

22nd July, 2021

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

Sub: Outcome of the Board Meeting

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with Schedule III of Listing Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 22nd July, 2021, inter-alia, have:

- (i) approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30th June, 2021 and Limited Review Report issued by B S R & Co. LLP., Statutory Auditors of the Company; and
- (ii) appointed Mr. Debashis Dey, Associate Member of the Institute of Company Secretaries of India (having Membership No. ACS 18118) as the Company Secretary and Compliance Officer w.e.f. 23rd July, 2021 and consequently relinquished Mr. Gajanand Sahu from the additional charge of Company Secretary and Compliance Officer (Acting) of the Company after the closure of the working hours on 22nd July, 2021, as requested by him. A brief particulars of Mr. Debashis Dey is enclosed as Annexure I.
- (iii) noted that Mr. Manas Datta, Chief Financial Officer of the Company has decided to pursue other responsibilities outside the Company and will be leaving the Company in the first week of September 2021 and thanked him for his valuable contribution over the past 7 years and wished him all success in his future endeavours.

Pursuant to Regulation 33 of the Listing Regulations, we enclose herewith the following:

- (i) Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30th June, 2021; and Limited Review Report issued by B S R & Co. LLP., Statutory Auditors of the Company,
- (ii) A copy of the Press Release proposed to be issued in respect of the said Financial Results; and
- (iii) Extract of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2021, being published in the Newspapers

The meeting of the Board of Directors commenced at 11.15 a.m. and concluded at 12.30 p.m.

Kindly take the same on record please.

Thanking you,

For **Wockhardt Limited**



Gajanand Sahu
Company Secretary
Encl: As above



Annexure I

The details required to be furnished pursuant to Regulation 30 of the Listing Regulations read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment/ cessation (as applicable) & term of appointment	23 rd July, 2021 Full time employee of the Company governed by the standard terms of employment as per Company Policy.
3	Brief profile (in case of appointment);	<p>Mr. Debashis Dey is a member of the Institute of Company Secretaries of India with over seventeen years of professional experience in handling secretarial, legal, compliance matters of leading corporate houses including Sun Pharma, Piramal and JSW group, and have handled multiple primary/ capital market issues, corporate restructuring, joint ventures/ collaborations with Indian and foreign partners/ govt. bodies in the past.</p> <p>Prior to joining Wockhardt, Mr. Dey was the Company Secretary & Compliance Officer of Sun Pharma Advanced Research Company Limited, where, in addition to his secretarial and compliance roles, he was also heading the legal functions of the Company.</p> <p>Mr. Dey is Commerce and Law Graduate, MBA (Finance) and an Associate member of the Institute of Company Secretaries of India.</p>
4	Disclosure of relationships between directors (in case of appointment of a director).	Nil

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

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

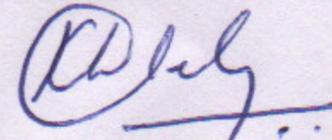
Limited Review Report on Unaudited Quarterly Standalone Financial Results of Wockhardt Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Wockhardt Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Wockhardt Limited ("the Company") for the quarter ended 30 June 2021 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Co. LLP
Chartered Accountants

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



Koosai Leheri
Partner

Mumbai
22 July 2021

Membership No: 112399
UDIN: 21112399AAAACF7087

Registered Office:

WOCKHARDT LIMITED

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

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

CIN:L24230MH1999PLC120720

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

(Rs. In Crore except per share data)

