

13th April, 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: 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 March, 2018.

Kindly acknowledge receipt of the same.

Thanking you,

For **Wockhardt Limited**



Narendra Singh
Company Secretary

Encl: As above

Corporate Governance Report

1. Name of Listed Entity : Wockhardt Limited

2. Quarter ending : 31st March, 2018

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.	Habil F Khorakiwala	AABPK4415C	00045608	Chairperson - Executive	01.03.2015	29.02.2020	1	0	0
Dr.	Huzaiifa H Khorakiwala	ABLPK6715C	02191870	Executive	31.03.2014	30.03.2019	1	1	0
Dr.	Murtaza H Khorakiwala	AAZPK7040H	00102650	Managing Director - Executive	31.03.2014	30.03.2019	1	0	1
Mr.	Shekhar Datta	AABPD6228L	00045591	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	00009364	Non-Executive - Independent	01.04.2014		6	5	1
Mr.	D S Brar	AAGPB0665A	00068502	Non-Executive - Independent	01.04.2014		3	5	1
Ms.	Tasneem Mehta	AAAPZ1346C	05009664	Non-Executive - Independent	30.09.2014	Upto 29.09.2019	1	2	0
Mr.	Baldev Raj Arora	AAAPA5988R	00194168	Non-Executive - Independent	28.05.2015	Upto 27.05.2020	2	4	0
Mr.	Vinesh 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	30.10.2017	Upto the date of next AGM	2	1	0

* A Director, wherever he is the Chairperson of the Committee, is also a member of the Committee.

II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)
1. Audit Committee	Mr. Shekhar Datta	Chairperson - Non-Executive - Independent
	Mr. Aman Mehta	Non-Executive - Independent
	Mr. D S Brar	Non-Executive - Independent
	Dr. Sanjaya Baru	Non-Executive - Independent
	Ms. Tasneem Mehta	Non-Executive - Independent
	Mr. Baldev Raj Arora	Non-Executive - Independent
	Mr. Vinesh Kumar Jairath	Non-Executive - Independent
	Mr. Shekhar Datta	Chairperson - Non-Executive - Independent
2. Nomination & Remuneration Committee	Dr. Habil F. Khorakiwala	Executive
	Dr. Sanjaya Baru	Non-Executive - Independent
	Mr. Aman Mehta	Non-Executive - Independent
	N.A.	N.A.
3. Risk Management Committee	N.A.	N.A.
4. Stakeholders Relationship Committee	Mr. Shekhar Datta	Chairperson - Non-Executive Independent
	Mr. Aman Mehta	Non-Executive - Independent
	Mr. D S Brar	Non-Executive - Independent
	Dr. Sanjaya Baru	Non-Executive - Independent
	Ms. Tasneem Mehta	Non-Executive - Independent
	Mr. Baldev Raj Arora	Non-Executive - Independent
	Mr. Vinesh Kumar Jairath	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)
30.10.2017	29.01.2018	90 (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
29.01.2018	Yes	30.10.2017	90 (excluding date of meetings)

** Details provided only for Audit Committee

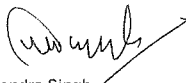
V. Related Party Transactions

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, Related Party, are considered material and approval of shareholders have been obtained at the Annual General Meeting held on 15th September, 2014. Further, pursuant to Regulation 27(2)(b) of SEBI (LODR) Regulations, 2015, the material transactions with Wockhardt Bio AG for the quarter ended 31st March, 2018 also forms part of this Report.

VI. Affirmations

- The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Yes
- The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - Audit Committee - Yes
 - Nomination & remuneration committee - Yes
 - Stakeholders relationship committee - Yes
 - Risk Management committee - N.A.
- 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
- 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
- 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 31st December, 2017 was placed before the Board of Directors at their meeting held on 29th January, 2018.
 - This Report for the quarter ended 31st March, 2018 shall be placed before the Board at the ensuing Board Meeting.


Narendra Singh
Company Secretary and Compliance Officer

13th April, 2018

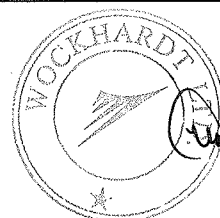


Corporate Governance Report (for the whole of financial year)

1. Name of Listed Entity : Wockhardt Limited
2. Financial Year ended : 31st March, 2018

I. Disclosure on website in terms of Listing Regulations	
Item	Compliance Status (Yes/No/NA)
Details of business	Yes
Terms and conditions of appointment of independent directors	Yes
Composition of various committees of board of directors	Yes
Code of conduct of board of directors and senior management personnel	Yes
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes
Criteria of making payments to non-executive directors	Yes
Policy on dealing with related party transactions	Yes
Policy for determining 'material' subsidiaries	Yes
Details of familiarization programmes imparted to independent directors	Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
email address for grievance redressal and other relevant details	Yes
Financial results	Yes
Shareholding pattern	Yes
Details of agreements entered into with the media companies and/or their associates	N.A.
New name and the old name of the listed entity	N.A.

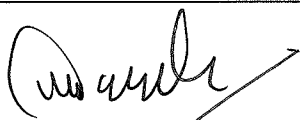
II. Annual Affirmations		
Particulars	Regulation Number	Compliance Status (Yes/No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes



Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	N.A.
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2),(3)	Yes
Approval for material related party transactions	23(4)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	N.A.
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

III. Affirmations

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied - **Yes**



Narendra Singh
Company Secretary and Compliance Officer



13th April, 2018