

18<sup>th</sup> November, 2020

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| <b>BSE Limited</b><br>Corporate Relations Department<br>P J Towers, Dalal Street<br>Mumbai - 400 001<br><br><b><u>Scrip Code: 532300</u></b> | <b>National Stock Exchange of India Limited</b><br>Exchange Plaza<br>Bandra Kurla Complex, Bandra (E),<br>Mumbai - 400 051<br><br><b><u>NSE Symbol: WOCKPHARMA</u></b> |
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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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith disclosures of Related Party Transactions on a consolidated basis for the half year ended 30<sup>th</sup> September, 2020 in the format as prescribed.

Kindly take the above information on record.

Thanking you,

For **Wockhardt Limited**



**Gajanand Sahu**  
**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 Khorakiwala Trust which in turn holds these shares in its capacity as the partner of the partnership firm Humuza Consultants.

Habil Khorakiwala Trust \*\*

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

**b) Other related party relationships where transactions have taken place during the period and/or balances outstanding:**

**Enterprises over which Key Managerial Personnel exercise significant influence/control**

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

Palanpur Holdings and Investments Private Limited

Khorakiwala Holdings and Investments Private Limited

Wockhardt Hospitals Limited

Merind Limited

Wockhardt Foundation

Carol Info Services Limited

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

**Key managerial personnel**

H.F.Khorakiwala- Chairman

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

Vinesh Kumar Jairath- Non-Executive Independent Director

Zahabiya Khorakiwala - Non-Executive Non- Independent Director

Huzaifa Khorakiwala - Executive Director

Murtaza Khorakiwala - Managing Director

Rima Marphatia (Nominee Director from EXIM) (w.e.f. May 06, 2019)

Akhilesh Gupta- Additional Director- Non-Executive Independent Director (w.e.f. August 29, 2020)

**c) Transactions with related parties during the half year ended September 30, 2020**

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

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | For the half year<br>ended September<br>30, 2020 | For the half year<br>ended September 30,<br>2020 | For the half year<br>ended September 30,<br>2019 | For the half year<br>ended September 30,<br>2019 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|--------------------------------------------------|--------------------------------------------------|--------------------------------------------------|
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Rs in crore                                      | USD in<br>million                                | Rs in crore                                      | USD in<br>million                                |
| <b>Key managerial personnel</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                  |                                                  |                                                  |                                                  |
| Remuneration [Chairman Rs. 1.31 crore (Previous year - Rs.1.33 crore), Managing Director Rs. 1.11 crore (Previous year - Rs. 1.13 crore), Executive Director Rs. 1.11 crore (Previous year - Rs. 1.13 crore)]                                                                                                                                                                                                                                                                                                                                     | 3.53                                             | 0.48                                             | 3.59                                             | 0.51                                             |
| Contribution to Provident fund [Chairman Rs. 0.10 crore (Previous year - Rs. 0.10 crore), Managing Director Rs. 0.10 crore (Previous year - Rs. 0.10 crore), Executive Director Rs. 0.10 crore (Previous year - Rs. 0.10 crore)]                                                                                                                                                                                                                                                                                                                  | 0.30                                             | 0.04                                             | 0.30                                             | 0.04                                             |
| Director sitting fee paid [D S Brar Rs. 0.08 crore (Previous year - Rs. 0.06 crore), Sanjaya Baru Rs. 0.08 crore (Previous year - Rs. 0.06 crore), Tasneem Mehta Rs. 0.08 crore (Previous year - Rs. 0.06 crore), Baldev Raj Arora Rs. 0.03 crore (Previous year - Rs. 0.06 crore), Aman Mehta Rs. 0.05 crore (Previous year - Rs.0.03 crore), Vinesh Kumar Jairath Rs. 0.08 crore (Previous year - Rs.0.06 crore), Zahabiya Khorakiwala Rs. 0.04 crore (Previous year- Rs. 0.01 crore), Rima Marphatia Rs. 0.04 crore (Previous year- Rs. 0.02)] | 0.48                                             | 0.07                                             | 0.36                                             | 0.05                                             |
| Reimbursement of Expenses [D S Brar Rs. Nil (Previous year- Rs. 0.002 crore)]                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | -                                                | -                                                | 0.002                                            | 0.00                                             |
| <b>Other parties exercising control</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                  |                                                  |                                                  |                                                  |
| Dividend on preference shares to Humuza Consultants                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | -                                                | -                                                | 2.19                                             | 0.31                                             |
| Repayment of loan taken from Humuza Consultants and other parties related to subsidiary companies                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 25.12                                            | 3.40                                             | -                                                | -                                                |
| Interest on Loan from Humuza Consultants                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 5.26                                             | 0.71                                             | -                                                | -                                                |

