Ref. No.: WOCK/SEC/SE/2023-24/014 26th May, 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

Dear Sir/ Madam,

Subject : Outcome of the Board Meeting

Pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations ¶ D Q Gcontinuation to our letter bearing reference no. Ref. No.: WOCK/SEC/SE/2023-24/010 dated 19th May, 2023, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. 26th May, 2023, *inter-alia*, have approved:

i. the audited Financial Results and Financial Statements (Standalone & Consolidated) for the quarter and financial year ended 31st March, 2023;

   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 31st March, 2023 along with Audit Report issued by 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. the re-appointment of Dr. Huzaifa Khorakiwala as an Executive Director of the Company for a further term of five years with effect from 31st March 2024 to 30th March 2029, 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. CIR/CFD/CMD/4/2015 dated September 9, 2015 in respect of Dr. Huzaifa Khorakiwala, is enclosed as Annexure III –A.

iii. the re-appointment of Dr. Murtaza Khorakiwala as the Managing Director of the Company for a further term of five years with effect from 31st March 2024 to 30th March 2029, 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. CIR/CFD/CMD/4/2015 dated September 9, 2015 in respect of Dr. Murtaza Khorakiwala, is enclosed as Annexure I II –B.

iv. 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.

The meeting of the Board of Directors commenced at 11:45 a.m. and concluded at 05:00 p.m.

Kindly take the same on record please.

Thanking you,
For Wockhardt Limited

Debashis Dey
Company Secretary

Encls: A/a

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 AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

	PARTICULARS	3 MONTHS ENDED 31/03/2023	3 MONTHS ENDED 31/12/2022	3 MONTHS ENDED 31/03/2022	YEAR ENDED 31/03/2023	YEAR ENDED 31/03/2022
	(Refer notes below)	Audited (Refer note 8)	Unaudited	Audited (Refer note 8)	Audited	Audited
1	**Income**					
	(a) Revenue from operations	291	282	474	1,072	1,372
	(b) Other income	29	18	22	67	38
	Total income	**320**	**300**	**496**	**1,139**	**1,410**
2	**Expenses**					
	(a) Cost of materials consumed	60	50	59	200	283
	(b) Purchase of stock-in-trade	31	58	36	171	191
	(c) Changes in inventories of finished goods, work-in-progress and stock in-trade	23	(2)	11	30	2
	(d) Employee benefits expense	52	63	50	240	261
	(e) Finance costs	58	52	78	229	273
	(f) Depreciation and amortisation expense	45	47	43	186	171
	(g) Exchange fluctuation loss, net	58	-	-	-	-
	(h) Other expenses	97	87	132	361	413
	Total expenses	**424**	**355**	**409**	**1,417**	**1,594**
3	**Loss/(profit) before exceptional items and tax (1-2)**	**(104)**	**(55)**	**87**	**(278)**	**(184)**
4	Exceptional items- charge (refer note 2)	(185)	-	-	(235)	-
5	**Loss/(profit) after exceptional items before tax (3 ± 4)**	**(289)**	**(55)**	**87**	**(513)**	**(184)**
6	Tax expense:					
	Current tax	-	-	-	-	-
	Tax pertaining to earlier years	-	-	5	-	5
	Deferred tax - (credit)/charge - (Net)	10	-	42	(47)	(49)
7	**Net loss after tax (5 ± 6)**	**(299)**	**(55)**	**40**	**(466)**	**(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)	5	(0.42)	(1)	4	(1)
	ii) Income tax relating to items that will not be reclassified to Profit or Loss - credit	-	-	0.24	0.12	0.35
	iii) Other Comprehensive Income (net of tax)	5	(0.42)	(1)	4	(1)
9	**Total Comprehensive Income (7 ± 8(iii))**	**(294)**	**(55)**	**39**	**(462)**	**(141)**
10	Paid-up equity share capital (face value of Rs. 5/- each)	72	72	72	72	72
11	Other Equity excluding Revaluation Reserves as per balance sheet				1,681	2,140
12	Earnings per share (face value of Rs. 5/- each) (*not annualised)					
	(a) Basic (Rs.)	(20.80)*	(3.81)*	3.24*	(32.40)	(11.62)
	(b) Diluted (Rs.)	(20.80)*	(3.81)*	3.23*	(32.40)	(11.62)

BSR & Co. LLP
14th Floor, Central B Wing and North C Wing, Nesco IT Park4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063
Chartered Accountants

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 May 26, 2023. 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, 2023.

