

Ref. No.: WOCK/SEC/SE/2024-25/014 28<sup>th</sup> May, 2024

**BSE Limited** 

Corporate Relations Department

P J Towers Dalal Street Mumbai - 400 001

**Scrip Code: 532300** 

National Stock Exchange of India Limited

Exchange Plaza
Bandra Kurla Complex

Bandra (E)

Mumbai - 400 051

**NSE Symbol: WOCKPHARMA** 

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/2024-25/012 dated 21st May, 2024, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. 28th May, 2024, *inter-alia*, have approved:

i. the Audited Financial Results and Financial Statements (Standalone & Consolidated) for the quarter and financial year ended 31<sup>st</sup> March, 2024;

Pursuant to Regulations 30 and 33 of Listing Regulations read with Schedule III of Listing Regulations, we enclose herewith the following:

- a. Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2024 along with Audit Report issued by M/s. B S R & Co. LLP., Statutory Auditors of the Company on the same (enclosed as **Annexure I**); and
- b. Declaration on Unmodified opinion on Audit Report (enclosed as Annexure II)
- ii. re-appointment of Dr. Habil Khorakiwala (DIN: 00045608) as an Executive Chairman of the Company for a further term of five years with effect from 1<sup>st</sup> March, 2025 to 28<sup>th</sup> February, 2030, not liable to retire by rotation subject to necessary approvals including consent of shareholder at the ensuing Annual General Meeting of the Company. The brief particulars required to be furnished pursuant to Regulation 30 of the Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in respect of re-appointment of Dr. Habil Khorakiwala, is enclosed as **Annexure III.**
- iii. appointment of Amb. Ahmad Javed (DIN: 08668304) as an Additional (Independent) Director of the Company with immediate effect. The brief particulars required to be furnished pursuant to Regulation 30 of the Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure IV.**
- iv. Enabling proposal for raising of funds by issue of equity shares / securities convertible into equity shares or any combination thereof in one or more tranches of public and/or private offerings, Qualified Institutions Placement and/or on preferential allotment basis or any combination thereof or





any other method as may be permitted under applicable law, subject to consent of the shareholders at the ensuing Annual General Meeting and such approvals and compliances as may be required.

v. appointment of M/s. M S K C & Associates, Chartered Accountants (ICAI Firm Registration No.: 001595S) as Statutory Auditors of the Company, in place of M/s. B S R & Co. LLP, existing Statutory Auditors, upon expiry of their term of appointment at the ensuing AGM, for a period of 5 (Five) consecutive years from the conclusion of Twenty Fifth Annual General Meeting till the conclusion of Thirtieth Annual General Meeting of the Company, on such terms and remuneration as agreed upon between the Audit Committee/Board of Directors and the Auditors subject to necessary approvals including consent of shareholder at the ensuing Annual General Meeting of the Company. The brief particulars required to be furnished pursuant to Regulation 30 of the Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in respect of appointment

M S K C & Associates and Cessation of M/s BSR & Co LLP, Chartered Accountants, are enclosed as **Annexure V**.

The meeting of the Board of Directors commenced at 03:45 p.m. and concluded at 07:15 p.m.

Kindly take the same on record please.

Thanking you,
For Wockhardt Limited

Rashmi Mamtura Company Secretary

Encls: 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 – 400 063, India Telephone: +91 (22) 6257 1000 Fax: +91 (22) 6257 1010

## Independent Auditor's Report

# To the Board of Directors of Wockhardt Limited Report on the audit of the Standalone Annual Financial Results

### Opinion

We have audited the accompanying standalone annual financial results of Wockhardt Limited (hereinafter referred to as the "Company") for the year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information for the year ended 31 March 2024.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India logother with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

## Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and

Registered Office:



presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and liming of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have compiled with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



### Other Matter

The standalone annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For BSR&Co.LLP

Chartered Accountants

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

Koosai Lehery

Partner

Membership No.: 112399

UDIN:24112399BKFRIP6249

Mumbai

28 May 2024

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

| STATEMENT OF STANDALONE AUDITED RE  | SULTS FOR THE                   | DUARTER AND                     | VEAR ENDED M                    | (Rs in Crore excep          | t per share d              |
|---|---------------------------------|---------------------------------|---------------------------------|-----------------------------|----------------------------|
|   |                                 | ZEIGHTER ALVE                   | TEAR ENDED M.                   | ARCH 31, 2024               |                            |
| PARTICULARS   | 3 MONTHS<br>ENDED<br>31/03/2024 | 3 MONTHS<br>ENDED<br>31/12/2023 | 3 MONTHS<br>ENDED<br>31/03/2023 | YEAR<br>ENDED<br>31/03/2024 | YEAR<br>ENDED<br>31/03/202 |
| (Refer notes below)   | Audited<br>(Refer note 5)       | Unaudited                       | Audited                         | Audited                     | Audited                    |
| meome   | (Keter note 3)                  |                                 | (Refer note 5)                  |                             |                            |
| (a) Revenue from operations   | 355                             | 288                             | 201                             |                             |                            |
| (b) Other income  | 24                              | 5                               | 291                             | 1,154                       | 1,                         |
| Total income<br>Expenses  | 379                             | 293                             | 29<br>320                       | 41                          |                            |
| - Indiana -   |                                 | 27.5                            | 320                             | 1,195                       | 1,                         |
| (a) Cost of materials consumed (b) Purchase of stock-in-trade   | 92                              | 80                              | 60                              | 20.5                        |                            |
| (a) Changes in stock-in-trade   | 41                              | 45                              | 31                              | 285                         | 2                          |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade   | 1 "                             | 4.7                             | 31                              | 162                         |                            |
| (d) Employee benefits expense   | 2                               | (7)                             | 23                              |                             |                            |
| (e) Finance costs   | 62                              | 59                              | 52                              | 14                          |                            |
|   | 59                              | 61                              | 58                              | 247                         |                            |
| (f) Depreciation and amortisation expense   | 45                              | 43                              | 45                              | 237                         |                            |
| (g) Impairment of asset held for sale (Refer note 4) (h) Exchange fluctuation loss, net   | 79                              | -                               | 73                              | 176                         |                            |
| (i) Other expenses  | - 1                             | 9                               | 58                              | 79                          |                            |
|   | 125                             | 86                              | 97                              | 402                         |                            |
| Total expenses  | 505                             | 367                             |                                 | 403                         |                            |
| Loss before exceptional items and tax (1-2)<br>Exceptional items- charge (refer note 2)   | (126)                           | (74)                            | (104)                           | 1,603                       | 1,4                        |
| Loss after exceptional items before tax (3 ± 4)   |                                 | (7.0)                           | (185)                           | (408)                       | (2                         |
| Tax expense:  | (126)                           | (74)                            | (289)                           | (14)                        | (2                         |
| Current tax   |                                 |                                 | (202)                           | (422)                       | (5                         |
| Deferred tax -(credit)/charge - (Net)   |                                 | 1962                            | 100                             | 1                           |                            |
| Net loss after tax (5 ± 6)  |                                 | 045                             | 10                              | - 1                         |                            |
| Other Comprehensive Income:   | (126)                           | (74)                            | (299)                           | (422)                       | (4                         |
| i) Items that will not be reclassified to Profit or Loss - (charge)/credit<br>(consisting of re-measurement of net defined benefit (liability)/asset) | (3)                             | 1                               | 5                               | (1)                         | (9                         |
| ii) Income tax relating to items that will not be reclassified to Profit or Loss - credit   | -                               | 22                              |                                 | 14                          | 0.                         |
| iii) Other Comprehensive Income (net of tax) (8i ± 8ii)   | (3)                             | 1                               |                                 |                             |                            |
| Total Comprehensive Income (7 ± 8(iii))   | (129)                           | 1000                            | 5                               | (1)                         |                            |
| Paid-up equity share capital (face value of Rs. 5/- each)   | 77                              | (73)                            | (294)                           | (423)                       | (46                        |
| Other Equity excluding Revaluation Reserves as per balance sheet  |                                 | 72                              | 72                              | 77                          |                            |
| arnings per share (face value of Rs. 5/- each) not annualised)  |                                 |                                 |                                 | 1,719                       | 1,68                       |
| (a) Basic (Rs.)<br>b) Diluted (Rs.)   | (8.71)*<br>(8.71)*              | (5.14)*<br>(5.14)*              | (20.80)*<br>(20.80)*            | (29.27)<br>(29.27)          | (32.4                      |









Notes To Standalone Results :-

- The results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 28, 2024. The Statutory Auditors have expressed an 1) unmodified audit opinion with respect to the Audited Financial Results of the Company for the quarter/year ended March 31, 2024.
- (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 2) 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

Company had also purchased certain specific inventory amounting to Rs. 48 crore for this contract which has not been used. During the current period, 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 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.

(RCL) to the arotesard roteign adoption and adoption and provide the company had not been able to supply the goods, the Company received an approval from RBV 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

3) During the quarter ended March 31, 2024, the Company has allotted:

- 14,300 ( Year to date: 27,450) Equity shares of face value of Rs. 5/- each pursuant to exercise of employee stock options.

- 9,285,163 ( Year to date: 9,285,163 ) Equity shares of face value of Rs. 5/- each pursuant to qualified Institutional placements. These shares were issued at a premium of Rs. 512

- Impairment of asset held for sale consists of further impairment of nutrition business assets ( classified as "asset held for Sale') amounting Rs. 79 crore, basis quote received from 4)
- Figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures of the full financial year and the reviewed figures upto the 51
- 6) The Company is exclusively into Pharmaceutical business Segment.