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

PARTICULARS	3 MONTHS ENDED 30/06/2021	3 MONTHS ENDED 31/03/2021	3 MONTHS ENDED 30/06/2020	YEAR ENDED 31/03/2021
	Unaudited	Audited (Refer Note 4)	Unaudited	Audited
(Refer notes below)				
1 Income from Continuing operations				
(a) Revenue from Continuing operations	278.95	261.75	177.58	987.26
(b) Other income	3.15	6.31	9.74	40.73
Total income	282.10	268.06	187.32	1,027.99
2 Expenses from Continuing operations				
(a) Cost of materials consumed	67.42	59.02	10.68	253.10
(b) Purchase of stock-in-trade	39.84	38.70	50.43	164.97
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.31)	25.96	14.85	(1.78)
(d) Employee benefits expense	72.68	58.25	82.08	293.36
(e) Finance costs	55.43	45.46	58.61	200.24
(f) Depreciation and amortisation expense	42.47	52.31	46.08	184.08
(g) Exchange fluctuation loss / (gain), net	(12.47)	(1.95)	3.30	28.70
(h) Other expenses	94.61	103.55	111.79	386.61
Total expenses	359.67	381.30	377.82	1,509.28
3 Loss before exceptional items and tax from Continuing operations (1-2)	(77.57)	(113.24)	(190.50)	(481.29)
4 Discontinued operations				
Profit before exceptional items and tax from Discontinued operations	-	-	13.87	13.87
5 Exceptional items - credit/(charge)				
a) Continuing operations	-	-	(142.48)	(142.48)
b) Discontinued operations - Refer note 2	-	-	1,470.32	1,470.32
Total- Exceptional items	-	-	1,327.84	1,327.84
6 Loss after exceptional items before tax from Continuing operations (3 ± 5a)	(77.57)	(113.24)	(332.98)	(623.77)
7 Tax expense of Continuing operations:				
Current tax - credit	-	(28.36)	(69.89)	(136.80)
Deferred tax - credit - (Net)	(28.88)	(37.83)	(44.15)	(94.93)
8 Net Loss from Continuing operations (6 ± 7)	(48.69)	(47.05)	(218.94)	(382.04)
9 Profit after exceptional items before tax from Discontinued operations (4 ± 5b)	-	-	1,484.19	1,484.19
10 Tax expense of Discontinued operations:				
Current tax - charge	-	-	311.49	311.49
Deferred tax - charge - (Net)	-	-	187.37	187.37
11 Profit from Discontinued operations (9 ± 10)	-	-	985.33	985.33
12 Profit / (Loss) for the period (8 ± 11)	(48.69)	(47.05)	766.39	593.29
13 Other Comprehensive Income				
a) Other Comprehensive Income - Continuing operations				
i) Items that will not be reclassified to Profit or Loss - (charge)/credit (consisting of re-measurement of net defined benefit (liability)/asset)	(0.11)	(4.99)	2.05	(0.43)
ii) Income tax relating to items that will not be reclassified to Profit or Loss - credit/(charge)	0.04	1.73	(0.71)	0.14
iii) Other Comprehensive Income (net of tax) from Continuing operations	(0.07)	(3.26)	1.34	(0.29)
b) Other Comprehensive Income - Discontinued operations				
i) Items that will not be reclassified to Profit or Loss - (charge)/credit (consisting of re-measurement of net defined benefit (liability)/asset)	-	-	(0.04)	(0.04)
ii) Income tax relating to items that will not be reclassified to Profit or Loss - credit/(charge)	-	-	0.01	0.01
iii) Other Comprehensive Income (net of tax) from Discontinued operations	-	-	(0.03)	(0.03)
Total Comprehensive Income [12 ± 13a(iii) ± 13b(iii)]	(48.78)	(50.31)	767.70	592.97
14 Paid-up equity share capital (face value of Rs. 5/- each)	55.39	55.39	55.37	55.39
15 Other Equity excluding Revaluation Reserves as per balance sheet				1,550.37
16 Earnings per share for Continuing operations (face value of Rs. 5/- each) (*not annualised)				
(a) Basic (Rs.)	(4.40)*	(4.25)*	(19.77)*	(35.40)
(b) Diluted (Rs.)	(4.40)*	(4.25)*	(19.77)*	(35.40)
Earnings per share for Discontinued operations (face value of Rs. 5/- each) (*not annualised)				
(a) Basic (Rs.)	-	-	88.98*	88.97
(b) Diluted (Rs.)	-	-	88.64*	88.58
Earnings per share for Continuing and Discontinued operations (face value of Rs. 5/- each) (*not annualised)				
(a) Basic (Rs.)	(4.40)*	(4.25)*	69.21*	53.57
(b) Diluted (Rs.)	(4.40)*	(4.25)*	68.94*	53.34

