

Ref. No.: WOCK/SEC/SE/2025-26/045

3rd November, 2025

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

Dear Sir/ Madam,

Subject: Outcome of the Board Meeting

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing Regulations**'); and in continuation to our letter bearing reference no: WOCK/SEC/SE/2025-26/044 dated 29th October, 2025, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. 3rd November, 2025, *inter-alia*, has approved:

- i. the Un-Audited Financial Results (Standalone & Consolidated) for the quarter and half year ended 30th September, 2025; (enclosed as **Annexure I**)
- ii. appointment of Mr. Om Prakash Bhatt (DIN: 00548091) as an Additional (Non Executive Independent) Director of the Company with immediate effect. The brief particulars required to be furnished pursuant to Regulation 30 of the Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (enclosed as **Annexure II**)

The meeting of the Board of Directors commenced at 11:45 a.m. and concluded at 2:30 p.m.

Kindly take the same on record.

Thanking you,

For **Wockhardt Limited**

Rashmi Mamtura
Company Secretary

Encl: as above

Annexure II

The details required to be furnished pursuant to Regulation 30 of the Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Om Prakash Bhatt (DIN: 00548091) as Additional (Non Executive Independent) Director of the Company with immediate effect.
2	Date of appointment/ cessation (as applicable) & term of appointment	<p>Mr. Om Prakash Bhatt is appointed with effect from 3rd November, 2025 and will hold office as an Additional Director of the Company until approval of shareholders is obtained as per the Listing Regulations.</p> <p>The Board, on the recommendation of the Nomination & Remuneration Committee, has also recommended his appointment as an Independent Director of the Company for a term of five years i.e. till 2nd November, 2030, for approval of the shareholders by way of Special Resolution pursuant Regulation 17(1A), 17(1C) read with Regulation 25(2A) of the Listing Regulations.</p>
3	Brief profile (in case of appointment);	<p>Mr. Om Prakash Bhatt is a seasoned and thoughtful leader. He brings years of experience across a wide variety of strategic and operational roles of which for 5 years he has been Chairman and CEO of a Fortune 500 company, State Bank of India, the largest Bank in India.</p> <p>For the last 10 years he has been an Independent Director on Corporate Boards in a wide variety of multinationals ranging from leadership development to international banking, to auto, steel, IT services, consumer goods and renewable energy. Because of the diversity and length of his assignments, he brings a certain holistic outlook to his Board role.</p> <p>He has interest in the areas of sustainability, new investments, values, culture. He has a relatively open mind set and enjoys the challenge of getting the best out of people. Bulk of his working life was spent in India, and he also has a good international exposure with stints in both UK and the USA.</p> <p>His current board engagements as Independent Director include Coforge Limited, Tata Motors Passenger Vehicles Limited (Erstwhile Tata Motors Limited), Greenko Energy Holdings, Foresight Globe and Climate Finance India Private Limited.</p>

		<p>He is currently a Member of the India Advisory Board of Schulich School of business, Toronto, Canada, Chairman, India Advisory Board of the Centre for Creative Leadership, North Carolina, USA, Member of the Advisory Board Amundi, France, and Senior Advisor to McKinsey.</p> <p>In the past he was a Governor on the board of Centre for Creative Leadership, Greensboro, North Carolina, USA, and as Independent Director on the boards of Oil and Natural Gas Corporation, Standard Chartered PLC, London, UK, Tata Steel Limited (TSL), Tata Steel Europe (TSE), Tata Consultancy Services, Hindustan Unilever Limited and Aadhar Housing Finance Limited.</p> <p>Mr. Om Prakash Bhatt is a science graduate with a post graduate in English Literature.</p>
4	Disclosure of relationships between directors (in case of appointment of a director).	None
5	Information as required pursuant to BSE Circular no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd. Circular no. NSE/CML/2018/24, dated June 20, 2018.	Based on the information available with the Company, Mr. Om Prakash Bhatt is not debarred from holding the office of Director by virtue of any SEBI order or any other authority.