Mumbai Date: May 28, 2024

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), Munbai 400 051

### STATEMENT OF STANDALONE ASSETS AND LIABILITIES

| A)   ASSETS   1   None- Current assets   | s. in Crore<br>Vear End<br>03/2023<br>idited | As at 31/0 | As at Year End<br>31/03/2024<br>Audited | PARTICULARS  |
|--|--|------------|---|--|
| (a) Property, plant and equipment (b) Right of live assets (c) Capital work-in-propress (d) Intangible assets (e) Intangible assets under development (f) Financial assets (i) Intestments in subsidiaries (ii) Other Investments  * Rs. 0.45 corec (Previous year - Rs. 0.45 crore) (iii) Other Investments (g) Non-current is assets (g) Non-current assets (iii) Other Investments (iii) Other Investmen |  |            |   | ASSETS   |
| (a) Property, plant and equipment (b) Right of true assets (c) Capital work-in-propress (d) Infamplible assets under development (f) Financial assets (r) Intamplible assets under development (f) Financial assets (ii) Other Investments in subdidiares (iii) Other Investments  * Rs. 0.45 crore (Previous year - Rs. 0.45 crore) (iii) Other Innon-current financial assets (g) Non-current tax assets (Net) (ii) Other non-current financial assets (g) Non-current assets (g) Non-current assets (g) Inventories (g) Non-current assets (g) Inventories (g) Non-current assets (g) Inventories (g) Inven |  |            |   | 1 Non-Current accets                                       |
| (b) Right of use assets (c) Capital work-in-progress (d) Intangible assets (c) Capital work-in-progress (d) Intangible assets (d) Internetments in subsidiaries (d) Internetments in subsidiaries (d) Other Investments * 297 * * * 8. 0.45 crore (Previous year - Rs. 0.45 crore) (d) Other Investments * 297 * * * * 8. 0.45 crore (Previous year - Rs. 0.45 crore) (d) Other non-current financial assets (Net) (e) Oberrend tax assets (Net) (f) Other non-current assets (Net) (f) Other non-current assets (Net) (f) Other non-current assets (f) Inventories (f) In |  |            |   |  |
| (c) Capital work-in-progress (d) Intangible assets under development (1) Financial assets (e) Intangible assets under development (1) Financial assets (1) Financial liabilities (1) Financial liabil | 1,18   |            | 1,079                                   | (b) Right of use assets                                    |
| (d) Intangible assets   56 (e) Intangible assets under development   5.5 (f) Intangible assets under development   5.5 (f) Investments in subsidiaries (fi) Other Investments   297 (fi) Other non-current financial assets   64 (fi) Other non-current assets (Net)   99 (fi) Other non-current assets (Net)   99 (fi) Other non-current assets   250 (fi) Inventories   25 | 37   |            |   |  |
| (i) Financial assets   77  | 5  |            |   | (d) Intangible assets                                      |
| (i) Financial assets   77  | 6  |            |   | (e) Intangible assets under development                    |
| (ii) Other Investments * * R. B. O.45 crore (Previous year - R.S. 0.45 crore) (iii) Other non-current financial assets (2) Non-current assets (Net) (3) Deferred lax assets (Net) (4) Deferred lax assets (Net) (5) Other non-current assets (6) Deferred lax assets (Net) (7) Other non-current assets (8) Inventories (8) Inventories (8) Inventories (8) Inventories (9) Inventories (9) Inventories (10) Tash and cash equivalents (10) Cash and cash equivalents (10) Cash and cash equivalents (10) Other current financial assets (10) Other current financial assets (10) Other current assets (10) Other current seets (10) Other current seets (10) Other current seets (10) Other current financial assets (10) Other current seets (10) Cash and cash equivalents (10) Other current seets (10) Other current seets (10) Other current seets (10) Cash asset classified as held for sale  TOTAL ASSETS  Labilities  EQUITY AND LIABILITIES  EQUITY AND LIABILITIES  Labilities (1) Equity share capital (1) Other Equity (1) Other Equity (1) Other current liabilities (2) Financial liabilities (3) Fanancial liabilities (4) Financial liabilities (5) Borrovings (6) Lease Liabilities (7) Other current liabilities (8) Provisions  28  Current liabilities (9) Borrovings (1) Lease Liabilities (1) Borrovings (1) Lease Liabilities (1) Borrovings (1) Lease Liabilities (1) Borrovings (1) Lease Clabilities (1) Borrovings (1) Lease Clabilities (2) Borrovings (3) Lease Clabilities (4) Other current liabilities (5) Borrovings (6) Lease Clabilities (6) Borrovings (6) Lease Clabilities (7) Other current seed and small enterprises and small enterprises and small enterprises (6) Other current liabilities (7) Other current liabilities (8) Other current liabilities (9) Other current liabilities (1) Other current liabilities (1) Other current liabilities (1) Other current liabilities  | 76   |            | 777                                     | (f) Financial assets                                       |
| * Rs. 0.45 crore (Previous year - Rs. 0.45 crore) (iii) Other mon-current financial assets (Q2) Non-current tax assets (Net) (ii) Deferred tax assets (Net) (ii) Other non-current assets  Sub-total- Non-current assets  2 Current assets (ii) Trade receivables (iii) Cash and cash equivalents (iii) Cash and cash equivalents (iii) Cash balances (other than Cash and cash equivalents) (iv) Other current financial assets (c) Other current financial assets (d) Other current financial assets (e) Other current financial assets (f) Other current financial assets (g) Total Cassets (h) Financial current assets (h) Expanding the current financial assets (h) Other current financial assets (h) Other current financial assets (h) Other current financial f |  |            | 207                                     | (i) Investments in subsidiaries                            |
| (iii) Other non-current financial assets (ye) (ii) Deferred lax assets (Net) (ii) Other non-current assets (iii) Other non-current assets  Sub-total- Non-current assets  2 Current assets (iii) Transcial assets (iii) Transcial assets (iii) Transcial liabilities (iii) Bash and cash equivalents (iii) Bash balances (other than Cash and cash equivalents) (iv) Other current financial assets (iv) Other current sessets  Sub-total - Current assets  101  Sub-total - Current assets  106  TOTAL ASSETS  4.868  EQUITY AND LIABILITIES  I Equity (a) Equity share capital (b) Other Equity  TOTAL ASSETS  Liabilities  Sub-total- Equity 1,779 1,719  Liabilities (i) Borrowings (ii) Lease Liabilities (ii) Borrowings (iii) Lease Liabilities (iii) Borrowings (iii) Lease Liabilities (iii) Borrowings (iii) Lease Liabilities (i) Borrowings (iii) Cash Liabilities (i) Borrowings (iii) Cash Liabilities (i) Borrowings (ii) Lease Liabilities (iii) Trade payables  a. Total outstanding dues of fire enterprises and Small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other current liabilities (iv) Other current liabilities (iv) Other current financial liabilities (iv) Other current liabilities   | 29   |            | 297                                     | (ii) Other Investments *                                   |
| (a) Non-current law assets (Net) (b) Offered as assets (Net) (c) Other non-current assets  Sub-total- Non-current assets  Sub-total- Non-current assets  25 Current assets (a) Inventories (b) Financial assets (ii) Cash and cash equivalents (iii) Bank balance (other than Cash and cash equivalents) (iv) Other current financial assets (c) Other current financial assets (d) Other current assets  Sub-total - Current assets  101  Sub-total - Current assets  111  TOTAL ASSETS  4,868  EQUITY AND LIABILITIES  LEquity (a) Equity share capital (b) Other Equity (c) Financial liabilities (i) Borrowings (ii) Lease Liabilities (i) Borrowings (ii) Case Liabilities (i) Provisions  Current liabilities (i) Provisions  28  Sub-total- Non-current liabilities (ii) Trade payables a. Total outstanding dues of Micro enterprises and Small enterprises b. Total outstanding dues of Aircro enterprises and Small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises control of the current dabilities control of the current dab |  |            | -                                       | * Rs. 0.45 crore (Previous year - Rs. 0.45 crore)          |
| (i) Deferred tax assets (Net)   99   |  |            | 64                                      | (III) Other non-current financial assets                   |
| (i) Other non-current assets (ii) Other non-current assets (iii) Other non-current assets  Sub-total- Non-current assets (iii) Trade receivables (ii) Cash and cash equivalents (iii) Bank balances (other than Cash and cash equivalents) (iv) Other current financial assets (iv) Other current financial assets (iv) Other current financial assets (iv) Other current assets  Indi  Sub-total - Current assets  Indi  EQUITY AND LIABILITIES  I Equity (a) Equity share capital (b) Other Equity  Total ASSETS  Labilities  Sub-total - Equity 1,779  Liabilities (a) Financial liabilities (i) Borrowings (ii) Least Liabilities (a) Financial liabilities (b) Provisions  Sub-total- Non-current liabilities (a) Financial liabilities (a) Financial liabilities (b) Provisions  28  Current liabilities (a) Financial liabilities (a) Financial liabilities (b) Financial liabilities (c) Financial liabilities (d) Financial liabilities (e) Financial liabilities (f) Borrowings (g) Least Liabilities (g) Financial liabilities (h) Trade payables  a. Total outstanding dues of Micro enterprises and Small enterprises  b. Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other current financial liabilities (iv) Other current liabilities (iv) Other current financial section of the secti | 6:<br>9:                                     |            |   | (b) Deferred to a seeds (Net)                              |
| Sub-total- Non-current assets   3,089  | 250  |            |   | (ii) Deferred tax assets (Net)                             |
| Sub-total-Non-current assets   3,089   | 100  |            |   | th other hoti-current assets                               |
| Current assets   | 100  |            |   |  |
| (a) Inventories (b) Financial assets (i) Tade receivables (ii) Cash and cash equivalents (iii) Bank balances (other than Cash and cash equivalents) (iii) Cash kalances (other than Cash and cash equivalents) (iii) Other current financial assets (c) Other current financial assets (c) Other current assets  3 Assets classified as held for sale  TOTAL ASSETS  EQUITY AND LIABILITIES  Lequity (a) Equity share capital (b) Other Equity (c) Equity (c) Equity (d) Equity share capital (d) Other Equity (e) Equity (f) Equity (f) Equity (g) Equity share capital (g) Borrowings (g) Lease Liabilities (g) Fortisons (g) Correct financial liabilities (h) Coller current financial liabilities (l) College of the current financial liabilities (l) College of the cu | 3,257  |            | 3,089                                   | Sub-total- Non-current assets                              |
| (a) Inventories (b) Financial assets (i) Trade receivables (ii) Cash and cash equivalents (iii) Bank balances (other than Cash and cash equivalents) (iii) Other current financial assets (c) Other current financial assets (c) Other current assets  3 Assets classified as held for sale  Sub-total - Current assets  1111  TOTAL ASSETS  4.868  EQUITY AND LIABILITIES  Liquity (a) Equity share capital (b) Other Equity  1.77  1.719  Liabilities Sub-total - Equity 1.796  Non- Current liabilities (a) Financial liabilities (b) Provisions  Sub-total - Non-current liabilities (a) Financial liabilities (b) Provisions  28  Current liabilities (a) Financial liabilities (ii) Borrowings (ii) Lease Liabilities (ii) Financial liabilities (ii) Financial liabilities (iii) Lease Liabilities (iv) Other current financial dues of Micro enterprises and Small enterprises  b. Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other current financial liabilities (iv |  |            |   | Current assets   |
| (i) Trade receivables (ii) Cash and cash equivalents (iii) Bank balances (other than Cash and cash equivalents) (iv) Other current financial assets (e) Other current assets  3 Assets classified as held for sale  EQUITY AND LIABILITIES  Equity (a) Equity share capital (b) Other Equity  Liabilities (a) Financial liabilities (ii) Borrowings (iii) Lease Liabilities (a) Financial liabilities (b) Provisions  Sub-total- Non-current liabilities (c) Borrowings (iii) Lease Liabilities (a) Financial liabilities (b) Frou Sub-total liabilities (c) Borrowings (iii) Lease Liabilities (c) Forowings (iii) Lease Liabilities (iii) Trade payables a. Total outstanding dues of Micro enterprises and Small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other current liabilities (iv) Other current financial lia |  |            |   |  |
| (ii) Cash and cash equivalents (iii) Bank balances (other than Cash and cash equivalents) (iv) Other current financial assets (iv) Other current assets  Sub-total - Current assets  101  Sub-total - Current assets  111  TOTAL ASSETS  Leguity (a) Equity share capital (b) Other Equity  Liabilities (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (a) Financial itabilities (b) Provisions  Sub-total - Non-current liabilities (a) Financial itabilities (b) Borrowings (iii) Lease Liabilities (a) Financial itabilities (b) Borrowings (iii) Total payables  a Total outstanding dues of Micro enterprises and Small enterprises  b. Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other current liabilities (iv) Other current liabilities (iv) Other current liabilities (iv) Other current liabilities (iv) Other current financial liabilities (iv) Other current financial liabilities (iv) Other current liabilities   | 363  |            | 321                                     | (b) Financial assets                                       |
| (iii) Bank balances (other than Cash and cash equivalents) (iv) Other current financial assets (e) Other current financial assets (e) Other current financial assets (e) Other current financial assets (for other current assets  Sub-total - Current assets  1.668  3. Assets classified as held for sale  III  TOTAL ASSETS 4.868  EQUITY AND LIABILITIES  I Equity (a) Equity share capital (b) Other Equity  1.77  1.719  Liabilities (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (i) Borrowings (ii) Lease Liabilities (b) Provisions  Sub-total- Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (iii) Trade payables a. Total outstanding dues of Micro enterprises and Small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other current liabilities   |  |            |   |  |
