</b>	<b>710</b>	<b>652</b>	<b>2,773</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	137	136	140	518
	(b) Purchase of stock-in-trade	150	125	115	509
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5)	45	(28)	84
	(d) Employee benefits expense	154	144	180	637
	(e) Finance costs	79	76	73	302
	(f) Depreciation and amortisation expense	55	56	64	251
	(g) Exchange fluctuation loss, net	2	12	-	-
	(h) Other expenses	190	213	204	802
	<b>Total expenses</b>	<b>762</b>	<b>807</b>	<b>748</b>	<b>3,103</b>
<b>3</b>	<b>Loss before exceptional items and tax (1-2)</b>	<b>(104)</b>	<b>(97)</b>	<b>(96)</b>	<b>(330)</b>
<b>4</b>	Exceptional items- charge (Refer note 3, 4 and 5)	(14)	(96)	-	(294)
<b>5</b>	<b>Loss after exceptional items and before tax (3 ± 4)</b>	<b>(118)</b>	<b>(193)</b>	<b>(96)</b>	<b>(624)</b>
<b>6</b>	Tax expense:				
	Current tax - charge	9	2	4	12
	Deferred tax - charge/ (credit) - (Net)	9	42	(25)	(15)
<b>7</b>	<b>Loss after tax (5 ± 6)</b>	<b>(136)</b>	<b>(237)</b>	<b>(75)</b>	<b>(621)</b>
	Attributable to :				
	Equity shareholders of the Company	(134)	(208)	(67)	(559)
	Non - Controlling Interest	(2)	(29)	(8)	(62)
<b>8</b>	<b>Other Comprehensive Income</b>				
	(a) Items that will not be reclassified to Profit or Loss - (charge)/ credit (consisting of re-measurement of net defined benefit (liability) / asset)	1	3	(6)	(12)
	(b) Income tax relating to items that will not be reclassified to Profit or Loss - credit/(charge)	-	1	1	3
	(c) Items that will be reclassified to Profit or Loss - (charge)/ credit (Consisting of Exchange differences on translating the financial statements of foreign operations)	(2)	18	(15)	87
	(d) Other Comprehensive Income (net of tax) (a ± b ± c)	(1)	22	(20)	78
<b>9</b>	<b>Total Comprehensive Income (7 ± 8 (d))</b>	<b>(137)</b>	<b>(215)</b>	<b>(95)</b>	<b>(543)</b>
	Attributable to :				
	Equity shareholders of the Company	(134)	(189)	(94)	(498)
	Non - Controlling Interest	(3)	(26)	(1)	(45)
<b>10</b>	Paid-up equity share capital (face value of Rs. 5/- each)	72	72	72	72
<b>11</b>	Other Equity excluding Revaluation Reserves as per Balance Sheet				3,282
<b>12</b>	Earnings per equity share (face value of Rs. 5/- each) (*not annualised)				
	(a) Basic (Rs.)	(9.28)*	(14.37)*	(4.64)*	(38.79)
	(b) Diluted (Rs.)	(9.28)*	(14.37)*	(4.64)*	(38.79)



*R.*

**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, 2023. 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 previous year and quarter ended March 31, 2023, subsequent to the settlement agreement with the State of Texas on February 8, 2022, the Group had agreed for an early payment schedule for the settlement of the liability. Pursuant to this revision, Group had recorded an additional cost of Rs.11 crores due to unwinding of the discount (basis the original payment schedule) and has disclosed this as 'Exceptional items'.
- 4) During the previous year ended March 31, 2023, the Group has provided/ incurred loss of Rs. 123 crores w.r.t property, plant and equipment sold/ held for sale, Rs. 17 crores for inventory, Rs. 80 crores for claims incurred/ expected claims from customers and Rs. 13 crores for other costs pursuant to the restructuring of business in USA and has disclosed these as 'Exceptional items'. The impact of the above matters for the quarter ended March 31, 2023 was Rs. 85 crores.
- 5) The Company had accounted for a contract asset of Rs. 50 crores 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, the Company had provided for this contract asset in the previous year and this was disclosed as 'Exceptional items'. The Company had also purchased certain specific inventory for this contract which has not been used. The Company is continuing to evaluate alternate options to liquidate/ utilize such inventory, pending which, during the current quarter, the Company has made a provision of Rs. 14 crores for such inventory basis the current assessment and information available as on date. This expenditure is also reported as 'Exceptional items'.
- 6) During the quarter ended June 30 2023, the Company has allotted 6,250 Equity shares of face value of Rs. 5 each pursuant to exercise of employee stock options.

