

31st May, 2019

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

Subject: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Pursuant to Regulation 23(9) of the SEBI Listing Regulations, please find enclosed disclosures of related party transactions on a consolidated basis for the half year ended 31st March, 2019 in the format as prescribed.

Kindly take the above information on record.

Thanking you,

for **Wockhardt Limited**



Narendra Singh
Company Secretary

Encl: As above



As per Indian Accounting Standard 24, the disclosures of transactions with the related parties are given below:

a) Parties where significant influence/control exists

Other parties exercising control

Humuza Consultants *

* Themisto Trustee Company Private Limited holds shares in the Company in its capacity as the trustee of Habil Khorakhiwala Trust which in turn holds these shares in its capacity as the partner of the partnership firm Humuza Consultants.

Habil Khorakhiwala Trust **

** Themisto Trustee Company Private Limited holds shares in the Company in its capacity as the trustee of Habil Khorakhiwala Trust.

b) Other related party relationships where transactions have taken place during the year

Enterprises over which Key Managerial Personnel exercise significant influence/control

The Peace Mission Pvt Ltd (formerly Tohfaa Gifting Private Limited)

Palanpur Holdings and Investments Private Limited

Khorakhiwala Holdings and Investments Private Limited

Dartmour Holdings Private Limited

Wockhardt Hospitals Limited

Amalthea Consultants

Lysithea Consultants

HNZ Consultants

Amalthea Discretionary Trust

Lysithea Discretionary Trust

HNZ Discretionary Trust

Merind Limited

Wockhardt Foundation

Carol Info Services Limited

Dr. Habil Khorakhiwala Education and Health Foundation (Trust)-[Wockhardt Global School]

Dr. Habil Khorakhiwala Education and Health Foundation (Section 25 Company)

Key managerial personnel

H.F.Khorakhiwala- Chairman

Shekhar Datta-Non-Executive Independent Director (till March 31, 2019)

Aman Mehta-Non-Executive Independent Director

D.S.Brar-Non-Executive Independent Director

Sanjaya Baru-Non-Executive Independent Director

Tasneem Mehta-Non-Executive Independent Director

Baldev Raj Arora-Non-Executive Independent Director

Vinash Kumar Jairath- Non-Executive Independent Director

Zahabiya Khorakhiwala - Non-Executive Non-Independent Director (w.e.f. October 30, 2017)

Huzaiifa Khorakhiwala - Executive Director

Murtaza Khorakhiwala - Managing Director

Relatives of Key managerial personnel

N.H. Khorakhiwala

c) Transactions with related parties during the half year ended March 31, 2019

(All the amounts mentioned below for the disclosure are the contractual amounts based on the arrangement with respective parties)

	For the half year ended March 31, 2019	For the half year ended March 31, 2019	For the half year ended March 31, 2018	For the half year ended March 31, 2018
	Rs in crore	USD in million	Rs in crore	USD in million
Key managerial personnel				
Remuneration paid/payable [Chairman Rs. 1.40 crore (Previous year - Rs.1.40 crore),				
Managing Director Rs. 1.20 crore (Previous year - Rs. 1.23 crore), Executive Director Rs. 1.20 crore (Previous year - Rs. 1.23 crore)]	3.80	0.55	3.86	0.59
Contribution to Provident fund [Chairman Rs. 0.16 crore (Previous year - Rs. 0.16 crore),				
Managing Director Rs. 0.13 crore (Previous year - Rs. 0.14 crore), Executive Director Rs. 0.13 crore (Previous year - Rs. 0.14 crore)]	0.42	0.06	0.44	0.07



(Handwritten signature)