| (e) Other current financial assets  (e) Other current assets  Sub-total - Current assets  1.668  3. Assets classified as held for sale  III  TOTAL ASSETS  4.868  EQUITY AND LIABILITIES  Liabilities (a) Equity share capital (b) Other Equity  77 1,719  Liabilities (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (a) Financial liabilities (b) Provisions  Sub-total- Non-current liabilities (a) Financial liabilities (ii) Borrowings (iii) Lease Liabilities (i) Borrowings (iii) Lease Liabilities (i) Borrowings (iii) Trade payables a Total outstanding dues of Micro enterprises and Small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other current liabilities   | 551  |            |   | (ii) Cash and cash equivalents                             |
| (e) Other current financial assets  (e) Other current assets  Sub-total - Current assets  1.668  3. Assets classified as held for sale  III  TOTAL ASSETS  4.868  EQUITY AND LIABILITIES  Liabilities (a) Equity share capital (b) Other Equity  77 1,719  Liabilities (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (a) Financial liabilities (b) Provisions  Sub-total- Non-current liabilities (a) Financial liabilities (ii) Borrowings (iii) Lease Liabilities (i) Borrowings (iii) Lease Liabilities (i) Borrowings (iii) Trade payables a Total outstanding dues of Micro enterprises and Small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other current liabilities   | 4  |            |   | (iii) Bank balances (other than Cash and cash equivalents) |
| 194  | 33   |            |   | (IV) Other current financial assets                        |
| Sub-total - Current assets  Assets classified as held for sale  III  TOTAL ASSETS  4,868  EQUITY AND LIABILITIES  Equity (a) Equity share capital (b) Other Equity  1,719  Liabilities (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (a) Financial liabilities (b) Provisions  Sub-total- Equity  1,796  Non- Current liabilities (i) Borrowings (ii) Lease Liabilities (i) Borrowings (ii) Lease Liabilities (i) Borrowings (iii) Lease Liabilities (i) Borrowings (ii) Lease Liabilities (i) Borrowings (iii) Lease Liabilities (i) Darrowings (ii) Lease Liabilities (ii) Trade payables  a. Total outstanding dues of Micro enterprises and Small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises. (iv) Other current liabilities   | 120  |            |   | (c) Other current assets                                   |
| Asserts classified as held for sale  TOTAL ASSETS  EQUITY AND LIABILITIES  Liquity (a) Equity share capital (b) Other Equity  Liabilities (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (i) Borrowings (ii) Lease Liabilities (i) Borrowings (iii) Case Liabilities (i) Borrowings (iii) Case Liabilities (i) Borrowings (ii) Lease Liabilities (i) Borrowings (ii) Lease Liabilities (i) Borrowings (ii) Lease Liabilities (ii) Trade payables  a. Total outstanding dues of Micro enterprises and Small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other current financial liabilities (iv) Other current liabilities  | 225  |            | 174                                     |  |
| TOTAL ASSETS  EQUITY AND LIABILITIES  Liquity (a) Equity share capital (b) Other Equity  Liabilities (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (i) Borrowings (iii) Lease Liabilities (i) Trade payables  a. Total outstanding dues of Micro enterprises and Small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Chare rurrent financial liabilities (iv) Other current liabilities   | 1,296  |            | 1,668                                   | Sub-total - Current assets                                 |
| EQUITY AND LIABILITIES  Liquity (a) Equity share capital (b) Other Equity  Liabilities (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (a) Financial liabilities (b) Provisions  Sub-total- Non-current habilities (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (i) Borrowings (iii) Lease Liabilities (i) Borrowings (ii) Lease Liabilities (i) Borrowings (ii) Lease Liabilities (ii) Trade payables  a. Total outstanding dues of Micro enterprises and Small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other current financial liabilities  | 1,270  |            | 1,000                                   | Assets classified as hold for sale                         |
| EQUITY AND LIABILITIES    Equity (a) Equity share capital (b) Other Equity   | 179  |            | 111                                     | State of the sale  |
| EQUITY AND LIABILITIES    Equity (a) Equity share capital (b) Other Equity   |  |            | 1050                                    | TOTAL ASSETS   |
| Equity (a) Equity share capital (b) Other Equity   | 4,732  |            | 4,868                                   |  |
| (a) Equity share capital (b) Other Equity  2 Liabilities 3 Sub-total- Equity  1,796  1 |  |            |   | EQUITY AND LIABILITIES                                     |
| (a) Equity share capital (b) Other Equity  2 Liabilities 3 Sub-total- Equity  1,796  Non- Current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (a) Financial liabilities (b) Provisions  265 28  Current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (i) Borrowings (ii) Lease Liabilities (ii) Borrowings (iii) Trade payables a. Total outstanding dues of Micro enterprises and Small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises (ii) Other current financial liabilities (iv) Other current liabilities   |  |            |   | Vonity   |
| tb) Other Equity  2 Liabilities  Non-Current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (b) Provisions  265  Current liabilities (i) Borrowings (ii) Lease Liabilities (i) Borrowings (ii) Lease Liabilities (ii) Borrowings (iii) Trade payables a Total outstanding dues of Micro enterprises and Small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other current financial liabilities (iv) Other current liabilities (iv) Other current financial liabilities (iv) Other current financial liabilities (iv) Other current liabilities   |  |            | 1                                       |  |
| Liabilities  Liabilities  Non- Current Habilities (a) Financial Habilities (i) Borrowings (ii) Lease Liabilities (b) Provisions  Sub-total- Non-current Habilities (a) Financial Habilities (b) Provisions  Sub-total- Non-current Habilities (i) Borrowings (ii) Lease Liabilities (ii) Borrowings (iii) Lease Liabilities (iii) Trade payables a. Total outstanding dues of Micro enterprises and Small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other current financial Habilities (iv) Other current Habilities (iv) Other current financial Habilities (iv) Other current H | 72   |            | 77                                      |  |
| Non- Current Habilities  (a) Financial liabilities  (i) Borrowings  (ii) Lease Liabilities  (b) Provisions  Sub-total- Non-current Habilities  Current Habilities  (a) Financial liabilities  (b) Borrowings  (i) Lease Liabilities  (i) Borrowings  (ii) Lease Liabilities  (iii) Trade payables  a. Total outstanding dues of Micro enterprises and Small enterprises  b. Total outstanding dues of creditors other than micro enterprises and small enterprises  (iii) Other current financial liabilities  (iv) Other current financial liabilities  (iv) Other current financial liabilities  (iv) Other current financial liabilities  (v) Provisions  | 1,681  |            | 1,719                                   | 1-1-19   |
| Non- Current Habilities  (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (b) Provisions  Sub-total- Non-current Habilities  Current Habilities (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (i) Borrowings (ii) Lease Liabilities (iii) Trade payables a. Total outstanding dues of Micro enterprises and Small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises (ii) Other current financial liabilities (ii) Other current financial liabilities (iii) Other current financial liabilities (iv) Other current financial liabilities (iv) Other current liabilities   | (2)(2)                                       |            |   |  |
| (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (b) Provisions  265 28  Current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (i) Borrowings (ii) Lease Liabilities (iii) Trade payables a. Total outstanding dues of Micro enterprises and Small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Other current financial liabilities (iv) Other current liabilities   | 1,753  |            | 1,796                                   | Chaomitics   |
| (i) Borrowings (ii) Lease Liabilities (b) Provisions  265 28  Current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (i) Borrowings (ii) Lease Liabilities (iii) Trade payables a Total outstanding dues of Micro enterprises and Small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other current financial liabilities (iv) Other current financial liabilities (iv) Other rurrent liabilities   |  |            |   |  |
| (ii) Lease Liabilities 265 (b) Provisions 265  Current liabilities 528  Current liabilities 1,184  (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities 899 (iii) Trade payables 81  a. Total outstanding dues of Micro enterprises and Small enterprises 55. Total outstanding dues of creditors other than micro enterprises and small enterprises 55. (iv) Other current financial liabilities 55. (iv) Other current financial liabilities 55. (iv) Other current liabilities 173 (c) Provisions 127  |  |            |   |  |
| (b) Provisions  265 28  Current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (iii) Trade payables a. Total outstanding dues of Micro enterprises and Small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other current financial liabilities (iv) Other current liabilities (iv) Other current liabilities (iv) Other current liabilities (c) Provisions   |  |            | 001                                     |  |
| Current Babilities  (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (iii) Trade payables a Total outstanding dues of Micro enterprises and Small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other current financial liabilities (iv) Other current financial liabilities (c) Provisions  28  552 (h) Other current financial liabilities (c) Provisions  | 12   |            |   |  |
| Current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (iii) Trade payables a. Total outstanding dues of Micro enterprises and Small enterprises b. Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other current financial liabilities (iv) Other current financial liabilities (iv) Other rurrent liabilities (c) Provisions  | 315  |            |   | b) Provisions  |
| (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (iii) Trade payables (iii) Trade payables  a. Total outstanding dues of Micro enterprises and Small enterprises  b. Total outstanding dues of creditors other than micro enterprises and small enterprises: (iv) Other current financial liabilities (iv) Other current financial liabilities (iv) Other current financial liabilities (iv) Other current liabilities   | 26   |            | 20                                      |  |
| (a) Financial liabilities (i) Borrowings (ii) Lease Liabilities (iii) Trade payables  a. Total outstanding dues of Micro enterprises and Small enterprises  b. Total outstanding dues of creditors other than micro enterprises and small enterprises: (iv) Other current financial liabilities (b) Other current financial liabilities (c) Provisions  127  | 353  |            | 1.184                                   | Sub-total- Non-current liabilities                         |
| (i) Borrowings (ii) Lease Liabilities 899 (iii) Trade payables 81  a. Total outstanding dues of Micro enterprises and Small enterprises  b. Total outstanding dues of creditors other than micro enterprises and small enterprises 552 (iv) Other current financial liabilities 552 (b) Other current financial liabilities 173 (c) Provisions 127   | 333  |            | 11100                                   | orient napriities  |
| (ii) Lease Liabilities 899 (iii) Trade payables 81  a. Total outstanding dues of Micro enterprises and Small enterprises  b. Total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other current financial liabilities 552 (h) Other current financial liabilities 173 (c) Provisions 127  | - 1  |            | 1                                       |  |
| (iii) Trade payables  a. Total outstanding dues of Micro enterprises and Small enterprises  b. Total outstanding dues of creditors other than micro enterprises and small enterprises.  (iv) Other current financial liabilities  (b) Other current liabilities  (c) Provisions  127   | 1,608  |            | 899                                     |  |
| a. Total outstanding dues of Micro enterprises and Small enterprises  b. Total outstanding dues of creditors other than micro enterprises and small enterprises:  (iv) Other current financial liabilities  (b) Other current liabilities  (c) Provisions  127   | 78   |            | 81                                      |  |
| Small enterprises  b. Total outstanding dues of creditors other than micro enterprises and small enterprises:  (iv) Other current financial liabilities  (b) Other current liabilities  (c) Provisions  552  (c) Provisions  |  |            |   |  |
| b. Total outstanding dues of creditors other than micro enterprises and small enterprises:  (iv) Other current financial liabilities  (b) Other current liabilities  (c) Provisions  127   | - 1  |            |   | Small enterprises  |
| micro enterprises and small enterprises:   (iv) Other current financial liabilities   552  | 33   |            | 28                                      |  |
| (iv) Other current financial liabilities 552 (b) Other current liabilities 173 (c) Provisions 127  |  |            |   | of Total outstanding dues of creditors other than          |
| (b) Other current liabilities 173 (c) Provisions 127   | 524  |            | 552                                     | (iv) Other overest form in the little                      |
| (c) Provisions   | 524<br>269                                   |            |   | Office current inaficial nabilities                        |
|  | 88   |            |   |  |
| Current tax habilities (Net)   | 25   |            | 26                                      | Current tax liabilities (Net)                              |
| 2  | 2  |            |   | (1,141)  |
| Sub-total- Current Habilities 1,888  | 2.422  |            | 1 000                                   | Sub-total- Current liabilities                             |
| 1,688  | 2,626  |            | 1,000                                   |  |
| Total Liabilities 3.072  | 2,979  |            | 3,072                                   | Total Liabilities  |
| 20016  | 2,9/9  |            | 3276                                    |  |
| TOTAL POLICE.  |  |            |   | TOTAL POLICE CONTROL CONTROL                               |
| TOTAL EQUITY AND LIABILITIES 4.868 4   | 4,732  |            | 4,868                                   | TOTAL EQUITY AND LIABILITIES                               |

