

25th September, 2018

BSE Limited 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>
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Dear Sir / Madam,

Sub: Minutes of Postal Ballot

In furtherance of our intimation dated 7th September, 2018 with respect to disclosure of voting results of Postal Ballot, we are pleased to enclose herewith a copy of Minutes of Postal Ballot.

Kindly take the above information on record.

Thanking You,

For **Wockhardt Limited**



Narendra Singh
Company Secretary

Encl: As above

MINUTES OF ANNOUNCEMENT OF RESULT OF RESOLUTION PASSED BY WAY OF POSTAL BALLOT BY THE SHAREHOLDERS OF WOCKHARDT LIMITED ON FRIDAY, 7TH SEPTEMBER, 2018 AT GLOBAL HEADQUARTERS - WOCKHARDT TOWERS, BANDRA-KURLA COMPLEX, BANDRA (EAST), MUMBAI – 400 051

The Board of Directors at its Meeting held on 4th August, 2018 decided to obtain consent of the shareholders of the Company through Postal Ballot pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time.

The Board of Directors approved the Notice of Postal Ballot dated 4th August, 2018 seeking:

- a) Consent for continuation of Mr. Baldev Raj Arora as an Independent Director;
- b) To advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loans / debentures / bonds etc. raised by subsidiary company(ies) / body corporate(s) in whom any of the Director of the Company is interested upto Rs. 6,000 crore.

The Board of Directors at its Meeting held on 4th August, 2018 appointed Mr. Virendra Bhatt, Practicing Company Secretary (ACS No. 1157, CP No. 124) as the Scrutinizer to scrutinize the remote e-voting process and conduct the Postal Ballot in a fair and transparent manner.

The Company had appointed National Securities Depository Limited ('NSDL') as the Service Provider, for the purpose of extending the facility of remote e-voting to the Members of the Company through their website www.evoting.nsdl.com.

The cut-off date for determining members for the dispatch of the Notice of Postal Ballot was 4th August, 2018 (Physical & E-mail) and as on that date, there were 1,07,449 members of the Company. The Company/Service Provider had sent the Notice of Postal Ballot along with Postal Ballot Form and e-voting details by E-mail to 81,704 cases whose E-mail ID were registered with the Company/RTA. However, amongst 81,704 E-mail cases, the Company received 3,100 e-mails as bounced-back, for which Notice of Postal Ballot, Postal Ballot Form along with postage pre-paid self-addressed envelope in physical form were sent separately by speed post / registered post. There were 25,745 cases, whose E-mail ID were not registered with the Company/RTA, for which the Company had sent the Notice of Postal Ballot,



Postal Ballot Form along with postage pre-paid self-addressed envelope in physical form by speed post / registered post on case to case basis.

In view of this, Notice of the Postal Ballot and Postal Ballot Form were sent through E-mail to 78,604 shareholders; and Notice of Postal Ballot and Postal Ballot Form along with postage pre-paid self-addressed envelope in physical form by speed post / registered post to 28,845 shareholders.

The notices sent (both through e-mail and physical form) contained the detailed procedure to be followed by the members who were desirous of casting their votes electronically as provided in Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time.

As prescribed in clause (v) of sub-rule (4) of Rule 20 read with sub-rule (3) of Rule 22 of the Companies (Management and Administration Rules), 2014, as amended from time to time, the Company also released an advertisement in 'Business Standard' in English language having country-wide circulation dated 9th August, 2018 and in 'Lokmat, Aurangabad', in Marathi language dated 9th August, 2018. The Notice published in the Newspapers carried the information with respect to completion of dispatch of Notice of Postal Ballot and Postal Ballot Forms by email / speed post / registered post and all other information as required under the said Rules.

A brief summary of the calendar of events for voting by Postal Ballot was as under:

Events	Date
Date of Board Meeting recommending the business to be transacted by way of Postal Ballot including e-voting	4 th August, 2018
Cut-off date for determining the names of members who shall be eligible to receive the Notices of Postal Ballot and Postal Ballot Forms including their voting rights	4 th August, 2018
Date of sending of Notice of Postal Ballot and Postal Ballot Forms by e-mail	8 th August, 2018
Date of completion of dispatch of physical copies of Notice of Postal Ballot and Postal Ballot Forms	8 th August, 2018
Date of publish of Newspaper Advertisement for completion of dispatch of Notice of Postal Ballot and related documents to the shareholders	9 th August, 2018
Commencement of voting period (Date and Time)	9 th August, 2018 at 9.00 a.m. (IST)
Ending of voting period (Date and Time)	7 th September, 2018 at 5.00 p.m. (IST)
Date of Scrutinizer's Report to Chairman	7 th September, 2018



All Postal Ballot Forms received up to Friday, 7th September, 2018, being the last date fixed by the Company for the receipt of the forms and all votes cast on NSDL remote e-voting platform up to 5.00 p.m. (IST) on Friday, 7th September, 2018 were considered for scrutiny by the Scrutinizer.

