

Ref: NSE/LIST/6529

December 08, 2014

The Company Secretary  
Wockhardt Limited  
Wockhardt Towers,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400051

**Kind Attn.: Mr. Nimesh S. Shah**

Dear Sir,

**Sub.: Observation letter for Scheme of Amalgamation & Arrangement of Wockhardt Biopharma Limited and Vinton Healthcare Limited with Wockhardt Limited and their respective shareholders & creditors**

This has reference to draft Scheme of Amalgamation & Arrangement of Wockhardt Biopharma Limited (“First Transferor Company”) and Vinton Healthcare Limited (“Second Transferor Company”) with Wockhardt Limited (“Transferee Company”) and their respective shareholders & creditors submitted to NSE vide your letter dated September 24, 2014.

Based on our letter reference no NSE/LIST/2816 submitted to SEBI and pursuant to SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 and SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013, SEBI vide its letter dated December 05, 2014, has given following comments on the draft scheme of amalgamation:

"a) The company shall duly comply with various provisions of the Circulars."

Accordingly, we do hereby convey our ‘no-objection’ with limited reference to those matters having a bearing on listing / delisting / continuous listing requirements within the provisions of the Listing Agreement, so as to enable the Company to file the scheme with the Hon’ble High Court.

However, the Exchange reserves its right to withdraw this No-objection approval at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines / Regulations issued by statutory authorities.

The validity of this “Observation Letter” shall be six months from December 08, 2014, within which the scheme shall be submitted to the Hon’ble High Court. Further pursuant to the above SEBI circulars upon sanction of the Scheme by the Hon’ble High Court, you shall submit to NSE the following:



- a. Copy of Scheme as approved by the High Court;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme
- d. Status of compliance with the Observation Letter/s of the stock exchanges
- e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f. Complaints Report as per Annexure II of SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013.

Yours faithfully,  
For National Stock Exchange of India Limited

Kamlesh Patel  
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL [http://www.nseindia.com/corporates/content/further\\_issues.htm](http://www.nseindia.com/corporates/content/further_issues.htm)

This Document is Digitally Signed

The Company Secretary  
**Wockhardt Limited**  
Wockhardt Towers,  
Bandra-Kurla Complex, Bandra E,  
Mumbai- 400 051,  
Maharashtra.

Dear Sir / Madam,

**Sub: Observation letter regarding the Scheme of Amalgamation of Wockhardt Biopharma Limited & Vinton Healthcare Limited with Wockhardt Limited.**

We are in receipt of Scheme of Amalgamation of Wockhardt Briopharma Limited & Vinton Healthcare Limited with Wockhardt Limited.

The Exchange has noted the confirmation given by the Company stating that the scheme does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956, the rules, regulations and guidelines made under these Acts, and the provisions of the Listing Agreement or the requirements of BSE Limited (BSE).

As required under SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 & SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013; SEBI has vide its letter dated December 05, 2014, given the following comment(s) on the draft scheme of arrangement:

- ***Company shall duly comply with various provisions of the Circulars.***

Accordingly, we hereby convey Exchange's 'No-objection' with limited reference to those matters having bearing on listing/ delisting/ continuous listing requirements within the provisions of the Listing Agreement, so as to enable you to file the scheme with the Hon'ble High Court.

Further, you are also advised to bring the contents of this letter to the notice of your shareholders, all relevant authorities as deemed fit, and also mention the same in your application for approval of the scheme of arrangement submitted to the Hon'ble High Court.

The Exchange reserves its right to withdraw its No-objection/approval at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Further pursuant to the above SEBI circulars upon sanction of the Scheme by the Hon'ble High Court, the listed company shall submit to the stock exchange the following:

- a. Copy of the High Court approved Scheme;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme;
- d. Status of compliance with the Observation Letter/s of the stock exchanges;
- e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f. Complaints Report as per Annexure II of this Circular.

Yours faithfully,

  
Nitin Pujari  
Manager

  
Lalit Phatak  
Asst. Manager