Notes To Standalone Results :-

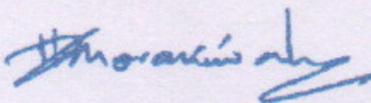
- 1) The results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on July 22, 2021. The results have been subjected to limited review by the Statutory Auditors of the Company.
- 2) The Board of Directors, in their meeting held on June 09, 2020, concluded the Business transfer agreement ("BTA") entered into between the Company and Dr. Reddy's Laboratories Limited ("Purchaser") dated February 12, 2020 read with amendments made time to time for the transfer of the business comprising 62 products and line extensions along with related assets and liabilities, contracts, permits, intellectual properties, employees, marketing, sales and distribution of the same in the Domestic Branded Division in India, Nepal, Bhutan, Sri Lanka and Maldives, and the manufacturing facility at Baddi, Himachal Pradesh, where some of the products which are being transferred were manufactured (together the "Business Undertaking"), to the Purchaser. The consideration for the above said transfer of Business Undertaking for Rs. 1,850 crore was structured as per following :
 - a) an amount equal to Rs. 1,550 crore (including a deposit of Rs. 67 crore in escrow account towards adjustments for, inter alia, Net working capital, employee liabilities and certain other contractual and statutory liabilities) to be paid on the Closing Date under the BTA. The said amount has been paid by the Purchaser to the Company during the year ended March 31, 2021 including release of Rs. 63 crore out of the original escrow account of Rs. 67 crore and,
 - b) balance amount equal to Rs. 300 crore out of total consideration of Rs. 1,850 crore has been held back ("Holdback Amount"), by the Purchaser on the Closing Date (i.e., June 09, 2020) for assessment of the impact of the COVID-19 pandemic on the Business Undertaking and shall be released as equal to 2 (two) times the amount by which the revenue exceeds Rs. 480 crore from sales of the products forming part of the said Business Undertaking by the Purchaser during the 12 months post-closing date.

The profit from aforesaid Transfer of Business Undertaking (excluding the Holdback Amount of Rs. 300 crore) amounting to Rs. 1,470.32 crore had been shown as 'Exceptional Items - Discontinued operations during the year ended March 31, 2021'.

The Company and Purchaser, in accordance with the BTA, are in the process of determining the value of the Holdback Amount receivable, if any, by the Company. Pending determination of such amount between the parties, no gain has been recognised in the Profit and Loss account in the quarter ended June 30, 2021.
- 3) The Company continues to monitor the impact of COVID-19 on its businesses across the globe, its customers, vendors, employees, productions, supply chain and logistics etc. The Company has exercised due care in significant accounting judgements and estimates in relation to recoverability of receivables, investments and inventories based on the information available to date, both internal and external, while preparing the Company's financial results for the current period.
- 4) Figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the reviewed figures upto the third quarter of the financial year 2020-21.
- 5) The Company is exclusively into Pharmaceutical business Segment.
- 6) Previous period / year figures have been recast / re-grouped to conform to the current year's presentation.

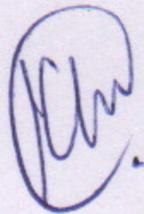
Mumbai
Date : July 22, 2021

FOR WOCKHARDT LIMITED



H F KHORAKIWALA

CHAIRMAN
DIN: 00045608



B S R & Co. LLP

Chartered Accountants

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

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

Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Wockhardt Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Wockhardt Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Wockhardt Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30 June 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the financial information of the following entities:

Name of the Entity	Relationship
1) Wockhardt UK Holdings Limited (including its following subsidiaries and its step-down subsidiaries) a) Wallis Group Limited b) The Wallis Laboratory Limited c) Wallis Licensing Limited d) Wockhardt Farmaceutica Do Brasil Ltda	Wholly Owned Subsidiary

Wockhardt Limited

22 July 2021

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Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Wockhardt Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**Wockhardt Limited**

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

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.



Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Wockhardt Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Wockhardt Limited

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial information of five subsidiaries included in the Statement, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs 794.31 crores, total net profit after tax (before consolidation adjustments) of Rs 142.70 crores and total comprehensive income (before consolidation adjustments) of Rs 137.99 crores, for the quarter ended 30 June 2021, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

8. The Statement includes the interim financial information of twenty-one subsidiaries which have not been reviewed, whose interim financial information reflect total revenue (before consolidation adjustments) of Rs 30.26 crores, total net profit after tax (before consolidation adjustments) of Rs 0.84 crores and total comprehensive income (before consolidation adjustments) of Rs 0.84 crores for the quarter ended 30 June 2021, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

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

For **BSR & Co. LLP**
Chartered Accountants

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

Koosai Leher
Partner

Membership No: 112399

ICAI UDIN:21112399AAAACG7746

WOCKHARDT LIMITED

Registered Office: D-4 MIDC, Chikalthana, Aurangabad - 431 006
 Global Headquarters: Wockhardt Towers, Bandra Kurla Complex, Bandra (East), Mumbai 400 051
 CIN: L24230MH1999PLC120720
 Tel: 91 22 2653 4444; Fax: 91 22 2652 3905; e-mail id: investorrelations@wockhardt.com, Website: www.wockhardt.com

(Rs. in Crore except per share data)

