

Ref. No.: WOCK/SEC/SE/2022-23/064

13th February 2023

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
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Dear Sir/ Madam,

Sub: 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 no. Ref. No.: WOCK/SEC/SE/2022-23/061 dated 3rd February, 2023, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. 13th February, 2023, *inter-alia*, have approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended 31st December, 2022; and Limited Review Report thereon issued by B S R & Co. LLP., Statutory Auditors of the Company;

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

- Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended 31st December, 2022; and Limited Review Report issued by B S R & Co. LLP., Statutory Auditors of the Company (enclosed as **Annexure I**).
- A copy of the Press Release proposed to be issued in respect of the said Financial Results (enclosed as **Annexure II**).

The meeting of the Board of Directors commenced at 11:45 a.m. and concluded at 02:50 p.m.

Kindly take the same on record please.

Thanking you,
For **Wockhardt Limited**

Debashis Dey
Company Secretary

Encls: A/a



B S R & Co. LLP

Chartered Accountants

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

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Limited Review Report on unaudited standalone financial results of Wockhardt Limited for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Wockhardt Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Wockhardt Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

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

Koosai Leher

Partner

Mumbai

13 February 2023

Membership No.: 112399

UDIN: 23112399BGXWHV5833

WOCKHARDT LIMITED

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

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

CIN:L24230MH1999PLC120720

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

(Rs. In Crore except per share data)

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

	PARTICULARS	3 MONTHS ENDED 31/12/2022	3 MONTHS ENDED 30/09/2022	3 MONTHS ENDED 31/12/2021	9 MONTHS ENDED 31/12/2022	9 MONTHS ENDED 31/12/2021	YEAR ENDED 31/03/2022
	(Refer notes below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	282	258	309	781	898	1,372
	(b) Other income	18	29	3	96	10	38
	Total income	300	287	312	877	908	1,410
2	Expenses						
	(a) Cost of materials consumed	50	47	79	140	224	283
	(b) Purchase of stock-in-trade	58	51	46	140	155	191
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2)	(7)	(3)	7	(9)	2
	(d) Employee benefits expense	63	61	76	188	211	261
	(e) Finance costs	52	58	79	171	195	273
	(f) Depreciation and amortisation expense	47	47	43	141	128	171
	(g) Exchange fluctuation loss, net	-	-	4	-	1	-
	(h) Other expenses	87	90	92	264	275	413
	Total expenses	355	352	416	1,051	1,180	1,594
3	Loss before exceptional items and tax (1-2)	(55)	(65)	(104)	(174)	(272)	(184)
4	Exceptional items- charge (refer note 2)	-	(50)	-	(50)	-	-
5	Loss after exceptional items before tax (3 ± 4)	(55)	(115)	(104)	(224)	(272)	(184)
6	Tax expense:						
	Current tax	-	-	-	-	-	-
	Tax pertaining to earlier years	-	-	-	-	-	5
	Deferred tax - credit - (Net)	-	(40)	(37)	(57)	(92)	(49)
7	Net loss after tax (5 ± 6)	(55)	(75)	(67)	(167)	(180)	(140)
8	Other Comprehensive Income:						
	i) Items that will not be reclassified to Profit or Loss - (charge)/credit (consisting of re-measurement of net defined benefit (liability)/asset)	(0.42)	(0.17)	(0.11)	(0.76)	(0.33)	(1)
	ii) Income tax relating to items that will not be reclassified to Profit or Loss - credit/(charge)	-	0.06	0.03	0.12	0.11	0.35
	iii) Other Comprehensive Income (net of tax)	(0.42)	(0.11)	(0.08)	(0.64)	(0.22)	(1)
9	Total Comprehensive Income (7 ± 8(iii))	(55)	(75)	(67)	(168)	(180)	(141)
10	Paid-up equity share capital (face value of Rs. 5/- each)	72	72	55	72	55	72
11	Other Equity excluding Revaluation Reserves as per balance sheet						2,140
12	Earnings per share (face value of Rs. 5/- each) (*not annualised)						
	(a) Basic (Rs.)	(3.81)*	(5.17)*	(5.58)*	(11.60)*	(14.94)*	(11.62)
	(b) Diluted (Rs.)	(3.81)*	(5.17)*	(5.58)*	(11.60)*	(14.94)*	(11.62)