2) (a)The Company had accounted for a contract asset of Rs. 50 crores pursuant to a contract manufacturing agreement. The Customer is yet to fulfil its contractual obligations and commitments. Though, the Company is pursuing various options and taking necessary actions related to this matter, given the uncertainty, Company has provided for this contract asset and has disclosed it as 'Exceptional items'.

(b)The Company had received advances for supply of goods from Wockhardt Bio AG, a majorly held foreign subsidiary of the Company, of which USD 89 million had been outstanding as at March 31, 2022. In accordance with the direction of Reserve Bank of India (RBI) / Authorised Dealer (AD) Bank, such advances were supposed to be adjusted only against supply of goods by the Company. Accordingly, this advance amount received was accounted at the historical transaction exchange rate in accordance with Ind AS 21- 'The Effects of Changes in Foreign Exchange Rates'
The Company, as part of normal business, has 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 has outstanding receivables of USD 113 million.
Since the Company has not been able to supply the goods, the Company has received an approval from RBI/ AD on March 10, 2023, for adjustment of the aforesaid advance with these outstanding receivables. Pursuant to this, Company has recognised an exchange loss of Rs. 185 crore on the settlement of the advance and receivables of USD 89 million under 'Exceptional items'. Given that these receivables and advance liability are eliminated on consolidation, this settlement does not have any impact on the consolidated financial results of the Group for the current period.

3) Subsequent to March 31, 2023, the terms of borrowings of Rs. 600 crores from related parties, which were repayable on demand have been revised and now the repayment tenure for such borrowings have been extended to March 31, 2025, with an option to the Company to further renew the loan basis Company's assessment of cash flows and liquidity position on that date. However, such loans have been reported in the balance sheet as at March 31, 2023 as current liability.

4) Revenue for the quarter and 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.

5) Basic and diluted earnings per share for the quarter and year ended March 31, 2022 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.

6) During the quarter ended March 31, 2023 , the Company has allotted 28,170 (Year to date 28,170) Equity shares of face value of Rs. 5/- each pursuant to exercise of employee stock options.

7) Other income for the quarter and year ended March 31, 2023 includes profit on sale of Properties amounting to Rs 29 crore.

8) Figures for the quarter ended March 31, 2023 and March 31, 2022 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.

9) The Company is exclusively into Pharmaceutical business Segment.

Mumbai
Date: May 26, 2023

FOR WOCKHARDT LIMITED

H.F KHORAKIWALA
CHAIRMAN
DIN:00045608

BSR & Co. LLP
14th Floor,
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Chartered Accountants

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 STANDALONE ASSETS AND LIABILITIES

(Rs. in Crore)