|                                                                                                                                                                                                                                                                                                        | For the half year ended September 30, 2020 | For the half year ended September 30, 2020 | For the half year ended September 30, 2019 | For the half year ended September 30, 2019 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|--------------------------------------------|--------------------------------------------|
|                                                                                                                                                                                                                                                                                                        | Rs in crore                                | USD in million                             | Rs in crore                                | USD in million                             |
| <b>Enterprise over which Key Managerial Personnel exercise significant influence/Control</b>                                                                                                                                                                                                           |                                            |                                            |                                            |                                            |
| Rent paid [Palanpur Holdings and Investments Private Limited Rs. 0.46 crore (Previous year - Rs. 0.46 crore), Wockhardt Hospitals Limited Rs. Nil (Previous year - Rs. 0.36 crore ), Carol Info Services Limited Rs. 39.99 crore (Previous year - Rs. 37.54 crore)]                                    | 40.45                                      | 5.48                                       | 38.36                                      | 5.41                                       |
| Contribution and reimbursement of expenses given to Wockhardt Foundation                                                                                                                                                                                                                               | 1.50                                       | 0.20                                       | 0.56                                       | 0.08                                       |
| Donation paid to Habil Khorakiwala Education and Health Trust                                                                                                                                                                                                                                          | 0.73                                       | 0.10                                       | 0.55                                       | 0.08                                       |
| Reimbursement of Expenses [Wockhardt Hospitals Limited Rs. Nil (Previous year - Rs. 0.02 crore), Carol Info Services Limited Rs. 0.31 crore (Previous year - Rs. 0.77 crore)]                                                                                                                          | 0.31                                       | 0.04                                       | 0.79                                       | 0.11                                       |
| Rent and other miscellaneous income [Wockhardt Hospitals Limited Rs. 0.0045 crore (Previous year - Rs. 0.02 crore), Wockhardt Foundation Rs. 0.00045 crore (Previous year - Rs. 0.002 crore), Dr. Habil Khorakiwala Education and Health Foundation (Trust) Rs. Nil (Previous year - Rs. 0.001 crore)] | 0.00495                                    | 0.00                                       | 0.02                                       | 0.00                                       |
| Sale of Finished goods to Wockhardt Hospitals Limited                                                                                                                                                                                                                                                  | 0.01                                       | 0.00                                       | -                                          | -                                          |
| Sale of Fixed Asset to Wockhardt Hospitals Limited                                                                                                                                                                                                                                                     | 0.14                                       | 0.02                                       | -                                          | -                                          |
| Salary paid to the teaching staff of Wockhardt Global School<br>The Company has given school premises on lease to Wockhardt Global School without rent (As a part of CSR activity)                                                                                                                     | 1.37                                       | 0.19                                       | 1.31                                       | 0.18                                       |
| Dividend paid on preference shares to Khorakiwala Holdings and Investments Private Limited                                                                                                                                                                                                             | -                                          | -                                          | 0.56                                       | 0.08                                       |
| Loan taken from Khorakiwala Holdings and Investments Limited                                                                                                                                                                                                                                           | -                                          | -                                          | 20.00                                      | 2.82                                       |
| Rent of Employees collected on behalf of Merind Limited                                                                                                                                                                                                                                                | 0.01                                       | 0.00                                       | -                                          | -                                          |
| Repayment of loan taken from [Khorakiwala Holdings and Investments Private Limited Rs. 26.58 crore (Previous year - Rs. Nil), Merind Limited Rs.32.96 crore (Previous year - Rs. Nil)]                                                                                                                 | 59.54                                      | 8.07                                       | -                                          | -                                          |
| Interest on loan [Khorakiwala Holdings and Investments Private Limited Rs. 0.36 crore (Previous year - Rs. 0.42 crore), Merind Limited Rs.1.62 crore (Previous year - Rs. Nil)]                                                                                                                        | 1.98                                       | 0.27                                       | 0.42                                       | 0.06                                       |

