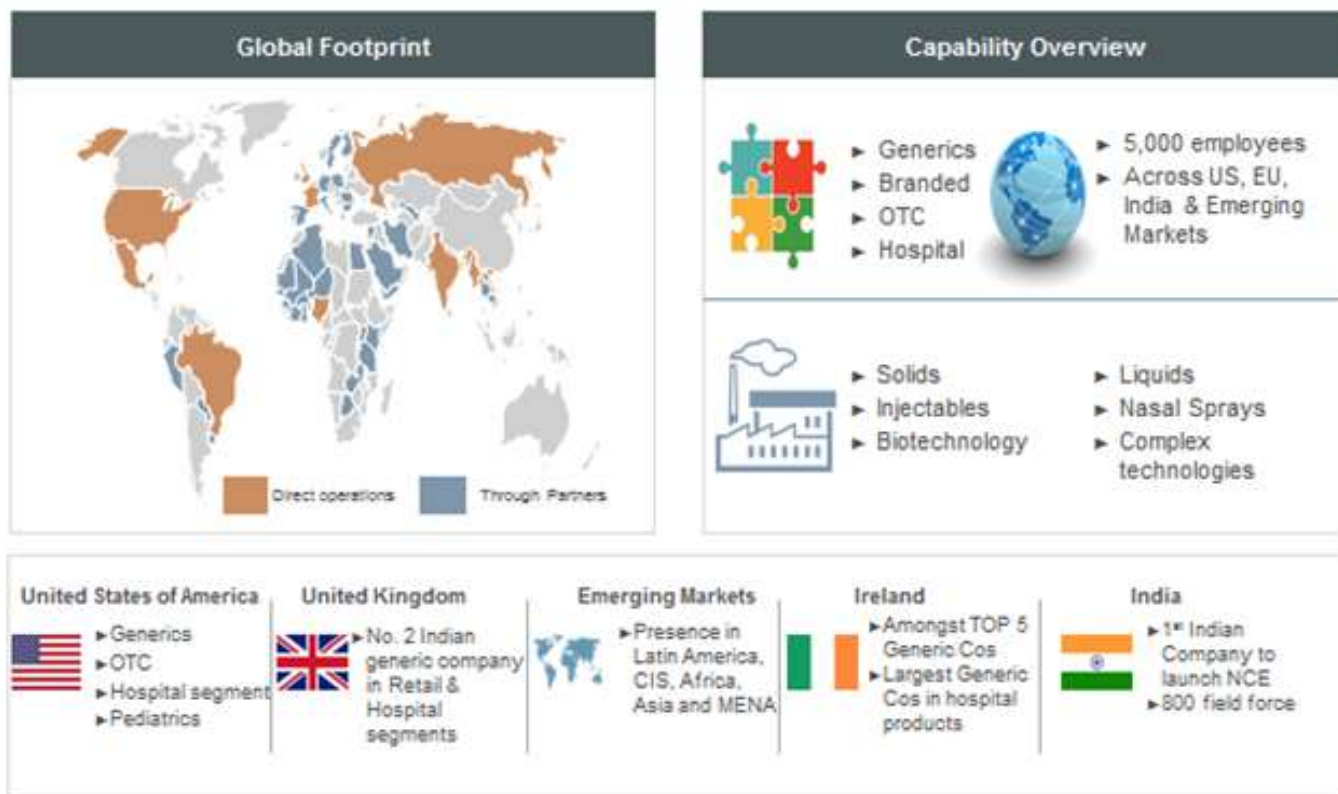




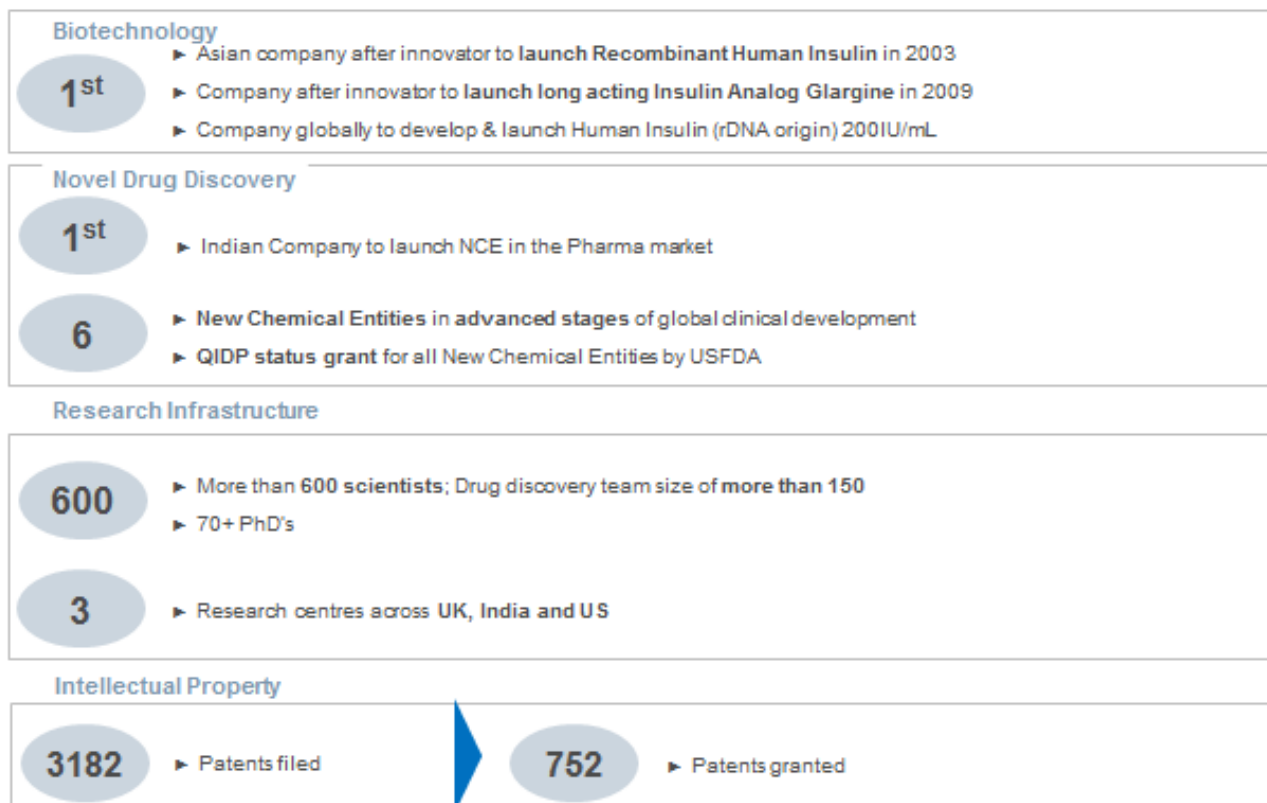
Investor Communication – Q3 FY21

January 2021

Wockhardt: At a glance



Wockhardt: Innovation driven Organisation