MSKC & Associates LLP
(Formerly known as M S K C & Associates)
Chartered Accountants

602, Floor 6, Raheja Titanium
Western Express Highway, Geetanjali Railway Colony
Ram Nagar, Goregaon (E) Mumbai 400063, INDIA

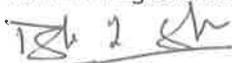
Independent Auditor's Review Report on Standalone unaudited financial results of Wockhardt Limited for the quarter and year to date ended September 30, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Wockhardt Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Wockhardt Limited (hereinafter referred to as 'the Company') for the quarter ended September 30, 2025 and the year to-date results for the period from April 01, 2025 to September 30, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company'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', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the 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 specified under section 143(10) of the Act 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 stated in paragraph 3 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K C & Associates LLP (Formerly known as M S K C & Associates)
Chartered Accountants

ICAI Firm Registration No. 001595S/S000168



Bhavik L. Shah
Partner

Membership No. 122071

UDIN: 25122071BMMBJI8529



Place: Mumbai

Date: November 3, 2025

WOCKHARDT LIMITED

Registered Office: D-4 MIDC, Chikalhana, Chhatrapati Sambhaji Nagar - 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 SIX MONTHS ENDED SEPTEMBER 30, 2025

PARTICULARS	3 MONTHS ENDED	3 MONTHS ENDED	3 MONTHS ENDED	6 MONTHS ENDED	6 MONTHS ENDED	YEAR ENDED
	30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
(Refer notes below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from operations	380	413	370	793	722	1,402
(b) Other income	30	25	11	55	37	55
Total income	410	438	381	848	759	1,457
2 Expenses						
(a) Cost of materials consumed	75	74	88	149	170	310
(b) Purchase of stock-in-trade	51	39	51	90	82	172
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(55)	(0.05)	(1)	(55)	13	(46)
(d) Employee benefits expense	88	68	65	156	127	262
(e) Finance costs	44	41	53	85	111	199
(f) Depreciation and amortisation expense	45	46	43	91	86	168
(g) Other expenses	108	101	118	209	200	404
Total expenses	356	369	417	725	789	1,469
3 Profit/(Loss) before tax (1-2)	54	69	(36)	123	(30)	(12)
4 Tax expense:						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
5 Net Profit/(Loss) after tax (3 ± 4)	54	69	(36)	123	(30)	(12)
6 Other Comprehensive Income:						
i) Items that will not be reclassified to Profit or Loss - charge (consisting of re-measurement of net defined benefit liability)	(0.22)	(0.23)	(0.26)	(0.45)	(1)	(1)
ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
iii) Other Comprehensive Income (net of tax) (6i ± 6ii)	(0.22)	(0.23)	(0.26)	(0.45)	(1)	(1)
7 Total Comprehensive Income (5 ± 6(iii))	54	69	(36)	123	(31)	(13)
8 Paid-up equity share capital (face value of Rs 5/- each)	81	81	77	81	77	81
9 Other Equity excluding Revaluation Reserves as per balance sheet						2,682
10 Earnings per share (face value of Rs 5/- each) (*not annualised)						
(a) Basic (Rs)	3.26*	4.25*	(2.34)*	7.51*	(1.96)*	(0.76)
(b) Diluted (Rs)	3.25*	4.25*	(2.34)*	7.50*	(1.96)*	(0.76)



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 November 03, 2025. The results have been subjected to limited review by the Statutory Auditors of the Company.
- 2) During the quarter ended September 30, 2025, the Company has allotted 6,600 (Year to date: 6,600) Equity shares of face value of Rs. 5/- each pursuant to exercise of employee stock options.
- 3) The Company is exclusively into Pharmaceutical business segment.

