

13<sup>th</sup> April, 2017

<p><b>BSE Limited</b> Corporate Relations Department P J Towers, Dalal Street Mumbai 400 001</p> <p><b><u>Scrip Code: 532300</u></b></p> <p>Fax Nos: 22723121</p>	<p><b>National Stock Exchange of India Limited</b> Exchange Plaza Bandra Kurla Complex, Bandra (E), Mumbai 400 051.</p> <p><b><u>NSE Symbol – WOCKPHARMA</u></b></p> <p><b><u>Fax Nos: 26598237 / 26598238</u></b></p>
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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 31<sup>st</sup> March, 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 March, 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.	Habil F Khorakiwala	AABPK4415C	00045608	Chairperson- Executive	01.03.2015	29.02.2020	1	0	0
Dr.	Huzafa H Khorakiwala	ABI PK6715C	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	4	2	2
Dr.	Sanjaya Baru	AAFPB4429H	05344208	Non-Executive Independent	01.04.2014		1	3	0
Mr.	Aman Mehta	AAGPM5030J	00009364	Non-Executive Independent	01.04.2014		5	4	2
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	AAAPA5988R	00194168	Non-Executive Independent	28.05.2015	Upto 27.05.2020	2	2	0
Mr.	Vinesh Kumar Jairath	AAYPJ0756C	00391684	Non-Executive Independent	10.11.2016	Upto 09.11.2021	4	5	3
*Filled only for Independent Directors									
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 Mr. Vinesh Kumar Jairath			Chairman- Non-Executive Independent 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. Habil 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. Vinesh 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)				
10.11.2016		24.01.2017			74 (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			
24.01.2017		Yes. Quorum requirements were met.	10.11.2016			74 (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									
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 31st December, 2016 was placed before the Board of Directors at their meeting held on 24th January, 2017.									
- This Report for the quarter ended 31st March, 2017 shall be placed before the Board at the ensuing Board Meeting.									
 Narendra Singh Company Secretary									

## ANNEXURE II

<b>I. Disclosure on website in terms of Listing Regulations</b>	
<b>Item</b>	<b>Compliance Status (Yes/No/NA)</b>
<b>Details of business</b>	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.

<b>II. Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance Status (Yes/No/NA)</b>
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



*Handwritten signature*

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**



## WOCKHARDT LIMITED

DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS FOR THE  
QUARTER ENDED 31st MARCH, 2017

Name of Related Party	Name of transaction	Amount of transaction for the quarter ended 31st March, 2017 (Rs. in crores) (Unaudited)
Wockhardt Bio AG (Subsidiary Company)	Outlicensing Fees	49.28
	R&D service	8.54
	Guarantee Fees Income	3.84
	Management Fees	0.62
	Sales of finished goods	73
	Expenses recovered	49.88
	Expenses reimbursed	0.11
	Advances received against export for goods & services	11.28
	Advances adjusted against export for goods & services	76.2
	<b>Total</b>	<b>272.75</b>