The votes were unblocked on Friday, 7th September, 2018 after 5.00 p.m. (IST) in the presence of two witnesses who were not in the employment of the Company. The Scrutinizer carried out the scrutiny of Postal Ballot Forms physically and the votes polled electronically upto 7th September, 2018 and the Scrutinizer submitted his report dated 7th September, 2018, in absence of the Chairman, to one of the Director authorised by the Chairman for the said purpose.

On the basis of Report of the Scrutinizer, the following Special Resolutions were passed by the shareholders of the Company with requisite majority.

1. Consent for continuation of Mr. Baldev Raj Arora as an Independent Director – Special Resolution

“**RESOLVED THAT** in accordance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018; and applicable provisions of the Companies Act, 2013 (as amended) and other laws, consent of the members be and is hereby accorded for Mr. Baldev Raj Arora (DIN: 00194168) to continue as an Independent Director of the Company from 3rd June, 2019 (i.e. upon his attaining the age of 75 years) till the completion of his present term (i.e. up to 27th May, 2020).”

The voting results of Special Resolution calculated based on the valid votes cast through remote e-voting and physical postal ballot were as under:

Manner of Voting	Total Votes	Invalid/ Not Voted	Valid Votes	Votes in favour of the resolution		Votes against the resolution	
	Nos.			Nos.	Nos.	%	Nos.
E-Voting	8,81,39,025	21,063	8,81,17,962	8,81,14,640	-	3,322	-
Postal Ballot	1,99,911	33,560	1,66,351	1,62,775	-	3,576	-
Total	8,83,38,936	54,623	8,82,84,313	8,82,77,415	99.9922	6,898	0.0078

Summary of Result

As the number of votes cast in favour of the Resolution i.e. 99.9922% is more than 3 times the number of votes cast against i.e. 0.0078%, item with respect to consent for continuation of Mr. Baldev Raj Arora as an Independent Director, was passed with requisite majority.



2. To advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loans / debentures / bonds etc. raised by subsidiary company(ies) / body corporate(s) in whom any of the Director of the Company is interested upto Rs. 6,000 crore – Special Resolution

“RESOLVED THAT pursuant to the provisions of Section 185 of the Companies Act, 2013 (‘Act’) and any other applicable provisions of the Act & Rules made there under read with the Companies (Amendment) Act, 2017 (including any statutory modification thereof for the time being in force and as may be enacted from time to time) and subject to such approvals, consents, sanctions and permissions, as may be necessary, provisions of other applicable laws, the Articles of Association of the Company and in line with the approval already accorded by the shareholders of the Company under Section 186 of the Act vide resolution dated 15th March, 2018, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board or any person(s) authorised by the Board to exercise the powers conferred on the Board by this Resolution), to advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loans / debentures / bonds etc. raised by subsidiary company(ies) / body corporate(s) in whom any of the Director of the Company is interested upto an aggregate amount not exceeding Rs. 6,000 crore (Rupees Six Thousand Crore Only) or in other currency for an equivalent amount.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate.”

The voting results of Special Resolution calculated based on the valid votes cast through remote e-voting and physical postal ballot were as under:

Manner of Voting	Total Votes	Invalid/ Not Voted	Valid Votes	Votes in favour of the resolution		Votes against the resolution	
	Nos.	Nos.	Nos.	Nos.	%	Nos.	%
E-Voting	8,81,39,025	95,619	8,80,43,406	8,23,02,348	-	57,41,058	-
Postal Ballot	1,99,911	22,642	1,77,269	1,64,196	-	13,073	-
Total	8,83,38,936	1,18,261	8,82,20,675	8,24,66,544	93.4776	57,54,131	6.5224



Summary of Result

As the number of votes cast in favour of the Resolution i.e. 93.4776% is more than 3 times the number of votes cast against i.e. 6.5224%, item with respect to advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loans / debentures / bonds etc. raised by subsidiary company(ies) / body corporate(s) in whom any of the Director of the Company is interested upto Rs. 6,000 crore, was passed with requisite majority.

Sd/-
Dr. H. F. Khorakiwala
CHAIRMAN

Place: Mumbai
Date: 24th September, 2018

CERTIFIED TRUE COPY
For WOCKHARDT LIMITED

COMPANY SECRETARY