Mumbai
Date: November 03, 2025



FOR WOCKHARDT LIMITED


H.F. KHORAKIWALA
CHAIRMAN
DIN:00045608



WOCKHARDT LIMITED

Registered Office: D-4 MIDC, Chikalthana, Chhatrapati Sambhaji Nagar - 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 30/09/2025 Unaudited	As at 31/03/2025 Audited
A)	ASSETS		
1	Non- Current assets		
	(a) Property, plant and equipment	940	983
	(b) Right of use assets	243	257
	(c) Capital work-in-progress	100	79
	(d) Intangible assets	251	36
	(e) Intangible assets under development	1,125	1,181
	(f) Financial assets		
	(i) Investments in subsidiaries	297	297
	(ii) Other Investments *	0	0
	* Rs. 0.45 crore (Previous year - Rs. 0.45 crore)		
	(iii) Other non-current financial assets	55	52
	(g) Deferred tax assets (Net)	250	250
	(h) Non-current tax assets (Net)	76	75
	(i) Other non-current assets	108	104
	Sub-total- Non-current assets	3,445	3,314
2	Current assets		
	(a) Inventories	501	426
	(b) Financial assets		
	(i) Investments	696	422
	(ii) Trade receivables	731	612
	(iii) Cash and cash equivalents	59	35
	(iv) Bank balances (other than Cash and cash equivalents)	51	78
	(v) Other current financial assets	95	85
	(c) Other current assets	260	332
	Sub-total - Current assets	2,393	1,990
3	Assets held-for-sale	104	104
	TOTAL ASSETS	5,942	5,408
B)	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	81	81
	(b) Other Equity	2,805	2,682
	Sub-total- Equity	2,886	2,763
2	Liabilities		
I.	Non- Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,382	937
	(ii) Lease Liabilities	166	195
	(b) Provisions	31	30
	Sub-total- Non-current liabilities	1,579	1,162
II.	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	581	590
	(ii) Lease Liabilities	76	74
	(iii) Trade payables		
	a. Total outstanding dues of Micro enterprises and Small enterprises	54	47
	b. Total outstanding dues of creditors other than micro enterprises and small enterprises	423	429
	(iv) Other current financial liabilities	160	93
	(b) Other current liabilities	149	218
	(c) Provisions	32	30
	(d) Current tax liabilities (Net)	2	2
	Sub-total- Current liabilities	1,477	1,483
	Total Liabilities	3,056	2,645
	TOTAL EQUITY AND LIABILITIES	5,942	5,408

Mumbai
Date: November 03, 2025



FOR WOCKHARDT LIMITED

H F KHORAKI WALA
H F KHORAKI WALA
CHAIRMAN
DIN: 00045608

WOCKHARDT LIMITED

Registered Office: D-4 MIDC, Chikalthana, Chhatrapati Sambhaji Nagar - 431 006
Global Headquarters: Wockhardt Towers, Bandra Kurla Complex, Bandra (East), Mumbai 400 051