FOR WOCKHARDT LIMITED

Mumbai Date : May 28, 2024

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

### AUDITED CASH FLOW STATEMENT FOR YEAR ENDED MARCH 31, 2024

| YEAR ENDING   Audited   Coss before tax   (422)   (52)   |  | ,       | (Rs. in Crore           |
|--|--|---------|-------------------------|
| Cash flow from/used in) Operating activities  (Aglystments for:  Exceptional incess. Provision against inventories/contract assets  (Aglystments for:  Exceptional incess. Provision against inventories/contract assets  Deprociation and amortisation expense Inpairment of asset held for sale Provision for doubtful debts and advances  Loss/uponi) on sale of fixed assets (Nety*  Current year *8.0.02 crore  Primance costs  17  Finance costs  18  18  18  18  18  18  18  18  18  1  | PARTICULARS  |         | YEAR ENDE:<br>31/03/202 |
| Cash flow from/fused in) Operating activities (Aljastments for: Exceptional idense-Provision against inventories/contract assets  Aljastments for: Exceptional idense-Provision against inventories/contract assets  Deprociation and amortisation expense Inpairment of asset held for sale Impairment of asset held for sale Inpairment of asset held for sale Provision for doubtful debts and advances  Lass(groft) on sale of fixed assets (Net)*  O  | (Refer notes below)  | Audited | Audite                  |
| Adjustments for:  Exceptional items—Provision against inventories/contract assets  Depreciation and amortisution expense Impairment of asset held for sale Impairment of asset held for sale Impairment of asset held for sale Impoirment of asset held for sale Involved for the sale of  | Cash flow from/(used in) Operating activities                                    |         |                         |
| Adjustments for:  Exceptional items—Provision against inventories/contract assets  Deprociation and amortisation expense Importment of asset held for sale Provision for doubtful debts and advances  In the provision for doubtful debts and advances  Loss/profit) on sale of fixed assets (Net)*  "current year - Rs. 0.29 errore  Finance costs  1 1  Loss/profit) on sale of fixed assets (Net)*  "current year - Rs. 0.29 errore  Finance costs  1 1  Interest income  Interest income in inventories  Interests income in inventories  Interests in inventories  Interests in interest in interest in interest in interest in inventories  Interests (Decrease in Trade receivables [Refer Note 2(b) of Notes to Standalone results]  Interests (Decrease) in Linbilities and provisions [Refer Note 2(b) of Notes to Standalone results]  Interests (Decrease) in Linbilities and provisions [Refer Note 2(b) of Notes to Standalone results]  Interests (Decrease) in Linbilities and provisions [Refer Note 2(b) of Notes to Standalone results]  Interests (Decrease) in Linbilities and provisions [Refer Note 2(b) of Notes to Standalone results]  Interest (Decrease) in Interest provisions [Refer Note 2(b) of Notes to Standalone results]  Interest (Decrease) in Interest provisions [Refer Note 2(b) of Notes to Standalone results]  Interest (Decrease) in Interest provisions [Refer Note 2(b) of Notes to Standalone results]  Interest (Decrease) in Interes | Loss before tax  | (422)   | (513                    |
| Depreciation and amortisation expense   176   Interpretation for doubtful debts and advances   79   9   9   170    | Adjustments for:   | , ,     | ,                       |
| Impairment of asset held for sale   79   | Exceptional items- Provision against inventories/contract assets                 | 14      | 50                      |
| Provision for doubtful debts and advances  | Depreciation and amortisation expense  | 176     | 186                     |
| Loss/profit) on sale of fixed assets (Net)*   **autrent year - Rs. 0.29 crore  | Impairment of asset held for sale  | 79      | 127                     |
| **Trainer year - Rs. 0.29 erore Finance costs Net foreign exchange fluctuation loss, net Interest income Employee share based payments expenses Liabilities no longer required written back  (25)  **Movements in Working capital  Decrosse in inventories (25)  **Movements in Working capital  Decrosse in inventories  Cincrease/Decrease in Trade receivables [Refer Note 2(b) of Notes to Standalone results] (15) 7.  Decrosse/Cherease in Liabilities and provisions [Refer Note 2(b) of Notes to Standalone results] (15) 7.  Decrosse/Cherease) in Liabilities and provisions [Refer Note 2(b) of Notes to Standalone results] (15) 7.  Cash from/used in Jurade payables (16) 8.  Liabilities and provisions [Refer Note 2(b) of Notes to Standalone results] (17) 7.  Decrosse/(Decrease) in Liabilities and provisions [Refer Note 2(b) of Notes to Standalone results] (18) 8.  Liabilities and provisions [Refer Note 2(b) of Notes to Standalone results] (19) 8.  Liabilities and provisions [Refer Note 2(b) of Notes to Standalone results] (10) 8.  Liabilities and Loans and Advances and other assets (10) 8.  Liabilities and Loans and Advances and other assets (10) 8.  Liabilities and Loans and Advances and other assets (10) 8.  Liabilities and Loans and Advances and other assets (10) 8.  Liabilities and Loans and Advances and other assets (10) 8.  Liabilities and Loans and Advances and tother assets (10) 8.  Liabilities and Loans and Advances and tother assets (10) 8.  Liabilities and Loans and  | Provision for doubtful debts and advances  | 17      | (14                     |
| Finance costs Net foreign exchange fluctuation loss, net Interest income Employee share based payments expenses Liabilities no longer required written back  (6) Employee share based payments expenses I 1 Liabilities no longer required written back  (72)  Movements in Working capital  Decrease in inventories (Increase/Decrease) in Trade receivables [Refer Note 2(b) of Notes to Standalone results] (Ifs) 7. Decreases/Opercase in Trade receivables [Refer Note 2(b) of Notes to Standalone results] (Increase/Decrease) in Liabilities and provisions [Refer Note 2(b) of Notes to Standalone results] (Increase/Opercase) in Trade apsyables  Increase/Opercase) in Trade receivables [Refer Note 2(b) of Notes to Standalone results]  Increase/Opercase) in Trade receivables [Refer Note 2(b) of Notes to Standalone results]  Increase/Opercase) in Trade receivables  Increase/Opercase) in Trade receivables apsyables  Increase/Opercase) in Trade receivables apsyables  Increase/Opercase in Trade rec | Loss/(profit) on sale of fixed assets (Net)*                                     | 0       | (29                     |
| Net foreign exchange fluctuation loss, net interest income (6) Employee share based payments expenses (1) Employee share based payments expenses (25) (25) (25) (25) (25) (25) (25) (25)   | *current year - Rs. 0.29 crore   |         |                         |
| Interest income Employee share based payments expenses Liabilities no longer required written back  (25)  Movements in Working capital  Decrease in inventories (Increase)/Decrease in Trade receivables [Refer Note 2(b) of Notes to Standalone results] Decreases (Increase) In Liabilities and provisions [Refer Note 2(b) of Notes to Standalone results] Increases(Decrease) in Liabilities and provisions [Refer Note 2(b) of Notes to Standalone results] Increases(Decrease) in Trade apayables Increases (Decrease) in Trade apayables Increases (Decreases) in Trade apayables Increases (Decreases) in Trade apayables ( | Finance costs  | 237     | 229                     |
| Employee share based payments expenses Liabilities no longer required written back  (25)  Movements in Working capital  Decrease in inventories (Increase)/Decrease in Trade receivables [Refer Note 2(b) of Notes to Standalone results] (Its) 7. Decrease/(Increase) in Loans and Advances and other assets (Increase)/Decrease) in Liabilities and provisions [Refer Note 2(b) of Notes to Standalone results] (Its) 7. Decrease/(Increase) in Liabilities and provisions [Refer Note 2(b) of Notes to Standalone results] (Its) 7. Decrease/(Increase) in Liabilities and provisions [Refer Note 2(b) of Notes to Standalone results] (Its) 1. Cash from/(Loanse) 1. Cash Cash Cash Cash Cash Cash Cash Cash   | Net foreign exchange fluctuation loss, net                                       | 1       | 1.                      |
| Liabilities no longer required written back   72   6   |  | (6)     | (4                      |
| Movements in Working capital  Decrease in inventories (Increase)/Decrease in Trade receivables [Refer Note 2(b) of Notes to Standalone results] (Is) 7. Decrease/(Increase) in Loans and Advances and other assets 30 (C) Increase(Decrease) in Linabilities and provisions [Refer Note 2(b) of Notes to Standalone results] 32 (5) Increase(Decrease) in Trade payables 41 (C) Ash from/(used in) operations 188 Income tax paid* (0) **Curnent year Rs. 0.04 crore Net cash inflow from Operating activities  Cash flow from/(used in) Investing activities  Purchase of property, plant and Equipment* 0 (2) - Proceeds from sale of Property, Plant and Equipment* 0 (C) **Curnent year Rs. 0.25 crore Purchase of Intangible assets and Intangible assets under development (Refer Note 2(b) of Notes to Standalone results) (I) Margin money under lien and Bank balances (other than cash and cash equivalents) (I) Interest received (Refer Note 2(b) of Notes to Standalone results) (I) Interest received (Refer Note 2(c) of Notes to Standalone results) (I) Interest received (Refer Note 2(c) of Notes to Standalone results) (I) Interest received (Refer Note 2(c) of Notes to Standalone results) (I) Interest received (Refer Note 2(c) of Notes to Standalone results) (I) Interest received (Refer Note 2(c) of Notes to Standalone results) (I) Interest received (Refer Note 2(c) of Notes to Standalone results) (I) Interest received (Refer Note 2(c) of Notes to Standalone results) (I) Interest received (Refer Note 2(c) of Notes to Standalone results) (I) Interest received (Refer Note 2(c) of Notes to Standalone results) (I) Interest received (Refer Note 2(c) of Notes to Standalone results) (I) Interest received (Refer Note 2(c) of Notes to Standalone results} (I) Interest received (Refer Note 2(c) of Notes to Standalone results} (I) Interest received (Refer Note 2(c) of Notes to Standalone results} (I) Interest received (Refer Note 2(c) of Notes to Standalone results} (I) Interest received (Refer Note 2(c) of Notes to Standalone results} (I) Interest received ( | Employee share based payments expenses   | 1       |                         |
| Movements in Working capital  Decrease in inventories (Increase) (Decrease in inventories (Increase) (Decrease in inventories (Increase) (Decrease) in Tade receivables [Refer Note 2(b) of Notes to Standalone results] (It5) 7. Decrease/(Increase) in Loans and Advances and other assets 30 (Cincrease) (Decrease) in Tade payables Increase/(Decrease) in Tade payables Increase/(Decrease) in Tade payables Increase/(Decrease) in Tade payables Is8 Income tax paid* (IO) *Current year Rs. 0.04 crore  *Current year Rs. 0.04 crore  *Cut cash inflow from Operating activities  Purchase of property, plant and equipment and capital work-in progress (2) - Proceeds from sale of Property, plant and Equipment* 0 cash Governo sale of Property, plant and Equipment* (Se)  *Current year - Rs. 0.25 crore  Purchase of Intangible assets and Intangible assets under development (Se)  *Current year - Rs. 0.25 crore  Purchase of Intangible assets and Intangible assets under development (Se)  *Current year - Rs. 0.25 crore  Purchase of Intangible assets and Intangible assets under development (Se)  *Current year - Rs. 0.25 crore  Purchase of Intangible assets and Intangible assets under development (Se)  *Current year - Rs. 0.25 crore  Purchase of Intangible assets and Intangible assets under development (Se)  *Current year - Rs. 0.25 crore  Purchase of Intangible assets under development (Se)  *Current year - Rs. 0.05 crore  *Current year - Rs. 0 | Liabilities no longer required written back                                      | (25)    | (,                      |
| Decrease in inventories  |  | 72      | (80                     |
| Decrease in inventories  | Movements in Working capital   |         |                         |
| (Increase)/Decrease in Trade receivables [Refer Note 2(b) of Notes to Standalone results]  Decrease/(Increase) in Loans and Advances and other assets  30 (5) Increase/(Decrease) in Liabilities and provisions [Refer Note 2(b) of Notes to Standalone results]  Jacks from/(used in) operations  Income tax paid*  (I)  *Current year Rs. 0.04 crore  *Current year Rs. 0.04 crore  *Current year Rs. 0.05 crore property, plant and equipment and capital work-in progress  Proceeds from sale of Property, Plant and Equipment*  0 Proceeds from sale of Property, Plant and Equipment*  10 Interest received  11 Interest received  12 Jacks from/(used in) Investing activities  13 Jacks each and the sale and  |  | 28      | 24                      |
| Decrease/(Increase) in Loams and Advances and other assets Increase/(Decrease) in Liabilities and provisions [Refer Note 2(b) of Notes to Standalone results] Increase/(Decrease) in Trade payables Increase/(Decrease) in Trade payables Income tax paid* (0) **Current year Rs. 0.04 crore Net cash inflow from Operating activities Reash flow from/(used in) Investing activities Purchase of property, plant and equipment and capital work-in progress Purchase of property, plant and Equipment* **Current year - Rs. 0.25 crore Purchase of Intangible assets and Intangible assets under development Margin money under lien and Bank balances (other than cash and cash equivalents) Interest received  **Cash flow from/(used in) Financing activities  **Cash flow from/(used in) Financing activities  **Cash flow from Investing activities  **Cash flo |  |         | 75                      |
| Increase/(Decrease) in Liabilities and provisions [Refer Note 2(b) of Notes to Standalone results] Increase/(Decrease) in Trade payables Income tax paid* Incom |  | , ,     | (2)                     |
| Increase/(Decrease) in Trade payables  |  |         | (56)                    |
| Cash from/(used in) operations   188   Income tax paid*   (0)    *Current year Rs. 0.04 crore   188    Cash flow from/(used in) Investing activities   188    Cash flow from/(used in) Investing activities   188    Purchase of property, plant and equipment and capital work-in progress   (2)    *Proceeds from sale of Property, Plant and Equipment*   0    *Current year - Rs. 0.25 crore    Purchase of Intangible assets and Intangible assets under development   (86)   (6    Margin money under lien and Bank balances (other than cash and cash equivalents)   10    Interest received   3    Net cash outflow from Investing activities   (75)    Cash flow from/(used in) Financing activities   (75)    Cash flow from/(used in) Financing activities   (1)    Proceeds from issuance of Equity share capital under Qualified Institutional Placement (QIP), net   468   468    **Transaction cost related to Right Issue   (1)    **Proceeds from Issuance of Equity share capital under ESOS*   0    **Rs. 0.01 crore (Previous year- Rs. 0.01 crore)    **Proceeds from term loan   75  |  |         | (29                     |
| Income tax paid* *Current year Rs. 0.04 crore  Net cash inflow from Operating activities  Cash flow from/(used in) Investing activities  Purchase of property, plant and equipment and capital work-in progress Proceeds from sale of Property, Plant and Equipment*  *Current year - Rs. 0.25 crore Purchase of Intangible assets and Intangible assets under development Margim money under lien and Bank balances (other than cash and cash equivalents) Interest received  *Cash flow from/(used in) Financing activities  *Cash flow from insuance of Equity share capital under Qualified Institutional Placement (QIP), net Proceeds from issuance of Equity share capital under ESOS*  *Report of Provious year-Rs. 0.01 crore)  *Proceeds from term loan *Transaction cost related to Right Issue  (1) Proceeds from term loan  *Repayment of Long-term borrowings  (214) (22) Short-term borrowings (net)  Loans from Related parties  Apayment of Long-term borrowings  (214)  *Repayment of loans taken from Related parties- Short term  (38)  *Repayment of Lease liabilities ( refer note 2 below)  Finance costs paid  (114)  Equity Dividend paid to IEPF*  (0)  **current year Rs. 0.49 crore  Net cash inflow/(outflow) from Financing activities  *Cash and cash equivalents as at the beginning of the year  4 11   |  |         | 70                      |
| *Current year Rs. 0.04 crore Net cash inflow from Operating activities Purchase of property, plant and equipment and capital work-in progress Purchase of property, plant and equipment and Equipment*  *Current year - Rs. 0.25 crore Purchase of Intangible assets and Intangible assets under development Purchase of Intangible assets and Intangible assets under development Purchase of Intangible assets and Intangible assets under development Purchase of Intangible assets and Intangible assets under development Purchase of Intangible assets and Intangible assets under development Purchase of Intangible assets and Intangible assets under development Purchase of Intangible assets and Intangible assets under development Purchase of Intangible assets and Intangible assets under development Purchase of Intangible assets and Intangible assets under development Purchase of Intangible assets and Intangible assets under development Purchase of Intangible assets and Intangible assets under development Purchase of Intangible assets and Intangible assets under development Purchase of Intangible assets and Intangible assets under development Purchase of Intangible assets and Intangible assets under development Purchase of Intangible assets and Intangible assets under development Purchase of Intangible assets and Intangible assets under development Purchase of Intangible assets and Intangible assets under Qualified Institutional Placement (QIP), net Purchase of Intangible assets and Intangible assets under development Purchase of Intangible assets and Intangible assets under development Purchase of Intangible assets and Intangible assets under development Purchase of Intangible assets and Intangible assets under development Purchase of Intangible assets and Intangible assets under Qualified Institutional Placement (QIP), net Purchase of Intangible assets and Intangible assets under Qualified Institutional Placement (QIP), net Purchase of Intangible assets and Intangible assets under Qualified Institutional Placement (QIP), net Pur |  |         | (:                      |
| Net cash inflow from Operating activities  Cash flow from/(used in) Investing activities  Purchase of property, plant and equipment*  *Current year - Rs. 0.25 crore Purchase of Intangible assets and Intangible assets under development  Margin money under lien and Bank balances (other than cash and cash equivalents) Interest received  Asset cash outflow from Investing activities  Cash flow from/(used in) Financing activities  Proceeds from issuance of Equity share capital under Qualified Institutional Placement (QIP), net Transaction cost related to Right Issue (1) Proceeds from Issuance of Equity share capital under ESOS*  * Rs. 0.01 crore (Previous year- Rs. 0.01 crore) Proceeds from term loan  Repayment of Long-term borrowings (214) (22) Short-term borrowings (net) (106) (107) Cash Repayment of loans taken from Related parties- Long term (114) Repayment of Lease Habilities (refer note 2 below) Finance costs paid (114) Equity Dividend paid to IEPF*  * Current year Rs. 0.49 crore  Net cash inflow/(outflow) from Financing activities  Net Increase/(Decrease) in Cash and Cash equivalents (1)  Net Increase/(Decrease) in Cash and Cash equivalents (2)  | 1  | (-/     | (                       |