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

PARTICULARS	3 MONTHS ENDED 30/06/2021	3 MONTHS ENDED 31/03/2021	3 MONTHS ENDED 30/06/2020	YEAR ENDED 31/03/2021
	Unaudited	Audited (Refer Note 5)	Unaudited	Audited
(Refer Notes Below)				
1 Income from Continuing Operations				
(a) Revenue from Continuing operations	859.55	631.96	598.27	2,708.30
(b) Other income	1.65	7.54	7.95	132.27
Total income	861.20	639.50	606.22	2,840.57
2 Expenses from Continuing Operations				
(a) Cost of materials consumed	150.46	171.91	116.99	682.43
(b) Purchase of stock-in-trade	142.55	109.20	159.07	579.90
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	30.66	28.16	(57.77)	(126.84)
(d) Employee benefits expense	192.26	161.25	202.49	762.95
(e) Finance costs	64.10	54.63	73.70	249.08
(f) Depreciation and amortisation expense	64.34	65.03	55.96	246.02
(g) Exchange fluctuation loss / (gain), net	(13.25)	(14.20)	8.66	2.46
(h) Other expenses	236.08	241.70	240.88	870.43
Total expenses	867.20	817.68	799.98	3,266.43
3 Loss before exceptional items and tax from Continuing Operations (1-2)	(6.00)	(178.18)	(193.76)	(425.86)
4 Discontinued Operations				
Profit before exceptional items and tax from Discontinued Operations	-	-	13.87	13.87
5 Exceptional items - credit/(charge)				
a) Continuing Operations	-	-	(142.48)	(142.48)
b) Discontinued Operations - (Refer note 3)	-	-	1,470.32	1,470.32
Total Exceptional Items	-	-	1,327.84	1,327.84
6 Loss after exceptional items before tax from Continuing Operations (3 ± 5a)	(6.00)	(178.18)	(336.24)	(568.34)
7 Tax expense of continuing operations :				
Current tax - (credit)/charge	9.03	(32.41)	(66.12)	(120.82)
Deferred tax - credit	(8.45)	(38.93)	(44.54)	(150.79)
8 Net Loss from Continuing Operations (6 ± 7)	(6.58)	(106.84)	(225.58)	(296.73)
9 Profit after exceptional items before tax from Discontinued Operations (4 ± 5b)	-	-	1,484.19	1,484.19
10 Tax expense of discontinued operations:				
Current tax - charge	-	-	311.49	311.49
Deferred tax - charge (Net)	-	-	187.37	187.37
11 Profit from Discontinued Operations (9 ± 10)	-	-	985.33	985.33
12 Profit / (Loss) for the period (8 ± 11)	(6.58)	(106.84)	759.75	688.60
Attributable to :				
Equity shareholders of the Company	(12.71)	(92.79)	760.06	686.06
Non - Controlling Interest	6.13	(14.05)	(0.31)	2.54
13 Other Comprehensive Income from Continuing Operations				
(a) Items that will not be reclassified to Profit or Loss - (charge)/ credit (consisting of re-measurement of net defined benefit (liability) / asset)	(5.93)	(25.98)	1.12	(23.21)
(b) Income tax relating to items that will not be reclassified to Profit or Loss - (charge)/ credit	1.15	5.72	(0.54)	4.47
(c) Items that will be reclassified to Profit or Loss - (charge)/ credit (Consisting of Exchange differences on translating the financial statements of foreign operations)	50.42	(35.61)	14.07	14.79
(d) Other Comprehensive Income (Net of tax) from continuing operations (a ± b ± c)	45.64	(55.87)	14.65	(3.95)
14 Other Comprehensive Income from Discontinued Operations				
(a) Items that will not be reclassified to Profit or Loss - (charge)/ credit (consisting of re-measurement of net defined benefit (liability)/ asset)	-	-	(0.04)	(0.04)
(b) Income tax relating to items that will not be reclassified to Profit or Loss - (charge)/ credit	-	-	0.01	0.01
(c) Other Comprehensive Income (Net of tax) from discontinued operations (a ± b)	-	-	(0.03)	(0.03)
15 Total Comprehensive Income (12 ± 13 (d) ± 14 (c))	39.06	(162.71)	774.37	684.62
Attributable to :				
Equity shareholders of the Company	24.46	(149.07)	771.85	686.92
Non - Controlling Interest	14.60	(13.64)	2.52	(2.30)
16 Paid-up equity share capital (face value of Rs. 5/- each)	55.39	55.39	55.37	55.39
17 Other Equity excluding Revaluation Reserves as per Balance Sheet				3,321.37
18 Earnings per equity share for continuing operations (face value of Rs. 5/- each) (*not annualised)				
(a) Basic (Rs.)	(1.15)*	(8.38)*	(20.34)*	(27.02)
(b) Diluted (Rs.)	(1.15)*	(8.38)*	(20.34)*	(27.02)
Earnings per equity share for discontinued operations (face value of Rs. 5/- each) (*not annualised)				
(a) Basic (Rs.)	-	-	88.98*	88.97
(b) Diluted (Rs.)	-	-	88.64*	88.58
Earnings per equity share for continuing and discontinued operations (face value of Rs. 5/- each) (*not annualised)				
(a) Basic (Rs.)	(1.15)*	(8.38)*	68.64*	61.95
(b) Diluted (Rs.)	(1.15)*	(8.38)*	68.37*	61.68

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 July 22, 2021. The results have been subjected to limited review by the Statutory Auditors of the Company.
- 2) The Consolidated Results relate to Wockhardt Limited ('the Company' or 'the Holding Company') and its Subsidiaries (together constitute 'the Group') and are prepared by applying Ind AS 110 - "Consolidated Financial Statements".
- 3) The Board of Directors, in their meeting held on June 09, 2020, concluded the Business transfer agreement ("BTA") entered into between the Company and Dr. Reddy's Laboratories Limited ("Purchaser") dated February 12, 2020 read with amendments made time to time for the transfer of the business comprising 62 products and line extensions along with related assets and liabilities, contracts, permits, intellectual properties, employees, marketing, sales and distribution of the same in the Domestic Branded Division in India, Nepal, Bhutan, Sri Lanka and Maldives, and the manufacturing facility at Baddi, Himachal Pradesh, where some of the products which are being transferred were manufactured (together the "Business Undertaking"), to the Purchaser. The consideration for the above said transfer of Business Undertaking for Rs. 1,850 crore was structured as per following :