STANDALONE UNAUDITED CASH FLOW STATEMENT FOR SIX MONTHS ENDED SEPTEMBER 30, 2025

PARTICULARS	(Rs. in Crore)	
	6 MONTHS ENDED 30/09/2025	6 MONTHS ENDED 30/09/2024
(Refer notes below)	Unaudited	Unaudited
Cash flow from/(used in) Operating activities		
Profit/(Loss) before tax	123	(30)
Adjustments for:		
Depreciation and amortisation expense	91	86
Allowance for/(Reversal of) expected credit loss, doubtful advances and bad debts	7	(11)
(Profit)/Loss on sale of fixed assets (Net)*	(14)	0
*[Previous period- Rs. 0.36 crore]		
Gain on sale of investments	(9)	(4)
Finance costs	85	111
Foreign exchange fluctuation gain, net	(18)	(6)
Interest income	(2)	(5)
Employee share based payments expenses*	1	0
[*previous period Rs. 0.33 crore]		
Liabilities no longer required written back	-	(23)
Fair valuation impact on investments	(5)	(1)
Operating profit before working capital changes	259	117
Movements in Working capital		
(Increase)/Decrease in Inventories	(75)	3
Increase in Trade receivables	(98)	(130)
Decrease/(Increase) in Loans and Advances and other assets	57	(32)
Decrease in Liabilities and provisions	(58)	(10)
Decrease in Trade payables	(6)	(48)
Cash generated from/(used in) operations	79	(100)
Income tax (paid)/Refund (net)	(2)	27
Net cash inflow/(outflow) from Operating activities	77	(73)
Cash flow from/(used in) Investing activities		
Purchase of property, plant and equipment and capital work-in progress	(62)	(24)
Proceeds from sale of property, plant and equipment, including Asset held- for -sale	14	7
Guarantee commission received	3	24
Purchase of Intangible assets and Intangible assets under development	(100)	(144)
Purchase of current investments (net)	(260)	(43)
Margin money under lien and Bank balances (other than cash and cash equivalents)	25	(6)
Interest received*	1	0
[*previous period Rs. 0.33 crore]		
Net cash outflow from Investing activities	(379)	(186)
Cash flow from/(used in) Financing activities		
Transaction cost related to Right Issue/QIP concluded during earlier years	(1)	(2)
Proceeds from Issuance of Equity share capital under ESOS* [* Rs. 0.003 crore (Previous period- Rs. 0.004 crore)]	0	0
Proceeds from Long-term borrowings	550	-
Repayment of Long-term borrowings	(80)	(97)
Short-term borrowings (net)	(9)	3
Loans from Related parties- Long term	12	47
Repayment of loans taken from Related parties- Long term	(32)	(4)
Repayment of loans taken from Related parties- Short term	-	(13)
Repayment of Lease liabilities (refer note 2 below)	(39)	(38)
Finance costs paid	(75)	(50)
Net cash inflow/(outflow) from Financing activities	326	(154)
Net Increase/(Decrease) in Cash and Cash equivalents	24	(413)
Cash and cash equivalents as at the beginning of the period	35	463
Cash and cash equivalents as at the end of the period	59	50



Reconciliation of cash and cash equivalents as per the cash flow statement:**(Rs. in Crore)**

	As at 30/09/2025	As at 30/09/2024
Cash and cash equivalents as per above comprise of the following:		
Cash	-	-
Balance with banks:		
- in current account	57	50
- deposits with maturity of less than 3 months	2	-
Balance as per the Statement of cash flows	59	50

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. Repayment of lease liabilities consists of:
 - Payment of interest Rs. 12 crore (Previous period - Rs. 14 crore)
 - Payment of Principal Rs. 27 crore (Previous period - Rs. 24 crore)
3. Figures in bracket indicate cash outflow.

Mumbai
Date: November 03, 2025

**FOR WOCKHARDT LIMITED**

[Handwritten Signature]
H F KHORAKIWALA
CHAIRMAN
DIN: 00045608



Independent Auditor's Review Report on consolidated unaudited financial results of Wockhardt Limited for the quarter ended and year to date September 30, 2025 pursuant to the Regulation 33 of the SEBI (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 consolidated unaudited financial results of Wockhardt Limited (hereinafter referred to as 'the Company' or 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2025 and the year to- date results for the period from April 01, 2025 to September 30, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company'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' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the 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 specified under section 143(10) of the Act 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 Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Wockhardt UK Holdings Limited	Wholly Owned Subsidiary
2	CP Pharmaceuticals Limited	Step-Down Subsidiary
3	CP Pharma (Schweiz) AG	Step-Down Subsidiary
4	Wallis Group Limited	Step-Down Subsidiary
5	The Wallis Laboratory Limited	Step-Down Subsidiary



MSKC & Associates LLP

(Formerly known as M S K C & Associates)