| Cash flow from/(used in) Investing activities Purchase of property, plant and equipment and capital work-in progress Proceeds from sale of Property, Plant and Equipment*  *Current year - Rs. 0.25 crore Purchase of Intangible assets and Intangible assets under development Margin money under lien and Bank balances (other than cash and cash equivalents) Interest received  **Res. 0.01 Financing activities  **Cash flow from/(used in) Financing activities  **Cash flow from/(used in) Financing activities  **Proceeds from Issuance of Equity share capital under Qualified Institutional Placement (QIP), net **Transaction cost related to Right Issue Proceeds from Issuance of Equity share capital under ESOS*  **Rs. 0.01 crore (Previous year- Rs. 0.01 crore)  **Proceeds from Issuance of Equity share capital under ESOS*  **Repayment of Long-term borrowings  **Short-term borrowings (214) **Cash flow Related parties  **Repayment of Ioans taken from Related parties- Long term  **Repayment of Ioans taken from Related parties- Short term  **Repayment of Ioans taken from Related parties- Short term  **Repayment of Ioans taken from Related parties- Short term  **Repayment of Ioans taken from Related parties- Short term  **Repayment of Ioans taken from Related parties- Short term  **Repayment of Ioans taken from Related parties- Short term  **Repayment of Ioans taken from Related parties- Short term  **Repayment of Ioans taken from Related parties- Short term  **Repayment of Ioans taken from Related parties- Short term  **Repayment of Ioans taken from Related parties- Short term  **Repayment of Ioans taken from Related parties- Short term  **Repayment of Ioans taken from Related parties- Short term  **Repayment of Ioans taken from Related parties- Short term  **Repayment of Ioans taken from Related parties- Short term  **Repayment of Ioans taken from Related parties- Short term  **Repayment of Ioans taken from Related parties- Short term  **Repayment of Ioans taken from Related parties- Short term  **Repayment of Ioans taken from Rel |  | 188     | 7                       |
| Purchase of property, plant and equipment and capital work-in progress Proceeds from sale of Property, Plant and Equipment*  *Current year - Rs. 0.25 crore Purchase of Intangible assets and Intangible assets under development Margin money under lien and Bank balances (other than cash and cash equivalents) Interest received  **Received*  **Cash outflow from Investing activities  **Cash flow from/(used in) Financing activities  **Cash flow from/(used in) Financing activities  **Proceeds from issuance of Equity share capital under Qualified Institutional Placement (QIP), net Transaction cost related to Right Issue Proceeds from Issuance of Equity share capital under ESOS* **Rs. 0.01 crore (Previous year- Rs. 0.01 crore)  **Proceeds from term loan  **Repayment of Long-term borrowings  **Cath of term borrowings (cit) Loans from Related parties  **Repayment of loans taken from Related parties- Long term  **Repayment of loans taken from Related parties- Short term  **Repayment of loans taken from Related parties- Short term  **Repayment of Lease liabilities ( refer note 2 below)  **Finance costs paid  **Equity Dividend paid to IEPF*  **Current year Rs. 0.49 crore  **Net cash inflow/(outflow) from Financing activities  **Net Increase/(Decrease) in Cash and Cash equivalents  **Cash and cash equivalents as at the beginning of the year  **Cash and cash equivalents as at the beginning of the year  | Cash flow from/(used in) Investing activities                                    |         |                         |
| Proceeds from sale of Property, Plant and Equipment*  *Current year - Rs. 0.25 crore Purchase of Intangible assets and Intangible assets under development Margin money under lien and Bank balances (other than cash and cash equivalents) Interest received  **Ret cash outflow from Investing activities  **Cash flow from/(used in) Financing activities  **Proceeds from issuance of Equity share capital under Qualified Institutional Placement (QIP), net  **Transaction cost related to Right Issue  10  **Proceeds from Issuance of Equity share capital under ESOS*  ** Rs. 0.01 crore (Previous year- Rs. 0.01 crore)  **Proceeds from term loan  75  **Repayment of Long-term borrowings  (214) (2.  **Short-term borrowings (net) (16)  **Loans from Related parties  402 3:  **Repayment of loans taken from Related parties- Long term  Repayment of loans taken from Related parties- Short term  (338) (1  **Repayment of Lease Habilities ( refer note 2 below)  Finance costs paid (134) (12  **Equity Dividend paid to IEPF*  (0)  **current year Rs. 0.49 crore  **Net cash inflow/(outflow) from Financing activities  **Asia and cash equivalents as at the beginning of the year  **Asia and cash equivalents as at the beginning of the year  |  | (2)     | 121                     |
| Purchase of Intangible assets and Intangible assets under development Margin money under lien and Bank balances (other than cash and cash equivalents) Interest received  Net cash outflow from Investing activities  Cash flow from/(used in) Financing activities  Proceeds from issuance of Equity share capital under Qualified Institutional Placement (QIP), net Transaction cost related to Right Issue (I) Proceeds from Issuance of Equity share capital under ESOS* (I) Proceeds from Issuance of Equity share capital under ESOS* (I) Proceeds from term loan 75 Repayment of Long-term borrowings (214) (22 Short-term borrowings (net) Loans from Related parties Repayment of loans taken from Related parties- Long term (I14) Repayment of loans taken from Related parties- Short term (38) (I14) Repayment of Loase Habilities ( refer note 2 below) Finance costs paid (134) (I24) Equity Dividend paid to IEPF* (0) *current year Rs. 0.49 crore  Net cash inflow/(outflow) from Financing activities  Net Increase/(Decrease) in Cash and Cash equivalents Cash and cash equivalents as at the beginning of the year  4 If  | Proceeds from sale of Property, Plant and Equipment*                             |         | 3                       |
| Margin money under lien and Bank balances (other than cash and cash equivalents) Interest received  Net cash outflow from Investing activities  Proceeds from Issuance of Equity share capital under Qualified Institutional Placement (QIP), net  Transaction cost related to Right Issue (1) Proceeds from Issuance of Equity share capital under ESOS*  * Rs. 0.01 crore (Previous year- Rs. 0.01 crore) Proceeds from term loan Repayment of Long-term borrowings (214) Cash flow from/(used in) Financing activities  Repayment of loans taken from Related parties- Long term (116) Repayment of loans taken from Related parties- Short term (338) Repayment of Lease Habilities (refer note 2 below) Finance costs paid (134) Equity Dividend paid to IEPF* (0)  *current year Rs. 0.49 crore  Net cash inflow/(outflow) from Financing activities  Net Increase/(Decrease) in Cash and Cash equivalents Cash and cash equivalents as at the beginning of the year   | *Current year - Rs. 0.25 crore   |         |                         |
| Margin money under lien and Bank balances (other than cash and cash equivalents) Interest received  Net cash outflow from Investing activities  Cash flow from/(used in) Financing activities  Proceeds from issuance of Equity share capital under Qualified Institutional Placement (QIP), net  468  Transaction cost related to Right Issue  (1) Proceeds from Issuance of Equity share capital under ESOS*  * Rs. 0.01 crore (Previous year- Rs. 0.01 crore) Proceeds from term loan  75 Repayment of Long-term borrowings  (214) (2. Short-term borrowings (net) (16) (16) (16) (17) Cash flow from Related parties  Repayment of loans taken from Related parties- Long term (114) Repayment of loans taken from Related parties- Short term (338) (1 Repayment of Lease Hablitles (refer note 2 below) (82) (1 Finance costs paid (134) (11 Equity Dividend paid to IEPF* (0) *current year Rs. 0.49 crore  Net cash inflow/(outflow) from Financing activities  Net Increase/(Decrease) in Cash and Cash equivalents (25) Cash and cash equivalents as at the beginning of the year  | Purchase of Intangible assets and Intangible assets under development            | (86)    | (4'                     |
| Net cash outflow from Investing activities  Cash flow from/(used in) Financing activities  Proceeds from issuance of Equity share capital under Qualified Institutional Placement (QIP), net  Transaction cost related to Right Issue  (1)  Proceeds from Issuance of Equity share capital under ESOS*  * Rs. 0.01 crore (Previous year- Rs. 0.01 crore)  Proceeds from term loan  Repayment of Long-term borrowings  (214)  (2.  Short-term borrowings (net)  Loans from Related parties  402  32.  Repayment of loans taken from Related parties- Long term  Repayment of loans taken from Related parties- Short term  (38)  (114)  Repayment of Lease Habilities ( refer note 2 below)  Finance costs paid  Equity Dividend paid to IEPF*  (0)  *current year Rs. 0.49 crore  Net cash inflow/(outflow) from Financing activities  Net Increase/(Decrease) in Cash and Cash equivalents  Cash and cash equivalents as at the beginning of the year   | Margin money under lien and Bank balances (other than cash and cash equivalents) | 10      | · :                     |
| Cash flow from/(used in) Financing activities Proceeds from issuance of Equity share capital under Qualified Institutional Placement (QIP), net  468 Transaction cost related to Right Issue Proceeds from Issuance of Equity share capital under ESOS*  * Rs. 0.01 crore (Previous year- Rs. 0.01 crore) Proceeds from term loan Repayment of Long-term borrowings (214) Short-term borrowings (net) Loans from Related parties Repayment of loans taken from Related parties- Long term (114) Repayment of loans taken from Related parties- Short term (38) Repayment of Lease Habilities ( refer note 2 below) Finance costs paid Equity Dividend paid to IEPF* *current year Rs. 0.49 crore  Net cash inflow/(outflow) from Financing activities  Net Increase/(Decrease) in Cash and Cash equivalents Cash and cash equivalents as at the beginning of the year  4 17  | Interest received  | 3       |                         |
| Proceeds from issuance of Equity share capital under Qualified Institutional Placement (QIP), net  Transaction cost related to Right Issue Proceeds from Issuance of Equity share capital under ESOS*  * Rs. 0.01 crore (Previous year- Rs. 0.01 crore) Proceeds from term loan Repayment of Long-term borrowings (214) Short-term borrowings (net) Loans from Related parties Repayment of loans taken from Related parties- Long term Repayment of loans taken from Related parties- Short term (338) Repayment of Lease Ilabilities ( refer note 2 below) Finance costs paid Equity Dividend paid to IEPF*  Net cash inflow/(outflow) from Financing activities  Net Increase/(Decrease) in Cash and Cash equivalents Cash and cash equivalents as at the beginning of the year  1 defending the state of the second of the s | Net cash outflow from Investing activities                                       | (75)    | (.                      |
| Proceeds from issuance of Equity share capital under Qualified Institutional Placement (QIP), net  Transaction cost related to Right Issue Proceeds from Issuance of Equity share capital under ESOS*  * Rs. 0.01 crore (Previous year- Rs. 0.01 crore)  Proceeds from term loan Repayment of Long-term borrowings (214) (22) Short-term borrowings (net) (16) Loans from Related parties Repayment of loans taken from Related parties- Long term (114) Repayment of loans taken from Related parties- Short term (338) (11) Repayment of Lease Habilities (refer note 2 below) Finance costs paid Equity Dividend paid to IEPF* (00)  *current year Rs. 0.49 crore  Net cash inflow/(outflow) from Financing activities  Net Increase/(Decrease) in Cash and Cash equivalents Cash and cash equivalents as at the beginning of the year  | Cook flow from //wood in) Financing activities                                   |         |                         |
| Transaction cost related to Right Issue Proceeds from Issuance of Equity share capital under ESOS*  * Rs. 0.01 crore (Previous year- Rs. 0.01 crore) Proceeds from term loan Repayment of Long-term borrowings (214) (2. Short-term borrowings (net) Loans from Related parties Repayment of loans taken from Related parties- Long term (114) Repayment of loans taken from Related parties- Short term (38) (1 Repayment of Lease Habilities ( refer note 2 below) Finance costs paid Equity Dividend paid to IEPF* (0) *current year Rs. 0.49 crore  Net cash inflow/(outflow) from Financing activities  Net Increase/(Decrease) in Cash and Cash equivalents Cash and cash equivalents as at the beginning of the year  |  | 460     |                         |
| Proceeds from Issuance of Equity share capital under ESOS*  * Rs. 0.01 crore (Previous year- Rs. 0.01 crore)  Proceeds from term loan  Repayment of Long-term borrowings  (214)  (22)  Short-term borrowings (net)  Loans from Related parties  Repayment of loans taken from Related parties- Long term  Repayment of loans taken from Related parties- Short term  (38)  (114)  Repayment of Lease Habilities ( refer note 2 below)  Finance costs paid  Equity Dividend paid to IEPF*  *current year Rs. 0.49 crore  Net cash inflow/(outflow) from Financing activities  Net Increase/(Decrease) in Cash and Cash equivalents  Cash and cash equivalents as at the beginning of the year  4  11  |  |         | (e)                     |
| * Rs. 0.01 crore (Previous year- Rs. 0.01 crore)  Proceeds from term loan  Repayment of Long-term borrowings  (214) (22) Short-term borrowings (net) (16) Loans from Related parties  Repayment of loans taken from Related parties- Long term  Repayment of loans taken from Related parties- Short term  Repayment of loans taken from Related parties- Short term  Repayment of Lease Habilities ( refer note 2 below)  Finance costs paid  Equity Dividend paid to IEPF*  *current year Rs. 0.49 crore  Net cash inflow/(outflow) from Financing activities  Net Increase/(Decrease) in Cash and Cash equivalents  Cash and cash equivalents as at the beginning of the year  4 17   |  | 1       | (                       |
| Proceeds from term loan  Repayment of Long-term borrowings  (214) (22) Short-term borrowings (net) (16) Loans from Related parties  Repayment of loans taken from Related parties- Long term (114) Repayment of loans taken from Related parties- Short term (38) (1) Repayment of Lease Habilities ( refer note 2 below) (82) Finance costs paid Equity Dividend paid to IEPF* (0) *current year Rs. 0.49 crore  Net cash inflow/(outflow) from Financing activities  Net lnerease/(Decrease) in Cash and Cash equivalents Cash and cash equivalents as at the beginning of the year  |  | U U     | ,                       |
| Repayment of Long-term borrowings (214) (22 Short-term borrowings (net) (16) Loans from Related parties 402 33 Repayment of loans taken from Related parties- Long term (114) Repayment of loans taken from Related parties- Short term (38) (1 Repayment of Lease Babilities (refer note 2 below) (82) ( Finance costs paid (134) (134) Equity Dividend paid to IEPF* (0) *current year Rs. 0.49 crore  Net cash inflow/(outflow) from Financing activities 346 (2)  Net Increase/(Decrease) in Cash and Cash equivalents Cash and cash equivalents as at the beginning of the year 4 15  |  | 75      |                         |
| Short-term borrowings (net)  Loans from Related parties  Repayment of loans taken from Related parties- Long term  Repayment of loans taken from Related parties- Short term  Repayment of Lease Habilities ( refer note 2 below)  Finance costs paid  Equity Dividend paid to IEPF*  Current year Rs. 0.49 crore  Net cash inflow/(outflow) from Financing activities  Net lncrease/(Decrease) in Cash and Cash equivalents  Cash and cash equivalents as at the beginning of the year  (16)  402  33  (114)  (82)  (82)  (134)  (134)  (134)  (134)  (144)  (154)  (154)  (165)  (166)  (174)  (174)  (174)  (175)  (176)  |  |         | (25)                    |
| Loans from Related parties  Repayment of loans taken from Related parties- Long term  Repayment of loans taken from Related parties- Short term  Repayment of Lease Habilities ( refer note 2 below)  Finance costs paid  Equity Dividend paid to IEPF*  Current year Rs. 0.49 crore  Net cash inflow/(outflow) from Financing activities  Net lncrease/(Decrease) in Cash and Cash equivalents Cash and cash equivalents as at the beginning of the year  402  33  (114)  | • • •  |         |                         |
| Repayment of loans taken from Related parties- Long term Repayment of loans taken from Related parties- Short term Repayment of Lease Habilities ( refer note 2 below) Repayment of Lease Habilities ( refer note 2 below) Finance costs paid Equity Dividend paid to IEPF* (0) *current year Rs. 0.49 crore  Net cash inflow/(outflow) from Financing activities  Net lncrease/(Decrease) in Cash and Cash equivalents Cash and cash equivalents as at the beginning of the year  4 1   |  | 1 1     | 6                       |
| Repayment of loans taken from Related parties- Short term  Repayment of Lease Habilities ( refer note 2 below)  Finance costs paid  Equity Dividend paid to IEPF*  *current year Rs. 0.49 crore  Net cash inflow/(outflow) from Financing activities  Net lncrease/(Decrease) in Cash and Cash equivalents Cash and cash equivalents as at the beginning of the year  (182)  (182)  (193)  (10)  (20)  (21)  (21)  (22)  (38)  (10)  (14)  (15)  (16)  (22)  (16)  (23)  (17)  (24)  (25)  (25)  (26)  (26)  (27)  (27)  (27)  (27)  (28)  (28)  (29)  (29)  (20)  |  |         |                         |
| Repayment of Lease Habilities ( refer note 2 below)  Finance costs paid  Equity Dividend paid to IEPF*  (0)  *current year Rs. 0.49 crore  Net cash inflow/(outflow) from Financing activities  Net Increase/(Decrease) in Cash and Cash equivalents Cash and cash equivalents as at the beginning of the year  (82)  (134)  (1)  (2)  (2)  (34)  (1)  (34)  (1)  (34)  (1)  (35)  (45)  (16)  (45)  (16)  (45)  (16)  (45)  (46)  (47)  (47)  (47)  (48)  |  |         |                         |
| Finance costs paid  Equity Dividend paid to IEPF*  *current year Rs. 0.49 crore  Net cash inflow/(outflow) from Financing activities  Net Increase/(Decrease) in Cash and Cash equivalents Cash and cash equivalents as at the beginning of the year  (134)  (1)  (2)  (34)  (1)  (2)  (34)  (1)  (34)  (1)  (35)  (45)  (16)  (36)  (17)  (37)  (45)  (45)  (46)  (47)  (47)  (47)  (48)  (48)  |  |         | (11)                    |
| Equity Dividend paid to IEPF*  *current year Rs. 0.49 crore  Net cash inflow/(outflow) from Financing activities  Net Increase/(Decrease) in Cash and Cash equivalents Cash and cash equivalents as at the beginning of the year  (0)  |  |         | (/!                     |
| *current year Rs. 0.49 crore  Net cash inflow/(outflow) from Financing activities  346 (2.  Net Increase/(Decrease) in Cash and Cash equivalents Cash and cash equivalents as at the beginning of the year  459 11   |  | 1 1     | (18                     |
| Net cash inflow/(outflow) from Financing activities  Net Increase/(Decrease) in Cash and Cash equivalents Cash and cash equivalents as at the beginning of the year  459 Cash and cash equivalents as at the beginning of the year   |  | (0)     | •                       |
| Net Increase/(Decrease) in Cash and Cash equivalents  Cash and cash equivalents as at the beginning of the year  4 1   | Current year As. 0.49 crore  |         |                         |
| Cash and cash equivalents as at the beginning of the year 4  | Net cash inflow/(outflow) from Financing activities                              | 346     | (230                    |
| Cash and cash equivalents as at the beginning of the year 4  | Net Increase/(Decrease) in Cash and Cash equivalents                             | 450     | (16                     |
|  |  |         | 172                     |
|  | Cash and cash equivalents as at the beginning of the year                        | 463     | 1/2                     |