Notes To Standalone Results :-

- 1) The results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 13, 2023. The results have been subjected to limited review by the Statutory Auditors of the Company.
- 2) The Company had accounted for a contract asset of Rs. 50 crore pursuant to a contract manufacturing agreement. The Customer is yet to fulfill its contractual obligations and commitments. Though, the Company is pursuing various options and taking necessary actions related to this matter, given the uncertainty, Company has provided for this contract asset and has disclosed it as 'Exceptional items'.
- 3) Revenue for the year ended March 31, 2022 includes Rs. 152 crore for assignment of intellectual property rights to one of its Subsidiary. The transaction has been eliminated in the Consolidated financial statements.
- 4) Basic and diluted earnings per share for prior periods have been adjusted appropriately for the bonus element in respect of issue of equity shares by way of rights issue that was completed during the quarter ended March 31, 2022.
- 5) The Company continues to monitor the impact of COVID-19 on its businesses across the globe, its customers, vendors, employees, productions, supply chain and logistics etc. The Company has exercised due care in significant accounting judgements and estimates in relation to recoverability of receivables, investments and inventories based on the information available to date, both internal and external, while preparing the Company's financial results for the current period.
- 6) The Company is exclusively into Pharmaceutical business Segment.
- 7) All the amount have been rounded off to the nearest crore except per share data and as stated. Till December 31, 2021 all the amount have been rounded off to the nearest crore and two decimal thereof except per share data.
- 8) Previous period / year figures have been recast / re-grouped / re-classified wherever necessary, to conform to current period's classification.

Mumbai

Date : February 13, 2023

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),
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Limited Review Report on unaudited consolidated financial results of Wockhardt Limited for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Wockhardt Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Wockhardt Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

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

Limited Review Report (Continued)

Wockhardt Limited

4	Wockhardt Europe Limited (including its following wholly owned subsidiary) a) Wockhardt Nigeria Limited	Wholly Owned Subsidiary
5	Wockhardt Medicines Limited	Wholly Owned Subsidiary
6	Wockhardt Biologics Limited	Wholly Owned Subsidiary
7	Wockhardt Bio AG (including its following subsidiaries and its step-down subsidiaries) a) CP Pharmaceuticals Limited b) CP Pharma (Schweiz) AG c) Z & Z Services GmbH d) Wockhardt UK Limited e) Wockpharma Ireland Limited f) Pinewood Laboratories Limited g) Pinewood Healthcare Limited h) Laboratories Negma S.A.S. i) Wockhardt France (Holdings) S.A.S. j) Wockhardt Holding Corp. k) Wockhardt USA LLC l) Morton Grove Pharmaceuticals Inc. m) MGP Inc. n) Laboratories Pharma 2000 S.A.S. (Upto September 23 2022) o) Niverpharma S.A.S. (Upto 23 September 2022) p) Negma Beneulex S.A. (Upto 26 September 2022) q) Phytex S.A.S. (Upto 23 September 2022) r) Wockhardt Farmaceutica SA DE CV s) Wockhardt Services SA DE CV t) Wockhardt Bio (R) LLC u) Wockhardt Bio Pty Limited v) Wockhardt Bio Limited	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. 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. 680 crores and Rs. 1,807 crores, total net loss after tax (before consolidation adjustments) of Rs. 2 crores and Rs. 35 crores and total comprehensive loss (before consolidation adjustments) of Rs. 4 crores and Rs. 46 crores, for the quarter ended 31 December 2022 and for the period from 1 April 2022 to 31 December 2022 respectively, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.



Limited Review Report (Continued)

Wockhardt Limited

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial information of twenty-two subsidiaries which have not been reviewed, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. 18 crores and Rs. 61 crores, total net profit after tax (before consolidation adjustments) of Rs. 5 crores and Rs. 15 crores and total comprehensive income (before consolidation adjustments) of Rs. 5 crores and Rs. 15 crores, for the quarter ended 31 December 2022 and for the period from 1 April 2022 to 31 December 2022 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