Chartered Accountants

6	Wockhardt Farmaceutica Do Brasil Ltda	Step-Down Subsidiary
7	Wallis Licensing Limited	Step-Down Subsidiary
8	Wockhardt Infrastructure Development Limited	Wholly Owned Subsidiary
9	Z&Z Services GmbH	Step-Down Subsidiary
10	Wockhardt Europe Limited	Wholly Owned Subsidiary
11	Wockhardt Nigeria Limited	Step-Down Subsidiary
12	Wockhardt USA LLC (till July 11, 2025)	Step-Down Subsidiary
13	Wockhardt UK Limited	Step-Down Subsidiary
14	Wockpharma Ireland Limited	Step-Down Subsidiary
15	Pinewood Laboratories Limited	Step-Down Subsidiary
16	Pinewood Healthcare Limited	Step-Down Subsidiary
17	Wockhardt Holding Corp.	Step-Down Subsidiary
18	Morton Grove Pharmaceuticals Inc. (till July 11, 2025)	Step-Down Subsidiary
19	MGP Inc.	Step-Down Subsidiary
20	Wockhardt Farmaceutica SA DE CV	Step-Down Subsidiary
21	Wockhardt Services SA DE CV	Step-Down Subsidiary
22	Wockhardt Bio AG	Subsidiary
23	Wockhardt Bio (R) LLC	Step-Down Subsidiary
24	Wockhardt Bio Pty Limited	Step-Down Subsidiary
25	Wockhardt Bio Limited	Step-Down Subsidiary
26	Wockhardt Medicines Limited	Wholly Owned Subsidiary
27	Wockhardt Bionova Limited (formerly known as Wockhardt Biologics Limited until April 22, 2024)	Wholly Owned Subsidiary
28	Wockhardt Antibiotics (Ireland) Limited (w.e.f. April 7, 2025)	Step-Down 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 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required



MSKC & Associates LLP

(Formerly known as M S K C & Associates)

Chartered Accountants

to be disclosed in terms of the 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 5 subsidiaries included in the Statement, whose interim financial information (before Consolidation Adjustments) reflects total assets of Rs. 7,345 crores as at September 30, 2025, total revenues of Rs. 677 crores and Rs. 1,401 crores, total net profit after tax of Rs. 24 crores and Rs. 3 crores and total comprehensive income of Rs. 24 crores and Rs. 3 crores, for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025 respectively and cash flows (net) of Rs. 29 crores for the period from April 1, 2025 to September 30, 2025 as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditors.

7. The Statement includes the interim financial information of 18 subsidiaries which have not been reviewed by their auditors, whose interim financial information (before Consolidation Adjustments) reflects total assets of Rs. 226 crores as at September 30, 2025, total revenue of Rs. 22 crores and Rs. 44 crores, total net profit after tax of Rs. 1 crore and Rs. 7 crores and total comprehensive income of Rs. 1 crore and Rs. 7 crores for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025 respectively and cash flows (net) of Rs. 11 crores for the period from April 1, 2025 to September 30, 2025 as considered in the Statement. These interim financial information have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

For M S K C & Associates LLP (Formerly known as M S K C & Associates)

Chartered Accountants

ICAI Firm Registration No. 001595S/S000168



Bhavik L. Shah

Partner

Membership No. 122071

UDIN: 25122071BMMBJJ2124



Place: Mumbai

Date: November 3, 2025

WOCKHARDT LIMITED

Registered Office: D-4 MIDC, Chikhalthana, Chhatrapati Sambhaji Nagar - 431 006

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

CIN: L24230MH1999PLC120720

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

(Rs. In Crore except per share data)