### WOCKHARDT LIMITED

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

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

|  | As at      | As at      |
|--|------------|------------|
|  | 31/03/2024 | 31/03/2023 |
| Cash and cash equivalents as per above comprise of the following |            |            |
| Cash   |            | :(#E       |
| Balance with banks:  |            |            |
| - in current account   | 463        | 4          |
| Balance as per the Statement of cash flows                       | 463        | 4          |

- 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. Repayment of lease liabilities consists of:

Payment of interest Rs. 34 crore (Previous year - Rs. 38 crore) Payment of Principal Rs. 48 crore (Previous year - Rs. 41 crore)

3. Figures in bracket indicate cash outflow.

FOR WOCKHARDT LIMITED

H F KHORAKIWALA

CHAIRMAN DIN: 00045608

Mumbai

Date: May 28, 2024





### 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 – 400 063, India Telephone: +91 (22) 6257 1000 Fax: +91 (22) 6257 1010

## Independent Auditor's Report

# To the Board of Directors of Wockhardt Limited Report on the audit of the Consolidated Annual Financial Results

### Opinion

We have audited the accompanying consolidated annual financial results of Wockhardt Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to usand based on the consideration of reports of other auditors on separate/consolidated audited financial results of the subsidiaries, the aforesaid consolidated annual financial results:

a. include the annual financial results of the following entities

| Sr.<br>No. | Name of component   | Relationship            |
|------------|---|-------------------------|
| 1          | Wockhardt Limited   | Parent Company          |
| 2          | Wockhardt UK Holdings Limited (including its following subsidiaries and its step-down subsidiaries) | Wholly Owned Subsidiary |
|            | a) Wallis Group Limited   |                         |
|            | b) The Wallis Laboratory Limited  |                         |
|            | c) Wallis Licensing 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)                          | Wholly Owned Subsidiary |
|            | a) Wockhardt Nigeria Limited  |                         |
| 5          | Wockhardt Medicines Limited   | Wholly Owned Subsidiary |
| 6          | Wockhardt Bionova Limited (formerly known as Wockhardt Biologics Limited untill 22 April 2024)      | Wholly Owned Subsidiary |
| 7          | Wockhardt Bio AG  | Subsidiary              |
|            | (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. (Upto 4 August 2023)
- i) Wockhardt France (Holdings) S.A.S.
- j) Wockhardt Holding Corp.
- k) Wockhardt USA LLC
- I) 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
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive income and other financial information of the Group for the year ended 31 March 2024.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of reports of the other auditors referred to in sub paragraph no. (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards



prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

### Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results,



including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which has/have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

### Other Matters

a. The consolidated annual financial results include the audited financial results of 15 subsidiaries, whose financial results reflect total assets (before consolidation adjustments) of Rs. 6,763 crores as at 31 March 2024, total revenue (before consolidation adjustments) of Rs. 2,809 crores and total net profit after tax (before consolidation adjustments) of Rs. 150 crores and net cash outflows (before consolidation adjustments) of Rs. 29 crores for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on the financial results of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

b. The consolidated annual financial results include the unaudited financial information of 8 subsidiaries, whose financial information reflect total assets (before consolidation adjustments) of Rs. 108 crores as at 31 March 2024, total revenue (before consolidation adjustments) of Rs. 0 crores and net cash outflows (before consolidation adjustments) of Rs. 0 crores and net cash outflows (before consolidation adjustments) of Rs. 1 crores for the year ended on that date, as considered in the consolidated annual financial results. These unaudited financial results have been furnished to us by the Board of Directors.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such financial results. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial results are not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to the financial results certified by the Board of Directors.



