

12th January, 2018

BSE Limited Corporate Relations Department P J Towers, Dalal Street Mumbai 400 001 <u>Scrip Code: 532300</u> Fax Nos: 22723121	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex, Bandra (E), Mumbai 400 051 <u>NSE Symbol – WOCKPHARMA</u> Fax Nos: <u>26598237 / 26598238</u>
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Dear Sirs,

Sub: Compliance Report on Corporate Governance

In compliance with Regulation 27(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Compliance Report on Corporate Governance for the quarter ended 31st December, 2017.

Kindly acknowledge receipt of the same.

Thanking you,

For **Wockhardt Limited**



Narendra Singh
Company Secretary

Encl: As above

1. Name of Listed Entity - Wockhardt Limited									
2. Quarter ending: 31st December, 2017									
I. Composition of Board of Directors									
Title (Mr. / Ms)	Name of the Director	PAN & DIN		Category (Chairperson/Executive/Non-Executive/Independent/Nominee) &	Date of Appointment in the current term	Tenure*	No. of Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
		PAN	DIN						
Dr.	Habib F. Khorakiwala	AAIFPK4415C	00045608	Chairperson- Executive	01.03.2015	29.02.2020	1	0	0
Dr.	Huzefa H Khorakiwala	ABLPK6715C	02191876	Executive	31.03.2014	30.03.2019	1	1	0
Dr.	Murtaza H Khorakiwala	AAZFK7040H	00102850	Managing Director-Executive	31.03.2014	30.03.2019	1	0	1
Mr.	Shekhar Datta	AAIFD6278L	00045691	Non-Executive Independent	01.04.2014	Upto 31.03.2019	3	2	2
Dr.	Sanjaya Baru	AAFPB4429H	05344208	Non-Executive Independent	01.04.2014		2	3	0
Mr.	Aman Mehta	AAGPM5030J	00009304	Non-Executive Independent	01.04.2014		6	5	1
Mr.	D S Brar	AAGPB0665A	00068502	Non-Executive Independent	01.04.2014		3	6	1
Ms.	Tasneem Mehta	AAAPZ1346C	05009664	Non-Executive Independent	30.09.2014	Upto 29.09.2019	1	2	0
Mr.	Baldev Raj Arora	AAAPA5068R	00194168	Non-Executive Independent	28.05.2015	Upto 27.05.2020	2	2	0
Mr.	Vineesh Kumar Jairath	AAYPJ0756C	00391684	Non-Executive Independent	10.11.2016	Upto 09.11.2021	5	7	2
Ms	Zahabiya H Khorakiwala	ANMPK3942N	00102689	Non-Executive, Non-Independent Director	30.10.2017	upto next AGM	2		0
II. Composition of Committees									
Name of Committee		Name of Committee members			Category (Chairperson/Executive/Non-Executive/Independent/Nominee)				
1. Audit Committee		Mr. Shekhar Datta Mr. Aman Mehta Mr. D S Brar Dr. Sanjaya Baru Ms. Tasneem Mehta Mr. Baldev Raj Arora			Chairman- Non-Executive Independent Non-Executive Independent Non-Executive Independent Non-Executive Independent Non-Executive Independent Non-Executive Independent				
2. Nomination & Remuneration Committee		Mr. Shekhar Datta Dr. Habib F. Khorakiwala Dr. Sanjaya Baru			Chairman- Non-Executive Independent Executive Non-Executive Independent				
3. Risk Management Committee		N.A.			N.A.				
4. Stakeholders Relationship Committee		Mr. Shekhar Datta Mr. Aman Mehta Mr. D S Brar Dr. Sanjaya Baru Ms. Tasneem Mehta Mr. Baldev Raj Arora Mr. Vineesh Kumar Jairath			Chairman- Non-Executive Independent Non-Executive Independent Non-Executive Independent Non-Executive Independent Non-Executive Independent Non-Executive Independent Non-Executive Independent				
III. Meeting of Board of Directors									
Date(s) of Meeting (if any) in the previous quarter		Date(s) of Meeting (if any) in the relevant quarter			Maximum gap between any two consecutive (In number of days)				
02.08.2017		30.10.2017			88 (excluding date of meetings)				
IV. Meeting of Committees**									
Date(s) of meeting of the committee in the relevant quarter		Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter			Maximum gap between any two consecutive meetings in number of days			
30.10.2017		Yes	02.08.2017			88 (excluding date of meetings)			
** Details provided only for Audit Committee									
V. Related Party Transactions									
Subject		Compliance status (Yes/No/NA)							
Whether prior approval of audit committee obtained		Yes							
Whether shareholder approval obtained for material RPT@		Yes							
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee		Yes							
@Transactions with Wockhardt Bio AG are considered material and approval of Shareholders has been obtained at the Annual General Meeting held on 15th September, 2014.									
VI. Affirmations									
1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - Yes									
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 - Yes									
a. Audit Committee - Yes									
b. Nomination & remuneration committee - Yes									
c. Stakeholders relationship committee - Yes									
d. Risk Management Committee - N.A.									
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - Yes									
4. The meetings of the Board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - Yes									
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:									
- The Report for quarter ended 30th September, 2017 was placed before the Board of Directors at their meeting held on 30th October, 2017.									
- This Report for the quarter ended 31st December, 2017 shall be placed before the Board at the ensuing Board Meeting.									
Narendra Singh Company Secretary		12th January, 2018							

WOCKHARDT LIMITED**DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS FOR THE
QUARTER ENDED 31ST DECEMBER, 2017**

Name of Related Party	Name of transaction	Amount of transaction for the quarter ended 31st December, 2017 (Rs. in crores) (Unaudited)
Wockhardt Bio AG (Subsidiary Company)	Outlicensing Fees	9.09
	R&D service	12.97
	Guarantee Fees Income	3.86
	Management Fees	0.71
	Sales of finished goods	51.12
	Expenses recovered	0.09
	Expenses reimbursed	0.11
	Advances received against export for goods & services	38.98
	Advances adjusted against export for goods & services	26.41
	Total	143.34

