

14th January, 2021

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>
---	--

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, 2020.

Kindly acknowledge receipt of the same.

Thanking you,

For **Wockhardt Limited**



Gajanand Sahu
Company Secretary

Encl: As above



WOCKHARDT LIMITED

ANNEXURE I

Corporate Governance Report

1. Name of Listed Entity - **Wockhardt Limited**
 2. Quarter ending - **31st December, 2020**

I. Composition of Board of Directors

Title (Mr./Ms)	Name of the Director	PAN	DIN	Category (Chairperson /Executive/ Non- Executive/ Independent/ Nominee)	Initial Date of Appointment	Date of Re-Appointment	Date of cessation	Tenure	Date of Birth	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	No 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)
Mr.	Habil F Khorakiwala	AABPK4415C	00045608	Chairperson - Executive Director	08-Jul-1999	01-Mar-2020			22-Sep-1942	1	0	0	0
Mr.	Huzaiifa H Khorakiwala	ABLPK6715C	02191870	Executive Director	29-Jun-2009	31-Mar-2019			04-Nov-1970	1	0	1	0
Mr.	Murtaza H Khorakiwala	AAZPK7040H	00102650	Managing Director - Executive	29-Jun-2009	31-Mar-2019			07-Sep-1972	1	0	1	1
Mrs.	Rima Marphatia	AAHPM4259Q	00444343	Nominee Director	06-May-2019	06-May-2019			19-May-1968	1	0	0	0
Mr.	Sanjaya Baru	AAFPB4429H	05344208	Non-Executive - Independent	06-Aug-2012	01-Apr-2019		81	28-May-1954	2	2	3	1
Mr.	Aman Mehta	AAGPM5030J	00009364	Non-Executive - Independent	12-Feb-2004	01-Apr-2019		81	01-Sep-1946	4	4	5	2
Mr.	D S Brar	AAGPB0665A	00068502	Non-Executive - Independent	06-Aug-2012	01-Apr-2019		81	21-Aug-1952	4	4	7	2
Ms.	Tasneem Mehta	AAAPZ1346C	05009664	Non-Executive - Independent	30-Sep-2014	30-Sep-2019		75	22-Nov-1953	1	1	2	0
Mr.	Vinesh Kumar Jairath	AAYPJ0756C	00391684	Non-Executive - Independent	10-Nov-2016	10-Nov-2016		50	27-Dec-1958	5	3	7	0
Ms.	Zahabiya H Khorakiwala	ANMPK3942N	00102689	Non-Executive - Non- Independent	30-Oct-2017	30-Oct-2017			16-Sep-1982	2	1	1	1
Mr.	Akhilesh Krishna Gupta*	AJSPG2211J	00359325	Non-Executive - Independent	29-Aug-2020	29-Aug-2020		4	20-Jul-1952	1	1	2	0

Note:	*Mr. Akhilesh Krishna Gupta, was appointed as an Additional Director in capacity of Non-executive, Independent Director of the Company with effect from 29th August, 2020.
Whether Regular chairperson appointed	Yes
Whether Chairperson is related to managing director or CEO	Yes

WOCKHARDT LIMITED

II. Composition of Committees

Name of Committee	Whether regular Chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Mr. Aman Mehta	Chairperson - Non-Executive - Independent	22.04.2004*	
		Mr. D S Brar	Non-Executive - Independent	14.02.2013	-
		Dr. Sanjaya Baru	Non-Executive - Independent	14.11.2012	-
		Ms. Tasneem Mehta	Non-Executive - Independent	03.11.2014	-
		Mr. Vinesh Kumar Jairath	Non-Executive - Independent	10.11.2016	-
		Mr. Akhilesh Krishna Gupta	Non-Executive - Independent	29.08.2020**	
2. Nomination & Remuneration Committee	Yes	Mr. D S Brar	Chairperson - Non-Executive - Independent	01.04.2019	-
		Dr. Habil F. Khorakiwala	Executive	03.11.2014	-
		Dr. Sanjaya Baru	Non-Executive - Independent	03.11.2014	-
		Mr. Aman Mehta	Non-Executive - Independent	30.10.2017	-
3. Risk Management Committee	Yes	Dr. Habil F. Khorakiwala	Chairperson - Executive	28.01.2019	-
		Dr. Murtaza H Khorakiwala	Executive	28.01.2019	-
		Mr. D S Brar	Non-Executive - Independent	28.01.2019	-
		Mr. Manas Datta	Chief Financial Officer (Member)	28.01.2019	-
4. Stakeholders Relationship Committee	Yes	Dr. Sanjaya Baru	Chairperson - Non-Executive - Independent	14.11.2012#	-
		Mr. Aman Mehta	Non-Executive - Independent	22.04.2004	-
		Mr. D S Brar	Non-Executive - Independent	14.02.2013	-
		Ms. Tasneem Mehta	Non-Executive - Independent	03.11.2014	-
		Mr. Vinesh Kumar Jairath	Non-Executive - Independent	10.11.2016	-
		Mr. Akhilesh Krishna Gupta	Non-Executive - Independent	29.08.2020**	-
5. Corporate Social Responsibility Committee	Yes	Dr. Habil F. Khorakiwala	Chairperson-Executive	09.02.2014	-
		Mr. Aman Mehta	Non-Executive - Independent	10.08.2015	-
		Mr. D S Brar	Non-Executive - Independent	09.02.2014	-
		Dr. Huzaifa H Khorakiwala	Executive	09.02.2014	-