	PARTICULARS	As at Year End 31/03/2023 Audited	As at Year End 31/03/2022 Audited
A)	**ASSETS**		
1	**Non- Current assets**		
	(a) Property, plant and equipment	1,186	1,273
	(b) Right of use assets	371	471
	(c) Capital work-in-progress	56	69
	(d) Intangible assets	68	84
	(e) Intangible assets under development	767	756
	(f) Financial assets		
	(i) Investments in subsidiaries	297	297
	(ii) Other Investments	-	-
	[Rs. 0.45 crore (Previous year - Rs. 0.45 crore)]		
	(iii) Other non-current financial assets	63	61
	(e) Income tax assets (Net)		
	(g) Non-current tax assets (Net)	99	94
	(h) Deferred tax assets (Net)	250	204
	(i) Other non-current assets	100	101
	Sub-total- Non-current assets	3,257	3,410
2	**Current assets**		
	(a) Inventories	363	387
	(b) Financial assets		
	(i) Trade receivables	551	1,292
	(ii) Cash and cash equivalents	4	172
	(iii) Bank balances (other than Cash and cash equivalents)	33	35
	(iv) Loans given		
	(iv) Other current financial assets	120	82
	(c) Other current assets	225	276
	Sub-total - Current assets	1,296	2,244
3	Assets classified as held for sale	179	144
	TOTAL ASSETS	4,732	5,798
B)	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity share capital	72	72
	(b) Other Equity	1,681	2,140
	Sub-total- Equity	1,753	2,212
2	**Liabilities**		
I.	**Non- Current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	12	146
	(ii) Lease Liabilities	315	359
	(b) Provisions	26	32
	Sub-total- Non-current liabilities	353	537
II.	**Current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	1,608	1,444
	(ii) Lease Liabilities	78	75
	(iii) Trade payables		
	a. Total outstanding dues of Micro enterprises and Small enterprises	33	45
	b. Total outstanding dues of creditors other than micro enterprises and small enterprises	524	547
	(iv) Other current financial liabilities	268	280
	(b) Other current liabilities	88	638
	(c) Provisions	25	28
	(d) Current tax liabilities (Net)	2	2
	Sub-total- Current liabilities	2,626	3,049
	Total Liabilities	2,979	3,586
	TOTAL EQUITY AND LIABILITIES	4,732	5,798

FOR WOCKHARDT LIMITED

H F KHORAKIWALA
CHAIRMAN
DIN: 00045605

Mumbai
Date : May 26, 2023

S R & Co. LLP
14th Floor, Central B Wing and North C Wing, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063
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AUDITED CASH FLOW STATEMENT FOR YEAR ENDED MARCH 31, 2023

(Rs. in Crore)

PARTICULARS	YEAR ENDED 31/03/2023	YEAR ENDED 31/03/2022
(Refer notes below)	Audited	Audited
Cash flow from/(used in) Operating activities		
Loss before tax	(513)	(184)
Adjustments for:		
Provision against contract assets	50	-
Depreciation and amortisation expense	186	171
Reversal of allowance for expected credit loss and Bad debts	(14)	(14)
(Profit)/Loss on assets sold/write off of fixed assets (net)	(29)	2
Finance costs	229	273
Net foreign exchange fluctuation loss/ (gain), net	17	(10)
Interest income	(4)	(8)
Employee share based payments expenses	1	1
Liabilities no longer required written back	(3)	(2)
Guarantee fees income	-	(3)
	(80)	**226**
Movements in Working capital		
Decrease/(Increase) in Inventories	24	(39)
Decrease /(Increase) in Trade receivables [Refer Note 2(b) of Notes to Standalone results]	759	(298)
Increase in Loans and Advances and other assets	(29)	(128)
(Decrease) /Increase in Liabilities and provisions [Refer Note 2(b) of Notes to Standalone results]	(569)	60
(Decrease) /Increase in Trade payables	(29)	165
Cash from/(used in) operations	**76**	**(14)**
Income tax paid	(5)	(79)
Net cash (outflow)/inflow from Operating activities	**71**	**(93)**
Cash flow from/(used in) Investing activities		
Purchase of property, plant and equipment and capital work-in progress	-	(52)
Proceeds from sale of Property, Plant and Equipment	39	1
Purchase of Intangible assets and Intangible assets under development	(47)	(202)
Investment in subsidiary*	-	-
*[Previous year- Rs. 0.05 crore]		
Margin money under lien and Bank balances (other than cash and cash equivalents)	3	7
Interest received	2	2
Net cash outflow from Investing activities	**(3)**	**(244)**
Cash flow from/(used in) Financing activities		
Proceeds from Issuance of Equity share capital under Right Issue	-	748
Transaction cost related to Right Issue	(3)	(1)
Proceeds from Issuance of Equity share capital under ESOS*		
* Rs. 0.01 crore (Previous year- Rs. 0.02 crore)		
Proceeds from long-term borrowings	-	49
Issue of non-convertible debentures	-	237
Repayment of Long-term borrowings	(252)	(289)
Short-term borrowings (net)	67	(134)
Loans from Related parties	328	1,348
Repayment of loans taken from Related parties	(116)	(1,302)
Repayment of Lease liabilities (refer note 3 below)	(79)	(75)
Finance costs paid	(181)	(149)
Equity Dividend paid to IEPF	-	(2)
Net cash (outflow) /inflow from Financing activities	**(236)**	**430**
Net (Decrease)/ Increase in Cash and Cash equivalents	**(168)**	93
Cash and cash equivalents as at the beginning of the year	172	79
Cash and cash equivalents as at the end of the year	**4**	**172**

