9 June, 2025

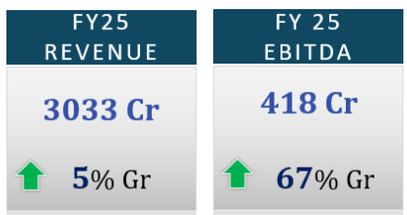
My Dear Shareholders,

As Chairman of the Company, I am pleased to share with you the performance of Wockhardt Limited in the fourth and final quarter of FY25. It gives me great pleasure and pride in presenting the performance of our Company which is driven by a truly dedicated and sincere workforce.

- Wockhardt FY25 EBITDA jumps to ₹418 crore; growth by 67%
- ZAYNICH® filed for approval in India in March 2025 and planned for filing in USA by August 2025
- MIQNAF® approved and launched on May 27, 2025 in India

Our Performance:

YoY growth of 5% in revenue in FY25, Revenue for FY25 of ₹3,033 Cr compared to ₹2,879 Cr in the previous year. YoY growth of 67% in EBITDA in FY25, EBITDA for FY25 of ₹418 Cr compared to ₹251 Cr in the previous year. *EBITDA margins for FY25 stood at 14%, a growth of 507 Bps YoY.*



Revenue for Q4FY25 of ₹743 Cr compared to ₹750 Cr in the previous year.
QoQ growth of 13% in EBITDA in Q4FY25, EBITDA for Q4FY25 of ₹79 Cr compared to ₹70 Cr in the previous year. *EBITDA margins for Q4FY25 stood at 11%, a growth of 132 Bps YoY.*

Novel Antibiotic Update:

ZAYNICH® (Zidebactam/Cefepime, WCK 5222) filed for approval in India in March 2025 and planned for filing in USA by August 2025

Following the completion of the Global, pivotal, registration-enabling, Phase III study in hospitalized complicated urinary tract infection (cUTI) patients, Wockhardt's Zaynich® has demonstrated the highest-ever efficacy achieving a clinical cure rate of 96.8%.

The study enrolled 529 patients with complicated urinary tract infection (cUTI) and Acute Pyelonephritis (AP) and was conducted in US, Europe, LATAM, China, India, spanning 64 sites.

In this study, Zaynich® demonstrated superiority over gold standard meropenem, achieving a composite clinical and microbiology cure rate of 89.0% vs 68.4% respectively. These results were based on primary endpoints defined by both the US FDA and EMA.

The combined efficacy of Zaynich® is the highest ever recorded among recently approved novel antibiotics developed in more than a decade. The outcome of this study reflects the impact of Zaynich's novel β-lactam enhancer mechanism of action. Additionally, Zaynich® was well-tolerated and showed a safety profile consistent with β-lactam class of antibiotics, comparable to meropenem.

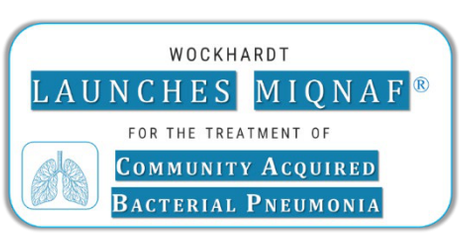
This study is NDA-enabling, based on which marketing authorization applications will be made to global health authorities including India, US, EMA and MHRA. For India, the DCGI filing for commercial approval was submitted on 31st March 2025. In parallel, preparations for the US New Drug Application (NDA) filing are progressing, marked by the successful completion of a pre-NDA meeting with the US Food and Drug Administration (FDA). Filing in USA is expected by August 2025.

Compassionate Use: We have treated 51 patients, including three US Patients, under compassionate use, after receiving approval from DCGI and US FDA. Use of Zaynich® resulted in >95% cure and was found to be safe even when administered up to 95 days.

Meropenem Resistance Clinical Trial as well as several patients successfully treated under compassionate use in India and US, have re-affirmed the life-saving feature of Zaynich®

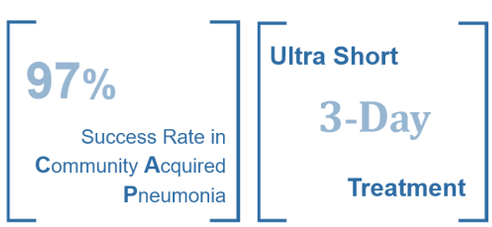
MIQNAF® NAFITHROMYCIN, approved and launched on May 27 2025, in India

Wockhardt proudly announces the launch of India's First Indigenous Respiratory Antibiotic on May 27 2025 - A Historic Step in the fight against Antimicrobial Resistance and a transformative moment in India's Antibiotic Research landscape.



This breakthrough ends a wait of over 30 years for a new antibiotic in the macrolide class, at a time when the world faces an escalating antimicrobial resistance (AMR) crisis.

MIQNAF is specifically designed to target both typical and atypical pathogens, offering new hope against multi-drug-resistant infections with its Ultra Short Course, three day oral therapy.