a) an amount equal to Rs. 1,550 crore (including a deposit of Rs. 67 crore in escrow account towards adjustments for, inter alia, Net working capital, employee liabilities and certain other contractual and statutory liabilities) to be paid on the Closing Date under the BTA. The said amount has been paid by the Purchaser to the Company during the year ended March 31, 2021 including release of Rs. 63 crore out of the original escrow account of Rs.67 crore and,

b) balance amount equal to Rs. 300 crore out of total consideration of Rs. 1,850 crore has been held back ("Holdback Amount"), by the Purchaser on the Closing Date (i.e., June 09, 2020) for assessment of the impact of the COVID-19 pandemic on the Business Undertaking and shall be released as equal to 2 (two) times the amount by which the revenue exceeds Rs. 480 crore from sales of the products forming part of the said Business Undertaking by the Purchaser during the 12 months post-closing date.

The profit from aforesaid Transfer of Business Undertaking (excluding the Holdback Amount of Rs. 300 crore) amounting to Rs. 1,470.32 crore had been shown as 'Exceptional Items - discontinued operations' during the year ended March 31, 2021.

The Company and Purchaser, in accordance with the BTA, are in the process of determining the value of the Holdback Amount receivable, if any, by the Company. Pending determination of such amount between the parties, no gain has been recognised in the Profit and Loss account in the Quarter ended June 30, 2021.

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

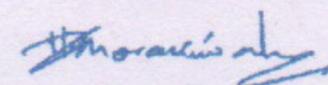
(Rs. in Crore)

PARTICULARS	3 MONTHS ENDED 30/06/2021	3 MONTHS ENDED 31/03/2021	3 MONTHS ENDED 30/06/2020	YEAR ENDED 31/03/2021
	Unaudited	Audited	Unaudited	Audited
Total Income (continuing operation)	282.10	268.06	187.32	1,027.99
Loss before tax from continuing operation	(77.57)	(113.24)	(332.98)	(623.77)
Loss after tax from continuing operation	(48.69)	(47.05)	(218.94)	(392.04)
Profit before tax from discontinued operation	-	-	1,484.19	1,484.19
Profit after tax from discontinued operation	-	-	985.33	985.33

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

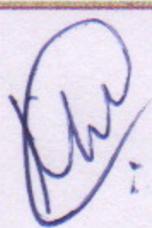
- 5) The Group continues to monitor the impact of COVID-19 on its businesses across the globe, its customers, vendors, employees, productions, supply chain and logistics etc. The Group has exercised due care in significant accounting judgements and estimates in relation to recoverability of receivables, investments and inventories based on the information available to date, both internal and external, while preparing the Group's financial results for the current period.
- 6) Figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the reviewed figures upto the third quarter of the financial year 2020-21.
- 7) The Group is exclusively into Pharmaceutical business Segment.
- 8) For List of Subsidiaries as on June 30, 2021 please refer Annexure.
- 9) Previous period / year figures have been recast / re-grouped to conform to the current year's presentation.

FOR WOCKHARDT LIMITED



H F KHORAKIWALA
CHAIRMAN
DIN: 00045608

Mumbai
Date : July 22, 2021



WOCKHARDT LIMITED

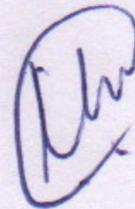
Registered Office: D-4 MIDC, Chikalthana, Aurangabad - 431 006

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

Annexure to Note 8 of Consolidated unaudited Results for the Quarter ended June 30, 2021