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

	As at 31/03/2023	As at 31/03/2022
Cash and cash equivalents as per above comprise of the following		
Cash	-	-
[Previous period- Rs. 0.09 crore]		
Balance with banks:		
- in current account	4	172
Balance as per the Statement of cash flows	**4**	**172**

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 Flows'.

2. Income taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.

3. Repayment of lease liabilities consists of:
   Payment of interest Rs. 38 crore (Previous year - Rs. 42 crore)
   Payment of Principal Rs. 41 crore (Previous year - Rs. 33 crore)

4. Figures in bracket indicate cash outflow.

FOR WOCKHARDT LIMITED

Mumbai
Date : May 26, 2023

H F
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 – 400063, India
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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 2023, 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 income and other financial information for the year ended 31 March 2023

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 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, 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 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 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.

Other Matter(s)

a. The standalone annual financial results include the results for the quarter ended 31 March 2023 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 **B S R & Co. LLP**

Chartered Accountants

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

Koosai Lehery

Partner

Membership No.: 112399

UDIN:23112399BGXWIP1627

Mumbai

26 May 2023

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 AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

	PARTICULARS	3 MONTHS ENDED 31/03/2023	3 MONTHS ENDED 31/12/2022	3 MONTHS ENDED 31/03/2022	YEAR ENDED 31/03/2023	YEAR ENDED 31/03/2022
	(Refer Notes Below)	Audited (Refer note 11)	Unaudited	Audited (Refer note 11)	Audited	Audited
1	**Income**					
	(a) Revenue from operations	678	699	655	2,651	3,230
	(b) Other income	32	2	14	122	20
	Total income	**710**	**701**	**669**	**2,773**	**3,250**
2	**Expenses**					
	(a) Cost of materials consumed	136	134	161	518	612
	(b) Purchase of stock-in-trade	125	133	116	509	568
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	45	53	(2)	84	87
	(d) Employee benefits expense	144	150	181	637	749
	(e) Finance costs	76	83	86	302	299
	(f) Depreciation and amortisation expense	56	66	59	251	247
	(g) Exchange fluctuation loss, net	12	14	-	-	-
	(h) Other expenses	213	170	232	802	916
	Total expenses	**807**	**803**	**833**	**3,103**	**3,478**
3	**Loss before exceptional items and tax (1-2)**	**(97)**	**(102)**	**(164)**	**(330)**	**(228)**
4	Exceptional items- charge (Refer note 3,4 and 5)	(96)	(3)	(183)	(294)	(183)
5	**Loss after exceptional items and before tax (3 ± 4)**	**(193)**	**(105)**	**(347)**	**(624)**	**(411)**
6	Tax expense:					
	Current tax - charge/ (credit)	2	2	(4)	12	33
	Tax pertaining to earlier years	-	-	5	-	5
	Deferred tax - (credit)/charge - (Net)	42	(5)	(37)	(15)	(170)
7	**Loss after tax (5 ± 6)**	**(237)**	**(102)**	**(311)**	**(621)**	**(279)**
	Attributable to :					
	Equity shareholders of the Company	(208)	(96)	(258)	(559)	(244)
	Non - Controlling Interest	(29)	(6)	(53)	(62)	(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)	3	(4)	(7)	(12)	(24)
	(b) Income tax relating to items that will not be reclassified to Profit or Loss - credit/(charge)	1	-	1	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)	18	145	1	87	(8)
	(d) Other Comprehensive Income (net of tax) (a ± b ± c)	22	141	(5)	78	(27)
9	**Total Comprehensive Income (7 ± 8 (d))**	**(215)**	**39**	**(316)**	**(543)**	**(306)**
	Attributable to :					
	Equity shareholders of the Company	(189)	48	(270)	(498)	(276)
	Non - Controlling Interest	(26)	(9)	(46)	(45)	(30)
10	Paid-up equity share capital (face value of Rs. 5/- each)	72	72	72	72	72
11	Other Equity excluding Revaluation Reserves as per Balance Sheet				3,282	3,777
12	Earnings per equity share (face value of Rs. 5/- each) (*not annualised)					
	(a) Basic (Rs.)	(14.37)*	(6.62)*	(21.20)*	(38.79)	(20.24)
	(b) Diluted (Rs.)	(14.37)*	(6.62)*	(21.20)*	(38.79)	(20.24)