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

(Rs. in Crore)

PARTICULARS	3 MONTHS ENDED 30/06/2023	3 MONTHS ENDED 31/03/2023	3 MONTHS ENDED 30/06/2022	YEAR ENDED 31/03/2023
	Unaudited	Audited	Unaudited	Audited
Total Income	257	320	290	1,139
Loss before tax	(115)	(289)	(54)	(513)
Loss after tax	(115)	(299)	(37)	(466)

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) Figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures of the full financial year and the reviewed figures upto the third quarter of financial year 2022-23.
- 9) The Group is exclusively into Pharmaceutical business Segment.
- 10) For List of Subsidiaries as on June 30, 2023 please refer Annexure.



FOR WOCKHARDT LIMITED

H F KHORAKIWALA  
CHAIRMAN  
DIN: 00045608

Mumbai  
Date : August 14, 2023



**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 ended June 30, 2023.

**List of Subsidiaries as on June 30, 2023**

- 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 Wockhardt Farmaceutica SA DE CV
- 23 Wockhardt Services SA DE CV
- 24 Wockhardt Bio AG
- 25 Wockhardt Bio (R) LLC
- 26 Wockhardt Bio Pty Limited
- 27 Wockhardt Bio Limited
- 28 Wockhardt Medicines Limited
- 29 Wockhardt Biologics Limited



**Annexure II**

The details required to be furnished pursuant to Regulation 30 of the Listing Regulations read with the SEBI SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023.

<b>Sr. No.</b>	<b>Particulars</b>	<b>Mr. Debashis Dey</b>	<b>Ms. Rashmi Mamtura</b>
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation to explore new opportunities in professional career.	Appointment
2	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	18 <sup>th</sup> August, 2023	19 <sup>th</sup> August, 2023
3	Brief profile (in case of appointment)	Not Applicable	Ms. Rashmi Mamtura is a fellow member of the Institute of Company Secretaries of India and Law Graduate having post-qualification experience of about 15 years. Ms. Mamtura has garnered a rich experience in Secretarial and Legal function, Statutory Compliance in respect of Corporate Laws, SEBI Regulations, FEMA, Mergers & Amalgamations, etc. She has been a part of many critical transactions like Private Equity Investment, Private Placement, Acquisition and Sale of Undertakings
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable



**From:** Debashis Dey  
**Sent:** 29 May 2023 2:38 PM  
**To:** Habil Khorakiwala  
**Cc:** Niraj Agrawal  
**Subject:** Resignation Letter

Respected Sir,

This is further to our earlier discussions with you on the matter. As conveyed to you during the discussions, it has been a pleasure and privilege to serve as the Company Secretary & Compliance Officer of the group for the past two years.

However, due to some personal reasons and after careful consideration, I have made the difficult decision to explore new opportunities and challenges in my professional career. While this decision was not easy, I believe it is the right step for my personal and career growth at this point.

Accordingly, I request you to kindly accept my resignation and relieve me of my responsibilities at the earliest but not later than **18<sup>th</sup> August 2023**. I believe this will allow sufficient time for a smooth transition of responsibilities.

During the notice period, I am committed to ensuring a seamless handover of my duties and responsibilities. I am more than willing to assist in the transition by training my successor or providing any necessary documentation or guidance to facilitate a smooth transfer of knowledge. Please let me know how I can best support the company during this transition.

I have thoroughly enjoyed my tenure at Wockhardt and I am thankful to the management and my colleagues for giving me the opportunity to work with a talented and dedicated team, and it has been a pleasure to be part of such a dynamic organization. The experiences and professional relationships I have developed here have been invaluable, and I will always cherish them.

I would also like to extend my best wishes to Wockhardt and its entire team for continued success and growth. I have no doubt that the company will thrive and achieve even greater milestones in the future.

You are requested to kindly acknowledge the receipt of this letter and kindly let me know if there are any further steps I need to take or any additional documentation I need to complete as part of the resignation process. I will ensure that all necessary formalities are fulfilled promptly.

Thank you for your attention in the matter.

Yours sincerely,  
**Debashis**