List of Subsidiaries as on June 30, 2021

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



Mumbai, 22nd July, 2021

**Wockhardt's Q1FY 22 Revenue grew by 36% over previous quarter
& EBITDA grew many fold at Rs.108 crore**

	Apr - Jun 2021 INR Cr	Jan - Mar 2021 INR Cr	Apr - Jun 2020 INR Cr
Sales	860	632	652
EBITDA before R&D*	141	(32)	(12)
EBITDA % to Sales	16.4%	-5.1%	-1.8%
R&D	34	48	38
R&D % to Sales	3.9%	7.6%	5.8%
EBITDA*	108	(80)	(49)
EBITDA Margins %	12.5%	-12.7%	-7.6%
Exceptional Items #	-	-	1,328
PBT	(6)	(178)	1,148
Profit After Tax	(13)	(93)	760
PAT Margins %	-1.5%	-14.7%	116.6%
EPS (Rs)	(1.2)	(8.4)	68.6

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

Exceptional Items includes Profit in connection with the transfer of the business comprising 62 products and line extensions along with related assets and liabilities, contracts, permits, intellectual properties, employees, marketing, sales and distribution of the same in the Domestic Branded Division in India, Nepal, Bhutan, Sri Lanka and Maldives, and the manufacturing facility at Baddi, Himachal Pradesh (together the "Business Undertaking"), to Dr. Reddy's Laboratories Limited ("DRL") which was completed in Q1FY21.

Wockhardt Limited, the Pharmaceutical and Biotechnology major, reported its 1st Quarter Results for Financial Year 2021-22, today.

The Company recorded substantial growth in Revenue (up by 36% over previous quarter & 32% over previous corresponding quarter) and in EBITDA at Rs.108 crore compared to a loss of Rs.(49) crore in the corresponding quarter of the previous year. Profit after Tax (PAT) for the Quarter was Rs. (13) crore against Rs. (93) crore in the previous quarter.

Net Debt-Equity ratio as on 30th June, 2021 stood at 0.55 (31st March, 2021 stood at 0.54).

Business Review:

Quarter ended 30th June, 2021:

- **UK Business** grew by 86% over previous corresponding quarter and stood at Rs.407 crore in Q1FY22 (PY Rs.218 crore). UK Business contributed about 47% of Global Revenue. Major growth has come from the COVID-19 Vaccine business.
- **India Business:** The Continuing India Business stood at Rs.152 in Q1FY22 (PY Rs.62 crore) registering growth of 144%. Total India Business (Continued and Discontinued Operations) stood at Rs.152 crore in Q1FY22 as compared to Rs.116 crore in Q1FY21 – a growth of 31%. India Business contributed 18% of the Global Revenue.
- **Emerging Markets Business** of the Company stood at Rs.124 crore in Q1FY22 (PY Rs.139 crore). Emerging Markets Business contributed about 14% of the Global Revenue.
- **Irish Business** stood at Rs.36 crore in Q1FY22 (PY Rs.33 crore).
- **US Business** stood at Rs.102 crore in Q1FY22 as compared to Rs.114 crore in Q1FY21. US Business contributed 12% of the Global Revenue.

Research and Development expenditure during the quarter was at Rs.34 crore (4% to sales) and including capital expenditure was at 8.5% to sales.

Capital expenditure during the quarter was Rs.40 crore.

Wockhardt UK proudly hosts visit of HRH The Prince of Wales

Global pharmaceutical company Wockhardt UK, which has reserved capacity to allow for the supply of multiple vaccines to the UK government in its fight against COVID-19, was delighted to welcome His Royal Highness The Prince of Wales (Prince Charles) to its Wrexham manufacturing facility on 05th July, 2021.

Wockhardt UK specialises in the manufacture of sterile injectables and is one of the largest generic pharmaceutical companies in the UK with the capability to manufacture on a large-scale. Wockhardt is one of the major suppliers to the NHS and has had a site in Wrexham for over 20 years. It employs more than 500 people at the 612,000 sq. ft. high-tech factory.

Wockhardt UK has been instrumental in the manufacture of the Oxford/AstraZeneca COVID-19 vaccine and carries out the ‘fill and finish’ stage of the vaccine manufacturing process. The firm has a manufacturing contract with the UK Government in place until August 2022. This involves dispensing the COVID-19 vaccine into vials ready for it to be sent out across the country.