**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. These balances were presented on net basis during the previous period).

|                                                                                                                                                                                                                                                                                                                                                                                                                 | As at September<br>30, 2020 | As at September<br>30, 2020 | As at September 30,<br>2019 | As at September<br>30, 2019 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|                                                                                                                                                                                                                                                                                                                                                                                                                 | Rs in crore                 | USD in million              | Rs in crore                 | USD in million              |
| <b>Enterprise over which Key Managerial Personnel exercise significant influence/Control</b>                                                                                                                                                                                                                                                                                                                    |                             |                             |                             |                             |
| Security deposit given to Carol Info Services Limited - Transaction value<br>[Carrying amount Rs. 33.72 crore (Previous year: Rs. 31.33 crore)]                                                                                                                                                                                                                                                                 | 55.50                       | 7.52                        | 55.50                       | 7.83                        |
| Trade receivables [Wockhardt Hospitals Limited Rs 0.27 crore (Previous year - Rs 0.004 crore),<br>Wockhardt Foundation Rs 0.004 crore (Previous year - Rs 0.014 crore), Dr. Habil Khorakiwala<br>Education and Health Foundation (Trust) Rs 0.04 crore (Previous year - Rs 0.042 crore), Merind<br>Limited Rs. Nil (Previous year- Rs 0.57 crore )]                                                             | 0.31                        | 0.04                        | 0.63                        | 0.09                        |
| Trade Payables [Wockhardt Hospitals Limited Rs 0.63 crore (Previous year - Rs 0.63 crore), Carol<br>Info Services Limited Rs. 2.96 crore (Previous year - Rs 1.87 crore), Palanpur Holdings and<br>Investments Private Limited Rs 2.15 crore (Previous year - 1.15 crore), Merind Limited Rs 0.01<br>crore (Previous year- Rs. Nil)]                                                                            | 5.75                        | 0.78                        | 3.65                        | 0.52                        |
| Loan [Merind Limited Rs 28.15 crore (Previous year - Rs Nil ), Khorakiwala Holdings and<br>Investments Private Limited Rs Nil (Previous year- Rs 20.42 crore), Humuza Consultants Rs 130.70<br>crore (Previous year- Rs Nil)]                                                                                                                                                                                   | 158.85                      | 21.53                       | 20.42                       | 2.88                        |
| Preference shares [Khorakiwala Holdings and Investments Private Limited Rs 130.00 crore<br>(Previous year- Rs 130.00 crore), Humuza Consultants Rs 200.00 crore (Previous year- Rs 200.00<br>crore)<br>[Carrying amount : Khorakiwala Holdings and Investments Private Limited Rs.154.33 crore<br>(Previous year - Rs.167.11 crore), Humuza Consultants Rs.201.61 crore (Previous year - Rs. 193.44<br>crore )] | 330.00                      | 44.73                       | 330.00                      | 46.57                       |
| Security deposit given to Palanpur Holdings and Investments Private Limited                                                                                                                                                                                                                                                                                                                                     | 2.75                        | 0.37                        | 2.75                        | 0.39                        |

**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 September 30, 2020 and September 30, 2019 have been translated into United States dollars at the closing rate USD 1 = Rs. 73.7750 (previous year: USD 1 = Rs. 70.8600). 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.