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2025

PARTICULARS	3 MONTHS ENDED 30/09/2025	3 MONTHS ENDED 30/06/2025	3 MONTHS ENDED 30/09/2024	6 MONTHS ENDED 30/09/2025	6 MONTHS ENDED 30/09/2024	YEAR ENDED 31/03/2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(Refer Notes Below)						
1 Income						
(a) Revenue from operations	782	738	809	1,520	1,548	3,012
(b) Other income	21	20	9	41	39	62
Total Income	803	758	818	1,561	1,587	3,074
2 Expenses						
(a) Cost of materials consumed	159	168	182	327	332	612
(b) Purchase of stock-in-trade	129	140	150	269	303	573
(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(55)	(44)	(35)	(99)	(25)	(53)
(d) Employee benefits expense	186	171	161	357	321	651
(e) Finance costs	55	48	73	103	146	254
(f) Depreciation and amortisation expense	53	56	55	109	109	217
(g) Exchange fluctuation loss, net	(18)	29	20	11	21	4
(h) Other expenses	203	202	221	405	395	832
Total expenses	712	770	827	1,482	1,602	3,090
3 Profit/(Loss) before exceptional items and tax (1-2)	91	(12)	(9)	79	(15)	(16)
4 Exceptional Items- charge (Note 4)	-	(97)	-	(97)	-	-
5 Profit/(Loss) after exceptional items and before tax (3 ± 4)	91	(109)	(9)	(18)	(15)	(16)
6 Tax expense:						
Current tax - charge	3	4	3	7	5	7
Deferred tax - charge/ (credit) - (Net)	6	(5)	4	1	12	34
7 Profit/(Loss) after tax (5 ± 6)	82	(108)	(16)	(26)	(32)	(57)
Attributable to :						
Equity shareholders of the Company	78	(90)	(22)	(12)	(96)	(47)
Non - Controlling Interest	4	(18)	6	(14)	4	(10)
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)	(0.22)	(0.23)	(0.26)	(0.45)	(0.52)	(6)
(b) Income tax relating to items that will not be reclassified to Profit or Loss - credit/(charge)	-	-	-	-	-	1
(c) Items that will be reclassified to Profit or Loss - (charge)/ credit (Consisting of Exchange differences on translating the financial statements of foreign operations)	93	148	89	241	86	76
(d) Other Comprehensive Income (net of tax) (a ± b ± c)	93	148	89	241	85	71
9 Total Comprehensive Income (7 ± 8 (d))	175	40	73	215	53	14
Other Comprehensive Income attributable to :						
Equity shareholders of the Company	85	139	80	224	76	60
Non - Controlling Interest	8	9	9	17	9	11
Total Comprehensive Income attributable to :	93	148	89	241	85	71
Equity shareholders of the Company	163	49	59	212	40	13
Non - Controlling Interest	12	(9)	14	3	13	1
	175	40	73	215	53	14
10 Paid-up equity share capital (face value of Rs. 5/- each)	81	81	77	81	77	81
11 Other Equity excluding Revaluation Reserves as per Balance Sheet						4,272
12 Earnings per equity share (face value of Rs. 5/- each) (*not annualised)						
(a) Basic (Rs.)	4.81*	(5.53)*	(1.47)**	(0.72)*	(2.42)*	(3.02)
(b) Diluted (Rs.)	4.81*	(5.53)*	(1.47)**	(0.72)*	(2.42)*	(3.02)



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 November 03, 2025. 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) **Key Financials on Standalone basis:**

PARTICULARS	3 MONTHS ENDED 30/09/2025	3 MONTHS ENDED 30/06/2025	3 MONTHS ENDED 30/09/2024	6 MONTHS ENDED 30/09/2025	6 MONTHS ENDED 30/09/2024	YEAR ENDED 31/03/2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income	410	438	381	848	759	1,457
Profit (Loss) before tax	54	69	(36)	123	(30)	(12)
Profit (Loss) after tax	54	69	(36)	123	(30)	(12)

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.

- 4) During the period, the Group has taken decision to exit the US generic pharmaceutical business. Accordingly, Wockhardt has filed for voluntary liquidation on July 11, 2025 under Chapter 7 of the US Bankruptcy Code for its US step down subsidiaries, Morton Grove Pharmaceuticals Inc. and Wockhardt USA LLC, both incorporated in Delaware. Pursuant to such application, the court has appointed trustee to oversee winding up process of the subsidiaries. Consequently, the Group has lost control over these subsidiaries as per Ind AS 110 "Consolidated Financial Statement" w.e.f. July 11, 2025. The resultant impact on deconsolidation including impairment of investment and intercompany receivables of the Group from such entities aggregating Rs. 97 Crore has been disclosed under Exceptional Items in the financial results for the period ended September 30, 2025.
- 5) During the quarter ended September 30, 2025, the Company has allotted 6,600 (Year to date: 6,600) Equity shares of face value of Rs. 5/- each pursuant to exercise of employee stock options.
- 6) The Group is exclusively into Pharmaceutical business segment.
- 7) For List of Subsidiaries as on September 30, 2025 please refer Annexure.