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 26, 2023. 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, 2023.

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") had 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 instalments between 2022 and 2025.

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

During the current quarter, the Group has agreed for an early payment schedule for the settlement of the liability. Pursuant to this revision, Group has recorded an additional cost of Rs.11 crores due to unwinding of the discount (basis the original payment schedule).

4) In view of changed pharmaceutical market situation in USA, the Group has initiated various measures including restructuring its business model in US inter-alia by closing down its manufacturing facility in Illinois from September 2022 and will be 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/ incurred loss of Rs.123 crores w.r.t property, plant and equipment sold/ held for sale, Rs.17 crores for

[redacted]

8) inventory, Rs 80 crores for claims incurred/ expected claims from customers and Rs 13 crores for other costs pursuing to this restructuring and has disclosed these as an exceptional item for the year ended March 31, 2023. The impact of the above matters for the quarter ended March 31, 2023 is Rs. 85 crores.

9) The Company had accounted for a contract asset of Rs. 50 crores pursuant to a contract manufacturing agreement. The Customer is yet to fulfill its contractual obligations and commitments. Though, the Company is pursuing various options and taking necessary actions related to this matter, given the uncertainty, Company has provided for this contract asset and has disclosed it as 'Exceptional items'.

Subsequent to March 31, 2023, the terms of borrowings of Rs. 600 crores from related parties, which were repayable on demand have been revised and now the repayment tenure for such borrowings have been extended to March 31, 2025, with an option to the Company to further renew the loan basis Company's assessment of cash flows and liquidity position on that date. However, such loans have been reported in the balance sheet as at March 31, 2023 as current liability.

Basic and diluted earnings per share for year ended March 31, 2022 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.

During the quarter ended March 31, 2023 , the Company has allotted 28,170 (Year to date 28,170) Equity shares of face value of Rs. 5/- each pursuant to exercise of employee stock options.

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

(Rs. in Crore)

PARTICULARS	3 MONTHS ENDED 31/03/2023	3 MONTHS ENDED 31/12/2022	3 MONTHS ENDED 31/03/2022	YEAR ENDED 31/03/2023	YEAR ENDED 31/03/2022
	Audited	Unaudited	Audited	Audited	Audited
Total Income	320	300	496	39	1410
Profit/ (Loss) before tax	(289)	(55)	87	(513)	(184)
Profit/ (Loss) after tax	(299)	(55)	40	(466)	(140)

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

Other income for the quarter and year ended March 31, 2023 includes profit on sale of Properties amounting to Rs. 29 crore.