### BSR&Co.LLP

Mumbai

28 May 2024

# Independent Auditor's Report (Continued) Wockhardt Limited

c. The consolidated annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For BSR&Co.LLP

Chartered Accountants

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

Koosai Lehery

Partner

Membership No.: 112399

UDIN:24112399BKFRIQ3992

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: investor elations@wockhardt.com, Website: www.wockhardt.com

|             | PARTICULARS   | 3 MONTHS                  | 3 MONTHS            | 3 MONTHS                  | YEAR ENDED | A description               |
|-------------|---|---------------------------|---------------------|---------------------------|------------|-----------------------------|
|             | LANTIA SELARA   | ENDED<br>31/03/2024       | ENDED<br>31/12/2023 | ENDED<br>31/03/2023       | 31/03/2024 | YEAR<br>ENDED<br>31/03/2023 |
|             | (Refer Notes Below)   | Audited<br>(Refer note 9) | Unaudited           | Audited<br>(Refer note 9) | Audited    | Audited                     |
|             | come  |                           |                     |                           |            |                             |
|             | Revenue from operations   | 700                       | 701                 | 678                       | 2,798      | 2,65                        |
| 1,274       | Other income  | 54                        | 8                   | 32                        | 83         | 13                          |
|             | ital income   | 754                       | 709                 | 710                       | 2,881      | 2,7                         |
|             | penses  |                           |                     |                           |            |                             |
|             | Cost of materials consumed  | 144                       | 160                 | 136                       | 620        | 5                           |
|             | Purchase of stock-in-trade  | 154                       | 150                 | 125                       | 559        | 5                           |
| (c)         | Changes in inventories of finished goods, work-in-progress and stock-in-trade   | (4)                       | (8)                 | 45                        | (14)       | :                           |
|             | Employee benefits expense   | 157                       | 152                 | 144                       | 629        | 6.                          |
| 100         | Finance costs   | 73                        | 77                  | 76                        | 305        | 31                          |
|             | Depreciation and amortisation expense   | 58                        | 55                  | 56                        | 223        | 2.                          |
|             | Impairment of asset held for sale (Refer note 7)  | 79                        |                     |                           | 79         | -                           |
|             | Exchange fluctuation loss, net  | -                         | 15                  | 12                        | -          |                             |
|             | Loss on sale of property, plant and equipment (Refer note 4)  | 44                        | 7                   |                           | 52         |                             |
|             | Other expenses  | 229                       | 188                 | 213                       | 834        | 8                           |
|             | tal expenses  | 934                       | 796                 | 807                       | 3,287      | 3.1                         |
|             | ss before exceptional items and tax (1-2)   | (180)                     | (87)                | (97)                      | (406)      | (3)                         |
|             | ceptional items- charge (Refer note 3, 4 and 5)   |                           | -                   | (96)                      | (14)       | (2)                         |
|             | ss after exceptional items and before tax (3 ± 4)   | (180)                     | (87)                | (193)                     | (420)      | (6                          |
|             | x expense:  |                           |                     |                           |            |                             |
|             | rrent tax - charge  | 2                         | 3                   | .2.                       | 16         |                             |
|             | ferred tax - charge/ (credit) - (Net)   | (5)                       | (4)                 | 42                        | 36         | - 0                         |
|             | ss after tax (5 ± 6)  | (177)                     | (86)                | (237)                     | (472)      | (62                         |
| 1000        | ributable to :  |                           |                     |                           |            |                             |
|             | uity shareholders of the Company  | (169)                     | (83)                | (208)                     | (463)      | (5:                         |
|             | n - Controlling Interest  | (8)                       | (3)                 | (29)                      | (9)        | ((                          |
|             | her Comprehensive Income  |                           |                     |                           |            |                             |
| (a)<br>of r | Items that will not be reclassified to Profit or Loss - (charge)/ credit (consisting re-measurement of net defined benefit (liability) / asset)                       | αij                       | î                   | 3                         | (9)        | (1                          |
|             | Income tax relating to items that will not be reclassified to Profit or Loss - dit/(charge)   | 10                        | 33                  | 31                        | 1          |                             |
|             | Items that will be reclassified to Profit or Loss - (charge)/ credit (Consisting of change differences on translating the financial statements of foreign operations) | (30)                      | 66                  | 18                        | 14         | 8                           |
| (d)         | Other Comprehensive Income (net of tax) (a ± b ± c)   | (40)                      | 67                  | 22                        | 6          | 7                           |
|             | al Comprehensive Income (7 ± 8 (d))   | (217)                     | (19)                | (215)                     | (466)      | (54                         |
|             | er Comprehensive Income attributable to :   |                           |                     |                           |            |                             |
|             | ity shareholders of the Company   | (36)                      | 56                  | 19                        | 2          | 6                           |
|             | ) - Controlling Interest  | (4)                       | TE.                 | 3                         | 4          |                             |
|             | al Comprehensive Income attributable to :   |                           |                     |                           |            |                             |
|             | nty shareholders of the Company   | (205)                     | (27)                | (189)                     | (461)      | (49                         |
|             |   | (12)                      | 8                   | (26)                      | (5)        | (4                          |
|             | d-up equity share capital (face value of Rs. 5/- each)  | 77                        | 72                  | 72                        | 77         |                             |
| Oth         | er Equity excluding Revaluation Reserves as per Balance Sheet   |                           |                     |                           | 3,282      | 3,28                        |
|             | nings per equity share (face value of Rs. 5/- each) (*not annualised)   | V. 676.57                 | -356                |                           |            |                             |
|             | Rasic (Rs.)   | (11.64)*                  | (5.75)*             | (14,37)*                  | (32.05)    | (38.7                       |
|             | Diluted (Rs.)   | (11.64)*                  | (5.75)*             | (14.37)*                  | (32.05)    | (38.7                       |







### 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 May 28, 2024. The Statutory Auditors have expressed an unmodified audit opinion with respect to the Audited Financial Results of the Company for the quarter/ year ended March 31, 2024.
- 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"
- During the previous year 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'.
- During the previous year ended March 31, 2023, the Group had provided/ incurred loss of Rs. 233 crores, comprising Rs. 123 crores w. 1.1 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 had disclosed these as 'Exceptional items'.

During the quarter and current year ended March 31, 2024, Group has further incurred the loss on sale of such property, plant and equipment (classified as "asset held for sale") amounting Rs. 42 erore and Rs 50 erore respectively. These are included in a separate line item "Loss on sale of property, plant and equipment" in the statement of profit and loss.

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 amounting to Rs. 48 crore for this contract which has not been used. During the current period, 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'

- During the quarter ended March 31, 2024, the Company has allotted:
  - 14,300 ( Year to date: 27,450) Equity shares of face value of Rs. 5/- each pursuant to exercise of employee stock ontions
  - 9,285,163 (Year to date: 9,285,163 ) Equity shares of face value of Rs. 5/- each pursuant to qualified Institutional placements. These shares were issued at a premium of Rs. 512 /- per share on March 26, 2024
- Impairment of asset held for sale consists of further impairment of nutrition business assets ( classified as "asset held for sale') amounting to Rs. 79 crores, basis quote received from prospective buyers.
- Key Financials on Standalone basis

(Rs. In Crore)

| PARTICULARS     | 3 MONTHS<br>ENDED<br>31/03/2024 | 3 MONTHS<br>ENDED<br>31/12/2023 | 3 MONTHS<br>ENDED<br>31/03/2023 | YEAR<br>ENDED<br>31/03/2024 | YEAR<br>ENDED<br>31/03/2023 |
|-----------------|---------------------------------|---------------------------------|---------------------------------|-----------------------------|-----------------------------|
|                 | Audited                         | Unaudited                       | Audited                         | Audited                     | Audited                     |
| Total Income    | 379                             | 293                             | 320                             | 1,195                       | 1,139                       |
| Loss before tax | (126)                           | (74)                            | (289)                           | (422)                       | (513)                       |
| Loss after tax  | (126)                           | (74)                            | (299)                           | (422)                       | (466)                       |

Note: The audited 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.

- Figures for the quarter ended March 31, 2024 and 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 the relevant financial year.
- 10) The Group is exclusively into Pharmaceutical business Segment.
- 11) For List of Subsidiaries as on March 31, 2024 please refer Annexure.
- 12) Previous period / year figures have been recast / re-grouped to conform to the current year's presentation.

Mumbai Date: May 28, 2024 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

### STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

|      | PARTICULARS  | As at Year End<br>31/03/2024 | As at Year En<br>31/03/2023 |
|------|--|------------------------------|-----------------------------|
|      | Leaving  | Audited                      | Audited                     |
| ()   | ASSETS   |                              |                             |
| - 1  | Non- Current assets  |                              |                             |
|      | (a) Property, Plant and Equipment                                | 1,467                        | 1,5                         |
|      | (b) Right of use assets  | 408                          | 4                           |
|      | (c) Capital work-in-progress                                     | 434                          | 4                           |
|      | (d) Goodwill   | 953                          | 9                           |
|      | (e) Other Intangible assets                                      | 53                           |                             |
|      | (f) Intangible assets under development                          | 1,288                        | 1,1                         |
|      | (i) Financial assets (i) Investments                             |                              |                             |
|      | Rs. 0.45 crore (Previous year - Rs. 0.45 crore)                  |                              |                             |
|      | (ii) Other non- current Financial assets                         | 65                           |                             |
|      | (h) Non-current tax assets (Net)                                 | 117                          | ı                           |
|      | (i) Deferred tax assets (Net)                                    | 579                          | 6                           |
|      | (j) Other non-current assets                                     | 101                          | - 1                         |
|      | Po .   |                              |                             |
|      | Sub-total - Non-current assets                                   | 5,465                        | 5,4                         |
| - 12 |  |                              |                             |
| 2    | Current assets (a) Inventories                                   |                              |                             |
|      | (b) Financial assets   | 640                          | 6                           |
|      | (i) Trade receivables  | 618                          | 7                           |
|      | (ii) Cash and cash equivalents                                   | 505                          | ,                           |
|      | (iii) Bank balance (other than Cash and cash equivalents)        | 24                           |                             |
|      | (iv) Other current Financial assets                              | 18                           |                             |
|      | (c) Other current assets   | 268                          | 3                           |
|      | Sub-total - Current assets                                       | 2,073                        | 1,9                         |
| 3    | Asset classified as held for sale                                | mi                           | 2                           |
|      | TOTAL ASSETS   | 7,649                        | 7.6                         |
|      | EQUITY AND LIABILITIES   | 1,012                        | 7100                        |
|      | 8  |                              |                             |
| 1    | Equity   | 1                            |                             |
|      | (a) Equity share capital (b) Other Equity                        | 77                           | 2.0                         |
|      | Equity attributable to the share holders of the Company          | 3,282                        | 3,2                         |
|      | (c) Non - Controlling Interest                                   | 3,359                        | 3,3                         |
|      | Sub-total- Equity  | 3,662                        | 3,6                         |
| ,    | Liabilities  |                              |                             |
|      | Non- Current liabilities   |                              |                             |
| - 1  | (a) Financial liabilities  |                              |                             |
| - 1  | i) Borrowings  | 891                          | 2                           |
|      | ii) Lease Liabilities  | 170                          | 2:                          |
|      | (b) Other non-current liabilities                                | 72                           |                             |
| - 1  | (c) Provisions   | 28                           |                             |
|      | (d) Deferred tax liabilities (Net)                               | 35                           |                             |
|      | Sub-total- Non-current liabilities                               | 1,196                        | 5                           |
|      | Current liabilities<br>(a) Financial liabilities                 |                              |                             |
|      | (i) Borrowings   | 1,221                        | 1.6                         |
|      | (ii) Lease Liabilities   | 74                           | 1,00                        |
|      | (iii) Trade payables   | 766                          | 81                          |
|      | (iv) Other current financial liabilities                         | 518                          | 64                          |
|      | (b) Other current liabilities                                    | 163                          | 13                          |
|      |  | 39                           |                             |
| -    | (c) Provisions   |                              |                             |
| -  - | (d) Current tax liabilities (Net)                                | 10                           |                             |
| -    | · · · · · · · · · · · · · · · · · · ·                            | 10<br>2,791                  | 3,4:                        |
| -    | (d) Current tax liabilities (Net)                                |                              | 3,4:                        |
| - 1  | (d) Current tax liabilities (Net) Sub-total- Current liabilities | 2,791                        |                             |

14th Floor, Central B Wing and North C Wing, Nesco IT Park4, Nesco Center, Western Express Highway, Goregaon (East), Mumbal - 480 083 Munda - No Court