	For the half year ended March 31, 2019	For the half year ended March 31, 2019	For the half year ended March 31, 2018	For the half year ended March 31, 2018
	Rs in crore	USD in million	Rs in crore	USD in million
Director sitting fee paid [Shekhar Datta Rs. 0.05 crore (Previous year - Rs. 0.06 crore), D S Brar Rs. 0.06 crore (Previous year - Rs. 0.06 crore), Sanjaya Baru Rs. 0.06 crore (Previous year - Rs. 0.03 crore), Tasneem Mehta Rs. 0.06 crore (Previous year - Rs. 0.06 crore), Baldev Raj Arora Rs. 0.08 crore (Previous year - Rs. 0.06 crore), Aman Mehta Rs. 0.06 crore (Previous year - Rs. 0.06 crore), Vinesh Kumar Jairath Rs. 0.08 crore (Previous year - Rs. 0.06 crore), Zahabiya Khorakiwala Rs. Nil (Previous year - Rs. 0.02 crore)]	0.45	0.07	0.41	0.06
Reimbursement of Expenses [(D S Brar Rs. 0.003 crore (Previous year - Rs. 0.003 crore), Shekhar Datta Rs. Nil (Previous year - Rs. 0.01 crore) and Huzaifa Khorakiwala Rs. Nil (Previous year - Rs. 0.01 crore)]	0.00	0.00	0.02	0.00
Other parties exercising control Issue of Non-Convertible Cumulative Redeemable Preference Shares (NCRPS) to Humuza Consultants	200.00	28.90	-	-
Enterprise over which Key Managerial Personnel exercise significant influence/Control Rent paid [Palanpur Holdings and Investments Private Limited Rs. 0.46 crore (Previous year - Rs. 0.46 crore), Wockhardt Hospitals Limited Rs. 0.36 crore (Previous year - Rs. 0.36 crore), Carol Info Services Limited Rs. 35.41 crore (Previous year - Rs. 33.10 crore)]	36.23	5.23	33.92	5.20
Contribution and reimbursement of expenses given to Wockhardt Foundation	1.20	0.17	1.99	0.31
Donation paid to Habil Khorakiwala Education and Health Trust	0.14	0.02	0.68	0.10
Reimbursement of Expenses [Wockhardt Hospitals Limited Rs. 0.03 crore (Previous year - Rs. 0.07 crore), Carol Info Services Limited Rs. 0.94 crore (Previous year - Rs. 1.41 crore), The Peace Mission Private Limited (formerly Tohfaa Giftware Private Limited) Rs. 0.51 crore (Previous year - Rs. 0.45 crore)]	1.48	0.21	1.93	0.30
Rent income [Wockhardt Hospitals Limited Rs. 0.01 crore (Previous year - Rs. 0.01 crore), Wockhardt Foundation Rs. 0.004 crore (Previous year - Rs. 0.004 crore), Dr. Habil Khorakiwala Education and Health Foundation (Trust) Rs. 0.0002 crore (Previous year - Rs. 0.01 crore)]	0.01	0.00	0.02	0.00
Recovery of expenses from Wockhardt Hospitals Limited Rs. Nil (Previous year - Rs. 0.49 crore)	-	-	0.49	0.08
Dividend paid to Khorakiwala Holdings and Investments Private Limited	0.00	0.00	-	-
Advance to Carol Info Services Limited	5.05	0.73	-	-
Advances recovered from Carol Info Services Limited	5.05	0.73	-	-
Issue of Non-Convertible Cumulative Redeemable Preference Shares (NCRPS) to Khorakiwala Holdings and Investments Private Limited	50.00	7.22	-	-
Redemption of Non-Convertible Cumulative Redeemable Preference Shares (NCRPS) issued to Khorakiwala Holdings and Investments Private Limited	21.62	3.12	-	-
Premium paid on Redemption of above Preference Shares	7.69	1.11	-	-
Redemption of Optionally Convertible Cumulative Redeemable Preference Shares (OCCRPS) issued to Khorakiwala Holdings and Investments Private Limited	9.26	1.34	-	-
During the year, the Company has extended the redemption period of 160,000,000, 0.01% Non-Convertible Cumulative Redeemable Preference Shares which were due for redemption on March 31, 2019 by a year i.e. upto March 31, 2020 with a right to earlier redemption by giving one month notice by either parties post June 30, 2019. Premium at 4% p.a. shall be payable for the extended period upto the date of redemption.				

During the year the Company has given school premises on lease to Wockhardt Global School without rent



d) Related party balances

(All the amounts mentioned below for the disclosure are the contractual amounts based on the arrangement with respective parties. Where such amounts are different from carrying amounts as per Ind AS financial statements, their carrying values have been separately disclosed in brackets)

	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018	As at March 31, 2018
	Rs in crore	USD in million	Rs in crore	USD in million
Security deposit given to Carol Info Services Limited - Transaction value [Carrying amount Rs. 30.21 crore (Previous year: Rs. 30.37 crore)]	55.50	8.02	55.50	8.51
Payable to Enterprises over which Key Managerial Personnel exercise significant influence/Control [Wockhardt Hospitals Limited Rs. 0.13 crore (Previous year - Rs. Nil), Carol Info Services Limited Rs. 1.09 crore (Previous year - Rs. 25.49 crore), Palanpur Holdings and Investments Private Limited Rs. 0.66 crore (Previous year - Rs. 0.08 crore), The Peace Mission Private Limited Rs. 0.01 crore (Previous year- Rs. Nil), Khorakiwala Holdings and Investments Private Limited Rs. 130.00 crore (Previous year- 110.88 crore), Humuza Consultants Rs. 200.00 crore (Previous year- Rs. Nil)]	331.89	47.96	136.45	20.93
Receivable from Enterprises over which Key Managerial Personnel exercise significant influence/control [Wockhardt Hospitals Limited Rs. Nil (Previous year - Rs. 0.30 crore), Merind Limited Rs. 0.57 crore (Previous year - Rs. 0.57 crore), Wockhardt Foundation Rs. 0.01 crore (Previous year - Rs. 0.01 crore), Dr. Habil Khorakiwala Education and Health Foundation (Trust) Rs. 0.04 crore (Previous year - Rs. 0.04 crore)]	0.62	0.09	0.92	0.14
Security deposit given to Palanpur Holdings and Investments Private Limited	2.75	0.40	2.75	0.42

Convenience translation

The accompanying related party disclosure statement have been prepared in Indian rupees, the national currency of India. Solely for the convenience of the reader, the related party disclosure statement as of March 31, 2019 and March 31, 2018 have been translated into United States dollars at the closing rate USD 1 = Rs. 69.2075 (previous year: USD 1 = Rs. 65.1800). No representation is made that the Indian rupee amounts have been, could have been or could be converted into United States dollars at such a rate or any other rate.