11) Figures for the quarter ended March 31, 2022 and March 31, 2023 are the balancing figures between

LIMITED

F.F.HORAKIWALA
CHAIRMAN

BSR & Co. LLP
14th Floor,
Central B Wing and
North C Wing,
Nesco IT Park1,
Nesco Center,
Western Express Highway,
Goregaon (East),
Mumbai - 400 063
Chartered Accountants

WOCKHARDT LIMITED

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

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

CONSOLIDATED AUDITED CASH FLOW STATEMENT FOR YEAR ENDED MARCH 31, 2023

(Rs in crore)

	PARTICULARS	YEAR ENDED 31/03/2023	YEAR ENDED 31/03/2022
	(Refer notes below)	Audited	Audited
A	**CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES:**		
	Loss before tax	(624)	(411)
	Adjustments for :		
	Provision for contract asset	50	-
	Provision for impairment on plant, property and equipment	33	-
	Depreciation and amortization expense	251	247
	Capital work in progress write off	4	-
	Allowance for expected credit loss, doubtful advances and bad debts provision	22	20
	Loss on assets sold/write off of fixed assets (net)	59	6
	Finance costs	302	299
	Exchange loss/ (gain)	(80)	(11)
	Interest income	(4)	(6)
	Employee share based payments expenses	1	1
	Liabilities no longer required written back	(3)	(2)
		11	**143**
	Movements in Working capital		
	Decrease in Inventories	141	30
	Decrease in trade receivables	199	7
	Decrease/(Increase) in Loans and Advances and other assets	18	(113)
	(Decrease)/Increase in Liabilities and provisions	(205)	457
	Adjustment for translation difference on working capital	-	(14)
	Cash generated from operations	**164**	**510**
	Income taxes paid	(11)	(97)
	Net cash inflow from Operating activities (A)	**153**	**413**
B	**CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES:**		
	Purchase of Property, Plant and Equipment and Capital work-in progress	(42)	(118)
	Purchase of Intangible assets and Addition in Intangible assets under development	(167)	(94)
	Proceeds from sale of property, plant and equipment	79	1
	Margin money under lien and Bank balances (other than cash and cash equivalents)	3	7
	Interest received	2	3
	Net cash outflow Investing activities (B)	**(125)**	**(201)**
C	**CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES**		
	Proceeds from Issuance of Equity share capital under Right Issue	-	748
	Transaction cost related to Right Issue	(3)	(1)
	Proceeds from Issuance of Equity share capital under ESOS Rs. 0.01 crore (Previous year- Rs. 0.02 crore)	-	-
	Proceeds from long-term borrowings	-	49
	Issue of Non-convertible debentures	-	237
	Repayment of long-term borrowings	(290)	(786)
	Short-term borrowings (net)	81	(101)
	Loans from related parties	328	1,348
	Repayment of loans taken from Related parties	(116)	(1,302)
	Repayment of Lease liabilities (Refer note 3 below)	(73)	(71)
	Finance costs paid	(242)	(190)
	Equity Dividend paid to IEPF	-	(2)
	Net cash outflow from Financing activities (C)	**(315)**	**(71)**
	NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	**(287)**	**141**
	Cash and cash equivalents as at the beginning of the year	370	232
	Effects of exchange rate changes on cash and cash equivalents	2	(3)
	Exchange difference on translation of foreign cash and cash equivalent (Previous year - Rs. 0.09 crore)	5	-
	Cash and cash equivalents as at the end of the year	**90**	**370**
	Cash and cash equivalents as per above comprise of the following		
	Cash on hand (Previous year - Rs. 0.09 crore)	-	-
	Balance with banks:		
	- in current accounts	90	370
		90	**370**

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 Flows'.
2. Income taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.
3. Repayment of lease liabilities consists of:

   Payment of interest Rs. 27 crore (Previous year - Rs. 31 crore)

   Payment of Principal Rs. 46 crore (Previous year - Rs. 40 crore)

4. Figures in bracket indicate cash outflow.

FOR WOCKHARDT LIMITED

Mumbai
Date : May 26, 2023

H F KHORAKIWALA
CHAIRMAN
DIN: 00045605

BSR & Co. LLP
Chartered Accountants

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 13 of Consolidated audited Results for the Quarter and year ended March 31, 2023.