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

Chartered Accountants

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



Koosai Leheri

Partner

Mumbai

13 February 2023

Membership No.: 112399

UDIN: 23112399BGXWHW5931

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

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STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022						
(Rs. In Crore except per share data)						
PARTICULARS	3 MONTHS ENDED 31/12/2022	3 MONTHS ENDED 30/09/2022	3 MONTHS ENDED 31/12/2021	9 MONTHS ENDED 31/12/2022	9 MONTHS ENDED 31/12/2021	YEAR ENDED 31/03/2022
(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from operations	699	679	854	1,973	2,575	3,230
(b) Other income	2	57	1	102	9	20
Total income	701	736	855	2,075	2,584	3,250
2 Expenses						
(a) Cost of materials consumed	134	108	153	382	451	612
(b) Purchase of stock-in-trade	133	136	145	384	452	568
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	53	14	34	39	89	87
(d) Employee benefits expense	150	163	198	493	568	749
(e) Finance costs	83	70	80	226	213	299
(f) Depreciation and amortisation expense	66	65	62	195	188	247
(g) Exchange fluctuation loss, net	14	-	2	-	3	-
(h) Other expenses	170	215	210	589	684	916
Total expenses	803	771	884	2,308	2,648	3,478
3 Loss before exceptional items and tax (1-2)	(102)	(35)	(29)	(233)	(64)	(228)
4 Exceptional items- charge (Refer note 3.4 and 5)	(3)	(195)	-	(198)	-	(183)
5 Loss after exceptional items and before tax (3 ± 4)	(105)	(230)	(29)	(431)	(64)	(411)
6 Tax expense:						
Current tax - charge	2	4	6	10	37	33
Tax pertaining to earlier years	-	-	-	-	-	5
Deferred tax - credit (Net)	(5)	(27)	(37)	(57)	(133)	(170)
7 Net Profit/ (Loss) after tax (5 ± 6)	(102)	(207)	2	(384)	32	(279)
Attributable to :						
Equity shareholders of the Company	(96)	(189)	(7)	(352)	14	(244)
Non - Controlling Interest	(6)	(18)	9	(32)	18	(35)
8 Other Comprehensive Income						
(a) Items that will not be reclassified to Profit or Loss - (charge)/ credit (consisting of re-measurement of net defined benefit (liability) / asset)	(4)	(5)	(6)	(15)	(17)	(24)
(b) Income tax relating to items that will not be reclassified to Profit or Loss - credit/(charge)	-	1	1	2	3	5
(c) Items that will be reclassified to Profit or Loss - (charge)/ credit (Consisting of Exchange differences on translating the financial statements of foreign operations)	145	(61)	(17)	69	(8)	(8)
Other Comprehensive Income (net of tax) (a ± b ± c)	4	(65)	-	56	(22)	(27)
±						
o						
shareholders of the Company	48	(263)	(1)	72	72	72
11	value of Rs 5/-	72	55	72	72	3,777
12	excluding Revaluation Reserves as per Balance Sheet					
Earnings per equity share (face value of Rs 5/- each) (*not						
Basic (Rs)	(6.62)*	(3.5)*	(0.56)*	(24.42)*	7	
Diluted (Rs)	(6.62)*	(3.5)*	(0.56)*	(24.42)*	6	

& Co

14th Floor,
Central B Wing and
North C Wing,
Nesco IT Park
Western Express

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 February 13, 2023. The results have been subjected to limited review by the Statutory Auditors of the Company.
- 2) The Consolidated Results relate to Wockhardt Limited ('the Company' or 'the Holding Company') and its Subsidiaries (together constitute 'the Group') and are prepared by applying Ind AS 110 - "Consolidated Financial Statements".
- 3) Wockhardt USA LLC, Morton Grove Pharmaceuticals Inc., and Wockhardt Limited (collectively "Wockhardt") have entered into a settlement term sheet agreement with the State of Texas on February 8, 2022 in regard to Civil Investigative Demand ('CID') with respect to submission of price information and updates to Texas Medicaid. Wockhardt has agreed to pay USD 36 million and interest over nine installments between 2022 and 2025.

During the previous year and quarter ended March 31, 2022 the Company has created additional provision and presented Rs. 183 crores (charge for the year) based on its present value as an 'Exceptional Item'.

- 4) In view of changed pharmaceutical market situation in USA, the Group has initiated various measures including restructuring its business model in US interalia by closing down its manufacturing facility in Illinois during the previous quarter and is undertaking its business in USA through contract manufacturing the products sold by it in US/ North America by engaging USFDA approved manufacturing partners, meeting the quality standards acceptable to the Group. Accordingly, the Group has provided for Rs. 123 crores w.r.t. its property, plant and equipment, Rs. 16 crores for inventory and Rs 9 crores (including Rs 3 crores during the current quarter) for other costs pursuing to this re-structuring and has disclosed this as an 'Exceptional Item' for the nine months period ended December 31, 2022.
- 5) The Company had accounted for a contract asset of Rs. 50 crore 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 has provided for this contract asset and has disclosed it as 'Exceptional Item'.
- 6) Basic and diluted earnings per share for prior periods have been adjusted appropriately for the bonus element in respect of issue of equity shares by way of rights issue that was completed during the quarter ended March 31, 2022.