The visit comes eight months after Wockhardt welcomed Prime Minister Boris Johnson, who thanked staff for their hard work, saying that the vaccines could provide the “salvation for humanity.”

Intellectual Property (IP):

4 patents were filed during the quarter ended 30th June, 2021 and the cumulative filings till date are 3191. The company was granted 3 patents during the quarter and now holds 766 patents.

About Wockhardt:

Wockhardt is a research based Global Pharmaceutical and Biotech company. Wockhardt’s New Drug Discovery programme has focussed on unmet need of Anti-bacterial drugs that are effective against the menace of untreatable superbugs. Wockhardt is the only company in the world where USFDA has given QIDP Status (Qualified Infectious Disease Product) for 6 of our Anti-bacterial discovery programmes – 3 of them are Gram Negative and 3 Gram Positive effective against untreatable “Superbugs”. It has a comprehensive Drug Discovery team and clinical organisation.

Wockhardt is employing over 5000 people and 27 nationalities with presence in USA, UK, Ireland, Switzerland, France, Mexico, Russia and many other countries. It has manufacturing and research facilities in India, USA & UK and a manufacturing facility in Ireland. Wockhardt has a significant presence in USA, Europe and India, with 82% of its global revenues coming from international businesses.

Extract of Unaudited Consolidated Financial Results
For the Quarter ended June 30, 2021

(Rs. In Crore except per share data)

Particulars	3 MONTHS ENDED	3 MONTHS ENDED	3 MONTHS ENDED	YEAR ENDED
	30/06/2021	31/03/2021	30/06/2020	31/03/2021
	Unaudited	Audited	Unaudited	Audited
Total Income from Continuing Operations	861.20	639.50	606.22	2,840.57
Loss before exceptional items and tax from Continuing Operations	(6.00)	(178.18)	(193.76)	(425.86)
Net Loss after tax from continuing operations	(6.58)	(106.84)	(225.58)	(296.73)
Net Profit from discontinued operations after tax	-	-	985.33	985.33
Net Profit / (Loss) after tax	(6.58)	(106.84)	759.75	688.60
Total Comprehensive Income (Continuing and discontinued operations) (Comprising of Profit / (Loss) after tax and Other Comprehensive Income after tax)	39.06	(162.71)	774.37	684.62
Paid-up Equity Share Capital (Face value of Rs. 5/- each)	55.39	55.39	55.37	55.39
Other Equity excluding Revaluation Reserves as shown in the audited Balance Sheet				3,321.37
Earnings per share (Face value of Rs 5/- each) * Not annualised (Continuing and discontinued operations)				
Basic Rs.	(1.15)*	(8.38)*	68.64*	61.95
Diluted Rs.	(1.15)*	(8.38)*	68.37*	61.68

Notes:

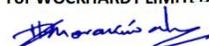
1. The results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on July 22, 2021. The results have been subjected to limited review by the Statutory Auditors of the Company.

2. Information on Standalone Financial Results are as follows:

Particulars	3 MONTHS ENDED	3 MONTHS ENDED	3 MONTHS ENDED	YEAR ENDED
	30/06/2021	31/03/2021	30/06/2020	31/03/2021
	Unaudited	Audited	Unaudited	Audited
Total Income (continuing operation)	282.10	268.06	187.32	1,027.99
Loss before tax from continuing operation	(77.57)	(113.24)	(332.98)	(623.77)
Loss after tax from continuing operation	(48.69)	(47.05)	(218.94)	(392.04)
Profit before tax from discontinued operation	-	-	1,484.19	1,484.19
Profit after tax from discontinued operation	-	-	985.33	985.33

3. The above is an extract of the detailed format of the Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Financial Results are available on the websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com) and on the Company's website (www.wockhardt.com).

For WOCKHARDT LIMITED



H F KHORAKIWALA
CHAIRMAN
DIN : 00045608

Mumbai
Date : July 22, 2021