Approved for Community-Acquired Bacterial Pneumonia (CABP) caused by resistant Respiratory Pathogens, the drug addresses a leading global cause of death, which claims over 2 million lives annually.

With India carrying 23% of the world's pneumonia burden, MIQNAF's development comes as a critical solution to current treatment gaps and rising resistance to older antibiotics like azithromycin and co-amoxiclav.

MIQNAF offers high safety and tolerability, with minimal gastrointestinal effects, no significant drug interactions, and no dietary restrictions.

In India, MIQNAF is being strategically introduced to specialists, specifically chest physicians and consulting physicians. To support this targeted approach, a dedicated MIQNAF team has being established to engage with these medical professionals.

The journey of MIQNAF has spanned 14 years of rigorous research and development including clinical trials in the US, Europe, and India.

Company won the prestigious BIRAC INNOVATOR AWARD 2024 from the Government of India for the highest level of innovation and research that lead to successful development of MIQNAF

MIQNAF launch signals India's leadership in the global response to antimicrobial resistance.

Wockhardt plans to expand MIQNAF's reach to Saudi Arabia, Latin America, Southeast Asia, and Africa in the near and mid-term future.

ERTAPENEM-ZIDEBACTAM (WCK 6777): WCK 6777 is a once-a-day, β-lactam enhancer-based combination being developed for outpatient parenteral antimicrobial therapy (OPAT) in ambulatory settings. WCK 6777 is the only drug in the global antibiotic pipeline designed for OPAT.

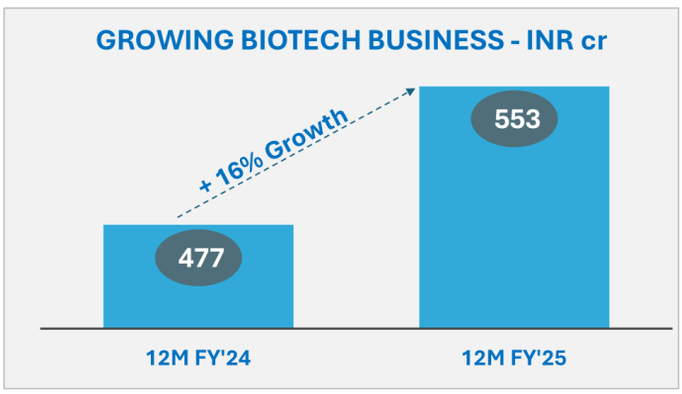
WCK 6777 is active against entire range of meropenem-resistant Gram-negative pathogens generally encountered in community as well as in hospital urinary tract infections (UTI) and intra-abdominal infections (IAI). Such a therapeutic option is expected to cut hospital admissions, facilitate early patient discharge and thus offer patient-centred care for MDR infections.

Recognizing its potential to meet significant unmet medical needs, the US FDA has granted Fast Track designation to WCK 6777 for the treatment of complicated urinary tract infections (cUTI), including pyelonephritis, and complicated intra-abdominal infections (cIAI).

Results from Phase I study (52 subjects) conducted by National Institutes of Health, US, demonstrated a promising safety profile, with WCK 6777 being well-tolerated, and no serious or unexpected adverse events reported. This study paves the way for advancement of WCK 6777 into Phase II trial.

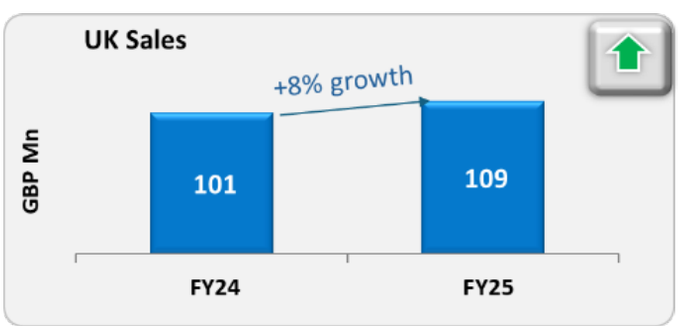
EMROK/ EMROK O: Emrok has successfully treated >100,000 patients to date. It is currently undergoing the registration process in 9 countries within emerging markets and anticipates receiving approvals within the next 6 to 12 months.

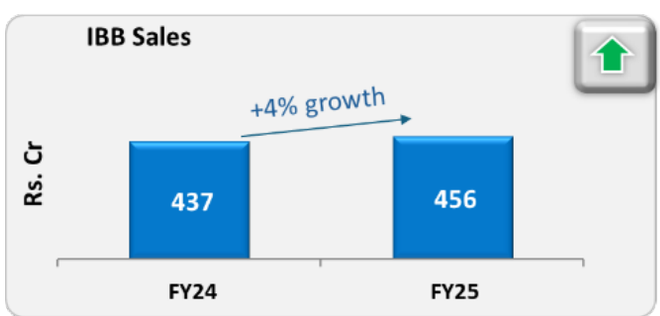
Biosimilars Business Highlights:



Our Insulin and Glargine business has demonstrated remarkable and sustainable growth driven by increasing volumes accelerating our presence and reach across Emerging Markets. Likewise in India, our domestic biotech business is poised for substantial growth. Upgradation and expansion of biosimilar facilities are underway to meet existing demand as well as our entry into newer emerging markets. This positions us well for scaling the Biotech business growth to the next level, strengthening our commitment to meeting global healthcare needs and advancing our leadership in diabetes care

Region-wise Business Highlights:





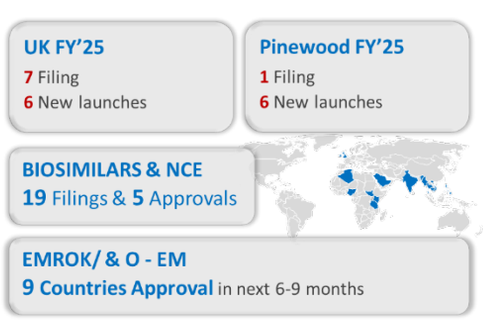
India Branded Business stood at ₹ 95 crore in Q4FY25 and for FY25 the revenue was ₹ 456 crore.

UK Business stood at ₹292 crore in Q4FY25 with a growth of 9% and for FY25 the revenue was ₹1,169 crore with a growth of 12%.

Irish Business stood at ₹47 crore in Q4FY25 and for FY25 the revenue was ₹181 crore.

New Products Launch FY'24-25:

- 7 Filings and 6 Launches in Wockhardt UK
- 1 Filing and 6 New launches in Ireland
- Biosimilars & NCE - 19 Filings & 5 Approvals
- EMROK/ EMROK O - Registration has been filed in 9 countries of ROW & other Markets



Intellectual Property Update:

- 4 patents were filed during the quarter ended 31st March 2025 and the cumulative filings till date are 3273.
- The company was granted 4 patents during the quarter and now holds 848 patents.
- India - 6 NCE Patents granted till Mar'25.

PATENTS
Filings till Date : 3273
Patents Granted : 848

NCE PATENTS
Patents Granted : **6** India

Way Forward:

It is heartening to share with you all that we continue to make significant advancements in the drug discovery space, an area that very few Indian companies have ventured so far. Our commitment to innovation and addressing global healthcare challenges continues to drive our growth and impact. Here's a look at our strategic direction moving forward:

Advancing Novel Antibiotics:

Our novel antibiotic Zaynich® (WCK 5222) has achieved a significant milestone with the successful completion of pivotal Global Phase 3 clinical study achieving 20% higher composite cure over the current gold standard of treatment – Meropenem. Zaynich® (WCK 5222) has also demonstrated its efficacy in treating Carbapenem resistant infection patients in a study conducted in India, achieving more than 90% clinical efficacy. Zaynich® (WCK 5222) has continued to save patients in the compassionate usage program with 51 patients treated so far, including 3 in the US. In our efforts towards making Zaynich® (WCK 5222) available commercially, following the submission for commercial approval in India (March 2025) and a successful pre-NDA meeting with the US FDA, we are on track for a US filing in Q2 FY 2026.

Our efforts to commercialize the Novel Antibiotics portfolio continues momentum with the launch of Miqnaf® (Nafithromycin) in India. This marks a historic milestone as India's first indigenous respiratory antibiotic, offering a 97% success rate in treating Community-Acquired Bacterial Pneumonia (CABP) with a three-day ultra-short course therapy. Miqnaf® (Nafithromycin) has also received Breakthrough Medicine designation in the Saudi Arabia, with approvals expecting soon.

Strengthening Biosimilars Leadership:

Our diabetes biosimilars business, particularly in Human Insulin and Insulin Glargine, continues to exhibit robust growth, driven by increasing demand in India and Emerging Markets. We are actively upgrading and expanding our biosimilar facilities to meet this demand and support our entry into new markets. This strategic focus positions Wockhardt to strengthen its leadership in diabetes care and scale our biotech business globally.

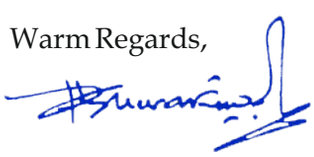
Looking Ahead:

Our key growth drivers of a specialty driven approach- Novel Antibiotics and Diabetes Biosimilar have gained significant traction helping us make an impact on the healthcare globally and addressing unmet medical needs.

We are committed to accelerating the commercialization of Zaynich® and Miqnaf® globally, expanding our biosimilars portfolio, and enhancing our manufacturing capabilities to meet rising demand. Our robust pipeline, backed by six US FDA QIDP designations, positions us uniquely to tackle the global AMR crisis and advance healthcare solutions.

We deeply value your continued support and confidence in Wockhardt. Our dedication remains strong as we focus on strengthening the business by shaping a future driven by innovation, excellence and commitment to improving lives globally.

Warm Regards,



Dr. Habil Khorakiwala
Founder Chairman

For further clarification, write to: Investor Service Cell, Wockhardt Limited, Wockhardt Towers, Bandra-Kurla Complex, Bandra East, Mumbai 400 051 or Email: investorrelations@wockhardt.com