Wockhardt: Multi-disciplinary R&D

Increasing focus on innovation and complex technologies

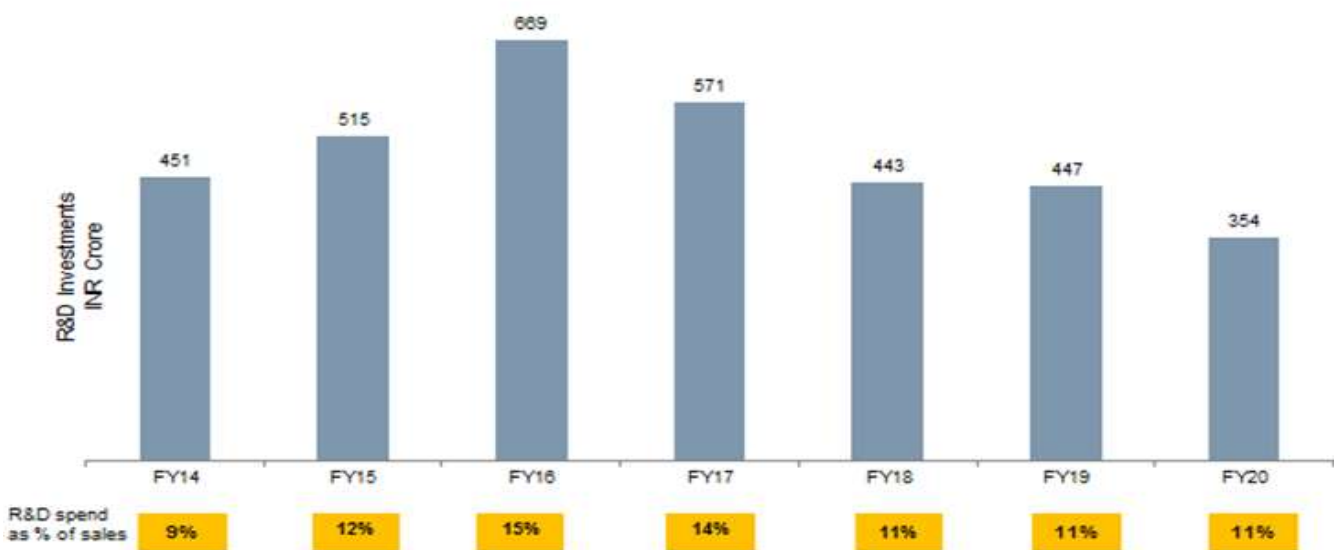
Pharma Generics
 Access to affordable, quality drugs
 130+ ANDA's approved, 49 US DMF

