

14th January, 2019

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 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, 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 December, 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 (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity* (Refer Regulation 26(1) of Listing Regulations)
		PAN	DIN						
Dr.	Habil F Khorakiwala	AABPK4415C	00045608	Chairperson - Executive	01.03.2015	29.02.2020	1	0	0
Dr.	Huzaila 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	31.03.2019	3	2	2
Dr.	Sanjaya Baru	AAFPA4429H	05344208	Non-Executive - Independent	01.04.2014	\$ 31.03.2019	2	3	0
Mr.	Aman Mehta	AAGPM5030J	00009364	Non-Executive - Independent	01.04.2014		6	6	1
Mr.	D S Brar	AAGPB0665A	00068502	Non-Executive - Independent	01.04.2014		3	4	2
Ms.	Tasneem Mehta	AAAPZ1346C	05009664	Non-Executive - Independent	30.09.2014	29.09.2019	1	2	0
Mr.	Baldev Raj Arora	AAAPA5988R	00194168	Non-Executive - Independent	28.05.2015	27.05.2020	2	4	0
Mr.	Vinesh Kumar Jairath	AAYPJ0756C	00391684	Non-Executive - Independent	10.11.2016	09.11.2021	5	7	2
Ms.	Zahabiya H Khorakiwala	ANMPK3942N	00102609	Non-Executive - Non-Independent	30.10.2017	-	2	0	1

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

\$ Appointed for a further period of 5 (five) years from the end of the current tenure at the Annual General Meeting of the Company held on 4th August, 2018.

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
2. Nomination & Remuneration Committee	Mr. Shekhar Datta	Chairperson - Non-Executive - Independent
	Dr. Habil F. Khorakiwala	Executive
	Dr. Sanjaya Baru	Non-Executive - Independent
	Mr. Aman Mehta	Non-Executive - Independent
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)
04.08.2018	10.11.2018	97 (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
10.11.2018	Yes	04.08.2018	97 (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 December, 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 30th September, 2018 was placed before the Board of Directors at their meeting held on 10th November, 2018.
 - This Report for the quarter ended 31st December, 2018 shall be placed before the Board at the ensuing Board Meeting.

Narendra Singh
Company Secretary and Compliance Officer

14th January, 2019

WOCKHARDT LIMITED**DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS FOR THE
QUARTER ENDED 31ST DECEMBER, 2018**

Name of Related Party	Name of transactions	Amount of transaction for the quarter ended 31st December, 2018 (Rs. in crores)
Wockhardt Bio AG (Subsidiary Company)	R&D Service	14.10
	Guarantee Fees Income	3.65
	Management Fees	2.53
	Sales of Finished Goods	54.98
	Sale of Fixed Asset	1.04
	Expenses Recovered	0.20
	Expenses Reimbursed	0.14
	Advances Received against Export of Goods & Services	46.91
	Advances Adjusted against Export of Goods & Services	51.44
	Total	174.99
Note: The above figures are unaudited subject to review of Auditors		


Narendra Singh
 Company Secretary and Compliance Officer



14th January, 2019