

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

Sub: Re-structuring of US business

As already disclosed by Company in its earlier communications, and in view of the changed pharmaceutical market situation in the United States, the management had initiated various cost optimisation measures, including restructuring its USA business model, *inter alia*, by closing down its manufacturing facility in Illinois, USA and 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 superior quality standards acceptable to the Company.

In line with the above, the Company has now engaged multiple USFDA approved manufacturing partners, after thorough due diligence and inspection of their facilities, to manufacture various products of the Company for sale in US/ North America under the same brand and Wockhardt name. Further, the Company is relieving all its staff who were directly engaged by our US subsidiary in its plant in connection with the manufacturing process in a phased manner and in full compliance with the applicable local laws.

The Company believes, that this new arrangement is in the best interest of the Company as this will help the Company to avoid the manufacturing and quality management cost completely resulting in significant savings in operating and overhead cost while allowing the management to completely focus on penetrating and expansion of the market share of its products in US/ North America.

In view of the above and since the concerned site was under 483 observations and warning letters from US FDA, the Company has entered into a Consent Decree with DoJ which resolves and settles all matters with the US FDA, whereby the Company shall stop all manufacturing activities at the plant for the present. There is no financial compensation in the Consent Decree.



The management emphasizes that the above closure of the manufacturing unit will not affect the availability of its products in the US market in view of the alternate arrangement already put in place and on the contrary allow the Company to grow more vigorously in the US market.

Kindly take this information on record.

Thanking you,
For **Wockhardt Limited**



Debashis Dey
Company Secretary

ANNEXURE A

Disclosure of Information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	
1.	Details and reasons for restructuring;	As disclosed above.
2.	Quantitative and/ or qualitative effect of restructuring;	As disclosed above.
3.	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring;	None.
4.	Brief details of change in shareholding pattern (if any) of all entities.	None.