Biotechnology
 Diabetes Focus
 Insulin, Glargine, EPO, Pen device

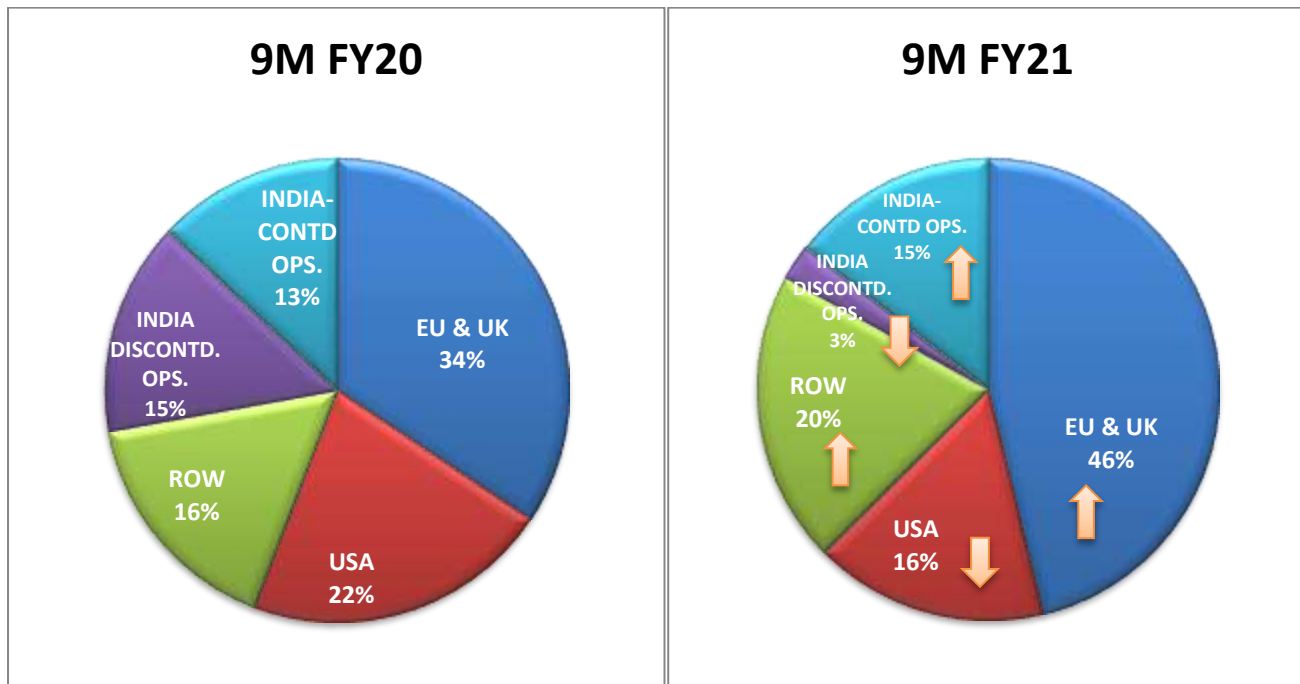
Drug Discovery
 Antibiotics Focus
 6 NCEs at clinical stage
 QIDP* granted by USFDA

* Qualified Infectious Disease Product is granted for a product which is active against identified set of resistant pathogens

Wockhardt: Long-term commitment in R&D



Share of Global Revenues:-



Region-wise Revenue Highlights

Q2 FY 21	Regions	Currency	Q3 FY 21	Q3 FY 20	9M FY 21	9M FY 20
India & Emerging Market						
124	India-Continued Operations	INR Cr	122	114	308	328
-	India-Discontinued Operations	INR Cr	-	121	54	377
169	Emerging Market	INR Cr	128	138	435	414
EU & UK						
24	UK	GBP Mn	31	25	79	75
4	Ireland	Euro Mn	5	5	13	15
2	Others	Euro Mn	2	2	8	5
13	USA	USD Mn	18	30	47	78
2	France	Euro Mn	2	2	6	6
714	Total Consolidated		764	869	2,130	2,534

India Business: Growth driven by higher sales in Branded business and Generic business.