7) Key Financials on Standalone basis:

(Rs. in Crore)

PARTICULARS	3 MONTHS ENDED 31/12/2022	3 MONTHS ENDED 30/09/2022	3 MONTHS ENDED 31/12/2021	9 MONTHS ENDED 31/12/2022	9 MONTHS ENDED 31/12/2021	YEAR ENDED 31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income	300	287	312	877	908	1,410
Profit/ (Loss) before tax	(55)	(115)	(104)	(224)	(272)	(184)
Profit/ (Loss) after tax	(55)	(75)	(67)	(167)	(180)	(140)

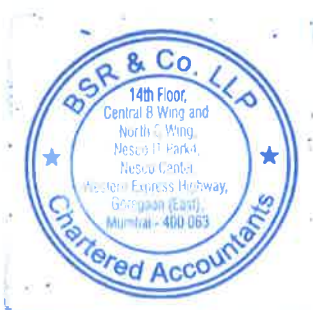
Note: The unaudited standalone results have been filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are available on the Stock Exchanges websites (www.nseindia.com and www.bseindia.com) and also on the Company's website www.wockhardt.com.

- 8) The Group continues to monitor the impact of COVID-19 on its businesses across the globe, its customers, vendors, employees, productions, supply chain and logistics etc. The Group has exercised due care in significant accounting judgements and estimates in relation to recoverability of receivables, investments and inventories based on the information available to date, both internal and external, while preparing the Group's financial results for the current period.
- 9) The Group is exclusively into Pharmaceutical business Segment.
- 10) For List of Subsidiaries as on December 31, 2022 please refer Annexure.
- 11) 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 : February 13, 2023



WOCKHARDT LIMITED

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

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

Annexure to Note 10 of Consolidated Unaudited Results for the Quarter and Nine Months ended December 31, 2022

List of Subsidiaries as on December 31, 2022

- 1 Wockhardt UK Holdings Limited
- 2 CP Pharmaceuticals Limited
- 3 CP Pharma (Schweiz) AG
- 4 Wallis Group Limited
- 5 The Wallis Laboratory Limited
- 6 Wockhardt Farmaceutica Do Brasil Ltda
- 7 Wallis Licensing Limited
- 8 Wockhardt Infrastructure Development Limited
- 9 Z & Z Services GmbH
- 10 Wockhardt Europe Limited
- 11 Wockhardt Nigeria Limited
- 12 Wockhardt USA LLC
- 13 Wockhardt UK Limited
- 14 Wockpharma Ireland Limited
- 15 Pinewood Laboratories Limited
- 16 Pinewood Healthcare Limited
- 17 Laboratoires Negma S.A.S.
- 18 Wockhardt France (Holdings) S.A.S.
- 19 Wockhardt Holding Corp.
- 20 Morton Grove Pharmaceuticals Inc.
- 21 MGP Inc.
- 22 Laboratoires Pharma 2000 S.A.S. (upto September 26, 2022)
- 23 Niverpharma S.A.S. (upto September 26, 2022)
- 24 Negma Beneulex S.A. (upto September 23, 2022)
- 25 Phytex S.A.S. (upto September 26, 2022)
- 26 Wockhardt Farmaceutica SA DE CV
- 27 Wockhardt Services SA DE CV
- 28 Wockhardt Bio AG
- 29 Wockhardt Bio (R) LLC
- 30 Wockhardt Bio Pty Limited
- 31 Wockhardt Bio Limited
- 32 Wockhardt Medicines Limited
- 33 Wockhardt Biologics Limited



Annexure II

Mumbai, 13th February, 2023

Wockhardt's Q3 FY23 EBITDA growth @37% over Q2 FY23

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Business Review:

Quarter ended 31st December, 2022:

- UK Business
- India Business:
- Emerging Markets Business E
- Irish Business
- US Business E

F

Nine months ended 31st December, 2022:

- UK Business E
- India Business: E
- Emerging Markets Business E E F
- Irish Business E
- US Business E

E

Intellectual Property (IP):

Re-structuring of US business:

E

E

E

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Consolidated Profit and Loss - Snap shot:

	Q3 FY23	Q2 FY23	Q3 FY22	9M FY23	9M FY22
	INR Cr	INR Cr	INR Cr	INR Cr	INR Cr
Sales	699	679	854	1,973	2,575
EBITDA before R&D	99	82	158	201	448
EBITDA % to Sales					
R&D	40	39	44	115	117
R&D % to Sales					

PRESS RELEASE



Wockhardt Limited

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About Wockhardt:

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