List of Subsidiaries as on March 31, 2023

1 Wockhardt UK Holdings Limited
2 CP Pharmaceuticals Limited
3 CP Pharma (Schweiz) AG
4 Wallis Group Limited
5 The Wallis Laboratory Limited
6 Wockhardt Farmaceutica Do Brasil Ltda
7 Wallis Licensing Limited
8 Wockhardt Infrastructure Development Limited
9 Z & Z Services GmbH
10 Wockhardt Europe Limited
11 Wockhardt Nigeria Limited
12 Wockhardt USA LLC
13 Wockhardt UK Limited
14 Wockpharma Ireland Limited
15 Pinewood Laboratories Limited
16 Pinewood Healthcare Limited
17 Laboratoires Negma S.A.S.
18 Wockhardt France (Holdings) S.A.S.
19 Wockhardt Holding Corp.
20 Morton Grove Pharmaceuticals Inc.
21 MGP Inc.
22 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

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 – 400063, India
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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 2023, 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 us and based on the consideration of reports of other auditors on separate audited financial results of the subsidiaries, the aforesaid consolidated annual financial results:

a. include the annual financial 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
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 26, 2022) o) Niverpharma S.A.S. (upto September 26, 2022) p) Negma Beneulex S.A. (upto September 23, 2022) q) Phytex S.A.S. (upto September 26, 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

b. 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 2023.

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 ditors referred to in sub paragraph no. (a) of the "Other Matters" paragraph below, is sufficient and iate 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 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 Matter(s)

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. 6,655 crores as at 31 March 2023, total revenue (before consolidation adjustments) of Rs. 2,427 crores and total net loss after tax (before consolidation adjustments) of Rs. 159 crores and net cash outflows (before consolidation adjustments) of Rs. 105 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 12 subsidiaries, whose financial information reflect total assets (before consolidation adjustments) of Rs. 108 crores as at 31 March 2023, total revenue (before consolidation adjustments) of Rs. 0 crores, total net loss after tax (before consolidation adjustments) of Rs. 2 crores and net cash outflows (before consolidation adjustments) of Rs. 2 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.

c. The consolidated annual financial results include the results for the quarter ended 31 March 2023 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 **B S R & Co. LLP**

Chartered Accountants

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

Koosai Lehery

Partner

Membership No.: 112399

UDIN:23112399BGXWIQ6828

Mumbai

26 May 2023

Annexure II

26th May, 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**

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, 2023.

Thanking you,
For **Wockhardt Limited**

Deepak Madnani
Chief Financial Officer

Ranked # 1 in Healthcare
GREAT PLACE TO WORK Best Companies to Work for 2015 India

Annexure I II –A

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	Re-appointment of Dr. Huzaifa Khorakiwala (DIN: 02191870) as an Executive Director of the Company, to hold office for a term of 5 consecutive years w.e.f. 31st March, 2024 to 30th March, 2029.
2	Date of appointment/~~cessation~~ (as applicable) & term of appointment	Re-appointed for a period of five (5) years commencing from 31st March, 2024 to 30th March, 2029.
3	Brief profile (in case of appointment);	'U ₹LID .KRUDNLZDOD KROGV D 0DWHUWGHJUHH LQ Business Management from Yale University School of Management, USA. He joined the Company in July 1996 and has, over the years, led various Wockhardt businesses. He has been the Executive Director of the Company since April 2009. He also serves as a Trustee and CEO of Wockhardt Foundation.
4	Disclosure of relationships between directors (in case of appointment of a director).	Dr. Huzaifa Khorakiwala is related to Dr. Habil Khorakiwala, Dr. Murtaza Khorakiwala and Ms. Zahabiya Khorakiwala.
5	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/ 24, dated 20th June, 2018	Dr. Huzaifa Khorakiwala is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Annexure I II - B

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	Re-appointment of Dr. Murtaza Khorakiwala (DIN: 00102650) as a Managing Director and a Key managerial Personnel of the Company, to hold office for a term of 5 consecutive years w.e.f. 31st March, 2024 to 30th March, 2029.
2	Date of appointment/cessation (as applicable) & term of appointment	Re-appointed for a period of five (5) years commencing from 31st March, 2024 to 30th March, 2029.
3	Brief profile (in case of	

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