FOR WOCKHARDT LIMITED

[Signature]
M.F. KHORAKIWALA
CHAIRMAN
DIN: 00045608

Mumbai
Date: November 03, 2025



WOCKHARDT LIMITED

Registered Office: D-4 MIDC, Chikalthana, Chhatrapati Sambhaji Nagar - 431 006
Global Headquarters: Wockhardt Towers, Bandra Kurla Complex, Bandra (East), Mumbai 400 051

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rs. in Crore)

	PARTICULARS	As at	As at
		30/09/2025	31/03/2025
		Unaudited	Audited
A)	ASSETS		
1	Non- Current assets		
	(a) Property, Plant and Equipment	1,347	1,373
	(b) Right of use assets	326	345
	(c) Capital work-in-progress	583	513
	(d) Goodwill	995	977
	(e) Other Intangible assets	160	41
	(f) Intangible assets under development	1,568	1,520
	(g) Financial assets		
	(i) Investments	0	0
	Rs. 0.45 crore (Previous year - Rs. 0.45 crore)		
	(ii) Other non-current Financial assets	51	53
	(h) Deferred tax assets (Net)	495	549
	(i) Non-current tax assets (Net)	87	84
	(j) Other non-current assets	116	111
	Sub-total - Non-current assets	5,728	5,566
2	Current assets		
	(a) Inventories	866	725
	(b) Financial assets		
	(i) Investments	696	422
	(i) Trade receivables	536	661
	(ii) Cash and cash equivalents	177	112
	(iii) Bank balance (other than Cash and cash equivalents)	57	79
	(iv) Other current Financial assets	48	54
	(c) Other current assets	321	412
	Sub-total - Current assets	2,701	2,465
3	Assets held-for-sale	104	104
	TOTAL ASSETS	8,533	8,135
B)	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	81	81
	(b) Other Equity	4,486	4,272
	Equity attributable to the share holders of the Company	4,567	4,353
	(c) Non - Controlling Interest	309	304
	Sub-total- Equity	4,876	4,657
2	Liabilities		
I.	Non- Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,669	1,211
	(ii) Lease Liabilities	66	95
	(iii) Other non-current financial liabilities	55	-
	(b) Provisions	29	29
	(c) Deferred tax liabilities (Net)	37	35
	(d) Non-current liability - Others	65	66
	Sub-total- Non-current liabilities	1,921	1,436
II.	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	654	648
	(ii) Lease Liabilities	67	67
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	54	47
	Total outstanding dues of creditors other than micro enterprises and small enterprises	533	545
	(iv) Other current financial liabilities	208	429
	(b) Other current liabilities	182	238
	(c) Provisions	32	53
	(d) Current tax liabilities (Net)	6	15
	Sub-total- Current liabilities	1,736	2,042
	Total Liabilities	3,657	3,478
	TOTAL EQUITY AND LIABILITIES	8,533	8,135

FOR WOCKHARDT LIMITED



H F KHORAKIWALA
CHAIRMAN
DIN: 00045608

Mumbai
Date: November 03, 2025



WOCKHARDT LIMITED

Registered Office: D-4 MIDC, Chikalhana, Chhatrapati Sambhaji Nagar - 431 006
Global Headquarters: Wockhardt Towers, Bandra Kurla Complex, Bandra (East), Mumbai 400 051