*Mr. Aman Mehta was appointed as Chairperson of Audit Committee w.e.f. 1st April, 2019.

#Dr. Sanjaya Baru was appointed as Chairperson of Stakeholders Relationship Committee w.e.f. 1st April, 2019.

** Mr. Akhilesh Gupta, was appointed as an Additional Director in capacity of Non-executive, Independent Director of the Company with effect from 29th August, 2020. He also appointed as member of the Audit Committee and Stakeholder Relationship Committee of the Board with effect from 29th August, 2020.

WOCKHARDT LIMITED

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	Whether requirement of Quorum met	Number of Directors present	Number of Independent Directors present	Maximum gap between any two consecutive (in number of days)
03-Aug-2020		Yes	10	5	
29-Aug-2020		Yes	11	6	25
	02-Nov-2020	Yes	11	6	64

Note: 1) In view of COVID-19 pandemic and lockdown announced by the Government of India restricting the movement of persons, Board meeting held on 3rd August,2020, 29th August,2020 and 2nd November,2020 were convened through Video Conferencing mode (VC)and all members/attendees participated through VC during the Board Meeting.

IV. Meetings of Committees**

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors present	Number of independent directors present
Audit Committee	29-Aug-2020		Yes	5	5
Audit Committee		02-Nov-2020	Yes	6	6
Stakeholders Relationship Committee	29-Aug-2020		Yes	5	5
Stakeholders Relationship Committee		02-Nov-2020	Yes	6	6
Nomination & Remuneration Committee	29-Aug-2020	-	Yes	4	3

**Details are provided only for Audit, Stakeholders Relationship, Nomination and Remuneration Committee.
Due to COVID19 pandemic and lockdown restricting the movement of persons, the Meeting of all committee as mentioned here under were convened through video conference (VC) and all members/attendees participated through VC.

Maximum gap between any two consecutive in number of days [Only for Audit Committee]	64
--	----

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA)	Remark
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, 2020 also forms part of this Report.

WOCKHARDT LIMITED

Details of Material Related Party Transactions for quarter ended 31.12.2020 (Unaudited) (Rs.in crores) Wockhardt Bio AG (Subsidiary Company) R&D Service Rs.14.28 Crore, Guarantee Fees Income Rs.1.66 Crore, Management Fees for IT, Pharma covigilence Medical and Finance Rs.1.04 Crore, Sales of Finished Goods Rs.35.28 Crore, Expenses Recovered by the Company from Wockhardt Bio AG Rs.0.04 Crore, Expenses Reimbursed by the Company to Wockhardt Bio AG Rs.0.14 Crore, Advances adjusted against Export of Goods Rs.6.11 Crore.

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 - **Yes**
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. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
b. Any comments/observations/advice of Board of Directors may be mentioned here:

- The Report for quarter ended 30th September, 2020 was placed before the Board of Directors at their meeting held on 2nd November, 2020.

- This Report for the quarter ended 31st December, 2020 shall be placed before Board at the ensuing Board Meeting.



Name : Mr. Gajanand Sahu
Designation : Company Secretary & Compliance Officer
Date : 14th January, 2021

WOCKHARDT LIMITED

DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS FOR THE QUARTER ENDED 31ST DECEMBER, 2020 (UNAUDITED)

Name of Related Party	Name of transactions	Amount of transaction for the quarter ended 31st December, 2020 (Rs. in crores)
Wockhardt Bio AG (Subsidiary Company)	R&D Service	14.28
	Guarantee Fees Income	1.66
	Management Fees (for IT ,Pharma covigilence (Medical) and Finance)	1.04
	Sales of Finished Goods	35.28
	Expenses Recovered by the Company from Wockhardt Bio AG	0.04
	Expenses Reimbursed by the Company to Wockhardt Bio AG	0.14
	Advances adjusted against Export of Goods	6.11

Note: The above figures are unaudited subject to review of Auditors



Gajanand Sahu
Company Secretary and Compliance Officer

14th January, 2021