Emerging Market Business: YTD Growth driven by high sales in Biosimilar products.

R&D Highlights

1st Indian Pharmaceutical Company to launch NCE in India in the Anti-Infective space:

Wockhardt is the 1st Indian Pharmaceutical company to launch NCE in the Indian Pharma market. 2 Products have been launched under the Tablet and Injection category under the brand name “EMROK O and EMROK”.

The focus in strategic R&D initiatives of the Company in the global arena continued to remain one of the key priorities. Such strategic R&D expenses though meant for the future are expensed off.

Total pending ANDAs as on 31st December, 2020 is 33.

Intellectual Property (IP):

9 patents were filed during the quarter ended 31st December, 2020 and the cumulative filings till date are 3182. The company was granted 10 patents during the quarter and now holds 752 patents.

Debt Position

Net Debt-Equity ratio as on 31st March, 2020 stood at 0.84 and as on 31st December, 2020 stood at 0.49.

Wockhardt UK hosts visit of Prime Minister of UK

On 30th November 2020, Wockhardt hosted a visit at its Wrexham facility in North Wales of the Prime Minister of the United Kingdom, Mr. Boris Johnson.

The UK Government has reserved one fill and finish production line at Wockhardt UK for its exclusive use for 18 months in order to guarantee the supply of vaccines required to fight against COVID-19.

As per the terms of the agreement the company has reserved manufacturing capacity to allow for the supply of multiple vaccines to the UK Government in its fight against COVID-19, including AZD1222, the vaccine co-invented by the University of Oxford and its spin-out company, Vaccitech, and licensed by AstraZeneca.

In the UK, Wockhardt is one of the largest suppliers into the NHS for over 20 years, has had a presence in Wrexham for over two decades and employs over 400 people at its 612,000 square feet high-tech manufacturing facility.

Consolidated Profit & Loss Statement

Particulars	Q3 FY21	Q2 FY21	Q3 FY20	9M FY21	9M FY20
Revenues from Operations	764	714	869	2130	2534
Material Consumption	314	292	348	835	1019
Gross Margins	450	422	522	1295	1516
Gross Margin %	59%	59%	60%	61%	60%
Staff Cost	183	177	188	566	589
R&D Expenses	42	45	45	124	165
Other Expenditure*	169	173	180	572	554
Total Expenditure	708	687	760	2097	2326
EBITDA*	56	27	109	34	208
EBITDA Margin	7%	4%	13%	2%	8%
EBITDA before R&D*	97	72	154	158	373
EBITDA Margin before R&D	13%	10%	18%	7%	15%
Interest Expenses (Net)*	60	61	79	194	214
(Income)/Expense due to Exchange Rate Fluctuation	(3)	11	(25)	17	(14)
Depreciation*	68	57	56	181	165
Other Income / (Loss)	101	16	17	125	25
Profit/(Loss) Before Tax before exceptional items	31	(85)	16	(234)	(132)
Exceptional Items	-	-	-	1,328	-
Profit/(Loss) before Tax	31	(85)	16	1094	(132)
Tax Expense (Including Deferred Tax)	(1)	(88)	(3)	299	(20)
Profit After Tax (PAT)	32	3	19	795	(112)
Less: Non-Controlling Interest	17	(0)	10	17	6
PAT after Non-Controlling Interest	15	4	9	779	(117)
PAT after Non-Controlling Interest Margin %	2%	0%	1%	37%	-5%

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

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 Diseases Programme) 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 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 83% of its global revenues coming from international businesses.

Disclaimer

Except for historical information contained herein, statements in this communication, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan",

“contemplate”, “seek to”, “future”, “objective”, “goal”, “likely”, “project”, “should”, “potential”, “will pursue” and similar expressions or variations of such expressions may constitute “forward looking statements”. These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. Wockhardt Limited does not undertake any obligation to update forward looking statements to reflect events or circumstances after the date thereof.

Contact Information

Investorrelations@wockhardt.com