CONSOLIDATED UNAUDITED CASH FLOW STATEMENT FOR SIX MONTHS ENDED SEPTEMBER 30, 2025

		(Rs in crore)	
PARTICULARS	6 MONTHS ENDED 30/09/2025	6 MONTHS ENDED 30/09/2024	
	Unaudited	Unaudited	
(Refer notes below)			
A CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES:			
Loss after exceptional items and before tax	(18)	(15)	
Adjustments for :			
Exceptional items - Impact of Deconsolidation including impairment of Investment/Receivables	97	-	
Depreciation and amortization expense	109	109	
Allowance/(Reversal of allowance) for expected credit loss, doubtful advance and Bad debts	7	(12)	
(Profit)/Loss on sale of fixed assets (Net)	(14)	-	
Gain on sale of investments	(9)	-	
Finance costs	103	146	
Unrealised Foreign exchange loss/ (gain), net	15	2	
Interest income	(2)	(6)	
Liabilities no longer required written back	(2)	-	
Fair valuation impact on investments	(5)	(22)	
Operating profit before working capital changes	281	202	
Movements in Working capital			
(Increase) / Decrease in Inventories	(109)	4	
(Increase) / Decrease in trade receivables	52	(62)	
(Increase) / Decrease in Loans and Advances and other assets	45	(53)	
(Decrease) in Liabilities and provisions	(68)	(95)	
Cash generated from operations	201	(4)	
Income tax refund / (paid)	(12)	36	
Net cash inflow from Operating activities (A)	189	32	
B CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES:			
Purchase of Property, Plant and Equipment and Capital work-in progress	(70)	(48)	
Purchase of Intangible assets and Addition in Intangible assets under development	(127)	(155)	
Proceeds from sale of property, plant and equipment (including asset held for sale)	14	7	
Margin money under lien and Bank balances (other than cash and cash equivalents)	24	(8)	
Purchases of current investments (net)	(260)	(17)	
Interest received	2	4	
Net cash (outflow) from Investing activities (B)	(417)	(247)	
C CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES			
Transaction cost related to Right Issue/QIP concluded during earlier years	-	(2)	
Proceeds from Issuance of Equity share capital under ESOS*	1	0	
* (Previous period- Rs. 0.02 crore)	-	-	
Proceeds of term loan	550	299	
Repayment of long-term borrowings	(91)	(327)	
Short-term borrowings (net)	(12)	(24)	
Loans from related parties	12	47	
Repayment of loans taken from related parties- Long term	(32)	(1)	
Repayment of loans taken from related parties- Short term	-	(13)	
Repayment of Lease liabilities (Refer note 2 below)	(35)	(35)	
Finance costs paid	(96)	(88)	
Net cash inflow / (outflow) from Financing activities (C)	297	(147)	
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	69	(362)	
Cash and cash equivalents as at the beginning of the period	112	505	
Impact of Deconsolidation	(4)	-	
Cash and cash equivalents as at the end of the period	177	143	
Reconciliation of cash and cash equivalents as per the cash flow statement			
Cash and cash equivalents as per above comprise of the following			
Balance with banks:			
- in current accounts	177	143	
	177	143	

Notes:

- The above statement of cash flows has been prepared under the indirect method as set out in Ind AS 7 'Statement of Cash Flows'.
- Repayment of lease liabilities consists of:
Payment of Interest ₹ 6 crore (Previous year: ₹ 4 crore)
Payment of Principal ₹ 29 crore (Previous year: ₹ 26 crore)
- Figures in bracket indicate cash outflow.



FOR WOCKHARDT LIMITED

H F KHORAKIWALA
CHAIRMAN
DIN: 00045608

Mumbai
Date: November 03, 2025



WOCKHARDT LIMITED

Registered Office: D-4 MIDC, Chikalthana, Chhatrapati Sambhaji Nagar - 431 006
Global Headquarters: Wockhardt Towers, Bandra Kurla Complex, Bandra (East), Mumbai 400 051

List of Subsidiaries as on September 30, 2025

- 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 (upto 11th July 2025)
- 13 Wockhardt UK Limited
- 14 Wockpharma Ireland Limited
- 15 Pinewood Laboratories Limited
- 16 Pinewood Healthcare Limited
- 17 Wockhardt Holding Corp.
- 18 Morton Grove Pharmaceuticals Inc.(upto 11th July 2025)
- 19 MGP Inc.
- 20 Wockhardt Farmaceutica SA DE CV
- 21 Wockhardt Services SA DE CV
- 22 Wockhardt Bio AG
- 23 Wockhardt Bio (R) LLC
- 24 Wockhardt Bio Pty Limited
- 25 Wockhardt Bio Limited
- 26 Wockhardt Medicines Limited
- 27 Wockhardt Bionova Limited (formerly known as Wockhardt Biologics Limited until April 22, 2024)
- 28 Wockhardt Antibiotics (Ireland) Limited (w.e.f. April 07, 2025)