Mumbai

Date: May 28, 2024



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), Munbai 400 051

### CONSOLIDATED AUDITED CASH FLOW STATEMENT FOR YEAR ENDED MARCH 31, 2024

| I   | PARTICULARS  | YEAR ENDED<br>31/03/2024 | YEAR ENDED<br>31/03/2023 |
|-----|--|--------------------------|--------------------------|
| +   | (Refer notes below)  | Audited                  | Audited                  |
| C   | ASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES:   |                          |                          |
| 1   | Loss after exceptional items and before tax  | (420)                    | (62                      |
| 1   | Adjustments for :  |                          |                          |
|     | Exceptional items - Provision against inventories/ contract assets   | 14                       | 5                        |
|     | Depreciation and amortization expense  | 223                      | 25                       |
|     | Impairment of asset held for sale and property, plant and equipment Capital work in progress write off   | 79                       | 3                        |
|     | Allowance/(Reversal of allowance) for expected credit loss, doubtful advance and Bad debts provision   | 54                       | 2                        |
|     | Profit)/ Loss on sale/ write off of fixed assets (net)   | 52                       | 5                        |
| 11. | Finance costs  | 305                      | 30                       |
|     | Foreign exchange exchange loss/ (gain), net  | (2)                      | (8                       |
|     | nterest income   | (6)                      | (                        |
|     | Employee share based payments expenses Liabilities no longer required written back   | 1                        |                          |
| l,  | .azonines no longer required written back  | (43)                     | (                        |
| 1   | Movements in Working capital   | 257                      | 1                        |
| 1   | Decrease in Inventories  | 8                        | 14                       |
|     | Decrease in trade receivables  | 142                      | 19                       |
|     | Decrease in Loans and Advances and other assets Decrease) in Liabilities and provisions  | 35                       | 1                        |
| ١,  | Decrease) in Liabilities and provisions  | (193)                    | (20                      |
|     | Cash generated from operations   | 249                      | 16                       |
|     | ncome taxes paid Net cash Inflow from Operating activities (A)   | (30)                     | (1                       |
| L   |  | 219                      | 15                       |
|     | ASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES:   | 114400                   |                          |
|     | rurchase of Property, Plant and Equipment and Capital work-in progress rurchase of Intangible assets and Addition in Intangible assets under development | (59)                     | (4                       |
|     | Proceeds from sale of property, plant and equipment  | (157)                    | (16                      |
|     | Aargin money under lien and Bank balances (other than cash and cash equivalents)   | 10                       | ,                        |
|     | nterest received   | 3                        |                          |
| N   | iet cash (outflow) Investing activities (B)  | (137)                    | (12                      |
| c   | ASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES  |                          |                          |
| P   | Proceeds from Issuance of Equity share capital under Qualified Institutional Placement (QIP), net  | 468                      | -                        |
| т   | ransaction cost related to Right Issue   | (1)                      |                          |
|     | roceeds from Issuance of Equity share capital under ESOS*  | 0                        |                          |
|     | Rs. 0.01 crore (Previous year- Rs. 0.01 crore)   |                          |                          |
|     | Proceeds of term loan  | 75                       | in the                   |
|     | tepayment of long-term borrowings<br>hort-term borrowings (net)  | (254)                    | (29                      |
|     | oans from related parties  | 402                      | 32                       |
|     | epayment of loans taken from related parties- Long term  | (114)                    | -                        |
|     | epayment of loans taken from related parties- Short term   | (38)                     | (11                      |
|     | repayment of Lease liabilities ( Refer note 2 below)   | (79)                     | (7                       |
|     | inance costs paid  | (197)                    | (24                      |
|     | quity Dividend paid to IEPF* *Current year Rs. 0.49 crore  | (0)                      | -                        |
| N   | et cash inflow/ (outflow) from Financing activities (C)  | 334                      | (31                      |
| 10  | ET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)   | 416                      | (28                      |
|     |  |                          |                          |
| Е   | ash and cash equivalents as at the beginning of the year  ffects of exchange rate changes on cash and cash equivalents*                                  | 90                       | 37                       |
|     | Current year ₹ 0.36 crore  |                          |                          |
|     | xchange difference on translation of foreign cash and cash equivalent  ash and cash equivalents as at the end of the year                                | (1)<br>505               | 9                        |
|     |  |                          |                          |
|     | ash and cash equivalents as per above comprise of the following alance with banks:   |                          |                          |
| -   | in current accounts  | 505                      | 9                        |
| 1   |  | 505                      | 9                        |

- 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 Flowt'.
  2, Repayment of lease liabilities consists of:

Payment of interest ₹ 24 erore (Previous year: ₹ 27 erore) Payment of Principal ₹ 55 crore (Previous year: ₹ 46 crore)

3. Figures in bracket indicate cash outflow,

FOR WOCKHARDT LIMITED

H F KHORAKIWALA CHAIRMAN DIN: 00045608

Mumbai Date: May 28, 2024





### 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 11 of consolidated audited results for the quarter and year ended March 31, 2024.

### List of Subsidiaries as on March 31, 2024

- Wockhardt UK Holdings Limited CP Pharmaceuticals Limited
- CP Pharma (Schweiz) AG
- Wallis Group Limited
- 5 The Wallis Laboratory Limited
- Wockhardt Farmaccutica Do Brasil Ltda
- Wallis Licensing Limited
- 8 Wockhardt Infrastructure Development Limited
- 9 Z & Z Services GmbH
- 10 Wockhardt Europe Limited
- Wockhardt Nigeria Limited 11
- 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. (upto August 04, 2023)
- 18 Wockhardt France (Holdings) S.A.S.
- 19 Wockhardt Holding Corp.
- 20 Morton Grove Pharmaceuticals Inc.
- 21 MGP Inc.
- Wockhardt Farmaceutica SA DE CV 22
- 23 Wockhardt Services SA DE CV
- 24 Wockhardt Bio AG
- 25 Wockhardt Bio (R) LLC
- 26 Wockhardt Bio Pty Limited
- 27 Wockhardt Bio Limited
- Wockhardt Medicines Limited
- Wockhardt Bionova Limited (formerly known as Wockhardt Biologics Limited until April 22, 2024)









### Annexure II

28th May, 2024

**BSE Limited** 

Corporate Relations Department P J Towers Dalal Street Mumbai - 400 001

Scrip Code: 532300

**National Stock Exchange of India Limited** 

Exchange Plaza Bandra Kurla Complex Bandra (E) Mumbai - 400 051

NSE Symbol: WOCKPHARMA

Dear Sir/ Madam,

### Subject: Declaration on Unmodified Audit Report

Pursuant to the Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that B S R & Co. LLP, Chartered Accountants (ICAI Firm Registration No.: 101248W / W-100022), the Statutory Auditors of the Company, have issued the Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the year ended 31st March, 2024.

Thanking you,

For Wockhardt Limited

Deepak Madnani

**Chief Financial Officer** 





### **Annexure III**

The details required to be furnished pursuant to Regulation 30 of the Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

| Sr. No. | Particulars   | Details   |
|---------|---|---|
| 1       | Reason for change <del>viz.</del> <del>appointment, re-appointment resignation, removal, death or otherwise</del> | Re-appointment of Dr. Habil Khorakiwala (DIN: 00045608) as an Executive Chairman of the Company, to hold office for a term of 5 years w.e.f. 1st March, 2025 to 28th February, 2030.  |
| 2       | Date of appointment/re-<br>appointment/ <del>cessation</del> (as<br>applicable) & term of appointment             | Re-appointed for a period of five (5) years commencing from 1 <sup>st</sup> March, 2025 to 28 <sup>th</sup> February, 2030.   |
| 3       | Brief profile (in case of appointment);   | Dr. Habil Khorakiwala founded Wockhardt in 1967. Today, the Wockhardt Group is India's leading research-based global healthcare enterprise with relevance in the fields of Pharmaceuticals, Biotechnology, Regenerative Treatment, and Super Speciality Hospitals. An alumnus of Purdue University and Harvard Business School, he was the first non-American to be conferred with an Honorary Doctorate in 125 years by Purdue University (Pharmacy School) in 2010.   |
|         |   | Dr. Khorakiwala has held many senior positions as an industry representative, and has been lauded and awarded by various institutions and organisations. As a former President of FICCI (Federation of Indian Chambers of Commerce and Industry), he has met and shared India's business and economic dynamics with many Presidents, Prime Ministers and Heads-of-State. He has also served as the President of IPA (Indian Pharmaceutical Alliance); as the Chairman of the Board of Governors at the Centre for Organisation Development in Hyderabad, a non-profit, Scientific and Industrial Research Organisation and a Recognised Doctoral Research Centre; and as the Chancellor of Jamia Hamdard University, New Delhi, which has emerged as an outstanding institution of higher learning with distinct and focused academic programmes. |
|         |   | In 2017, Dr. Khorakiwala authored 'Odyssey of Courage', a book chronicling his entrepreneurial journey, and in 2018, he established the Wockhardt School of Courage, a unique mentorship programme for  |





|   |     | young and budding entrepreneurs, which is based on tenets, principles, and insights drawn from the book.                       |
|---|-----|--|
| 4 | · • | Dr. Huzaifa Khorakiwala, Dr. Murtaza Khorakiwala and Ms. Zahabiya Khorakiwala are children of Dr. Habil Khorakiwala, Chairman. |



### **Annexure IV**

The details required to be furnished pursuant to Regulation 30 of the Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

| Sr. No. | Particulars  | Details   |
|---------|--|---|
| 1       | Reason for change viz.   | Appointment of Amb. Ahmad Javed (DIN: 08668304) as  |
|         | appointment, re-appointment, resignation, removal, death or              | Additional (Independent) Director of the Company with immediate effect.   |
|         | otherwise  | ininediate enect.   |
|         |  |   |
| 2       | Date of appointment/cessation (as applicable) & term of appointment      | Amb. Ahmad Javed is appointed with effect from 28 <sup>th</sup> May, 2024 and will hold office as an Additional Director of the Company until the ensuing 25 <sup>th</sup> Annual General Meeting of the Company ('AGM').   |
|         |  | The Board, on the recommendation of the Nomination & Remuneration Committee, has also recommended his appointment as an Independent Director of the Company for a term of five years i.e. till 27 <sup>th</sup> May, 2029, subject to approval by the Members at the ensuing AGM.   |
| 3       | Brief profile (in case of appointment);                                  | Amb. Ahmad Javed, aged 68 years, is a distinguished former IPS officer of the 1980 batch Maharashtra cadre and a seasoned diplomat. With a robust educational foundation from St. Stephen's College, Delhi University, he has dedicated nearly four decades to law enforcement and public service. During his stint, Amb. Ahmad served as Commissioner of Police in Solapur City, New Mumbai, and Mumbai, and as Joint Commissioner of Police (Law & Order) in Mumbai. His notable diplomatic tenure includes serving as the Ambassador of India to Saudi Arabia from 2016 to 2019. Amb. Ahmad's extensive experience encompasses law and order maintenance, crisis handling and management, Administration & HR, international relations, strategy and policy formulation and conflict resolution. |
|         |  | Amb. Ahmad has been honoured with the Police Medal for Meritorious Service, President's Police Medal for Distinguished Service and Director General's Insignia. Currently, he contributes his expertise as an advisor and Independent Director to various organizations.  |
| 4       | Disclosure of relationships between directors (in case of appointment of | None  |
|         | a director).   |   |





### **Annexure V**

The details required to be furnished pursuant to Regulation 30 of the Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

| Sr. No. | Particulars  | Details  |   |
|---------|--|--|---|
| 1       | Reason for change viz. appointment, resignation, removal, death or otherwise | Appointment of M/s. M S K C & Associates, Chartered Accountants (ICAI Firm Registration No.: 001595S) as Statutory Auditors in place of M/s. B S R & Co. LLP upon expiry of their term of appointment at the ensuing AGM.  | Cessation of M/s BSR & Co<br>LLP, Chartered<br>Accountants, (ICAI Firm<br>Registration No.: 101248W /<br>W-100022), as Statutory<br>Auditors upon expiry of their<br>term of appointment at the<br>ensuing AGM. |
| 2       | Date of appointment/cessation (as applicable) & term of appointment          | For a term of 5 years i.e. from the conclusion of 25 <sup>th</sup> AGM till the conclusion of 30 <sup>th</sup> AGM (to be held during calendar year 2029).   | Upon conclusion of 25 <sup>th</sup> Annual General Meeting.   |
| 3       | Brief profile (in case of appointment);                                      | M/s. M S K C & Associates, Chartered Accountants (Firm Registration No. 001595S). Established in 1974, M S K C & Associates is an Indian Partnership Firm registered with the Institute of Chartered Accountants of India (ICAI) having offices across 5 cities in India at Chennai, Mumbai, Bengaluru, Hyderabad and Gurugram. The Audit Firm holds peer review certificate.  The Firm primarily provides audit and assurance services to its clients. The Firm's Audit and Assurance practice has significant experience across various industries, markets and geographies. | Not Applicable  |





| 4 | Disclosure of         | None | None |
|---|-----------------------|------|------|
|   | relationships between |      |      |
|   | directors (in case of |      |      |
|   | appointment of a      |      |      |
|   | director).            |      |      |
|   |                       |      |      |