

14th January, 2020

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,

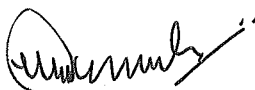
Sub: Compliance Report on Corporate Governance

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, 2019.

Kindly acknowledge receipt of the same.

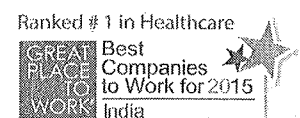
Thanking you,

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, 2019
 1. 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 of Director (In months)	Date of Birth	Whether Special Resolution passed (Refer Regulation 17(1A) of Listing Regulations)	Date of Passing Special Resolution	No. of Directorships listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	No of Independent Directorships in listed entities including this listed entity (in reference to proviso to regulation 17A(1))	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 28(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 28(1) of Listing Regulations)
		PAN	DIN												
Dr.	Habib F Khorakwala	AABPK4415C	00045808	Chairperson - Executive	08.07.1999	01.03.2016	-	NA	22.09.1942	NA	NA	1	0	0	0
Dr.	Huzafa H Khorakwala	ABLPK6715C	02191870	Executive	29.06.2009	31.03.2019	-	NA	04.11.1970	NA	NA	1	0	1	0
Dr.	Murtaza H Khorakwala	AAZPK7040H	00102650	Managing Director - Executive	29.06.2009	31.03.2019	-	NA	07.09.1972	NA	NA	1	0	1	1
Ms.	Rima Marphalia	AAHPM4250Q	00443433	Nominee	06.05.2019	08.05.2019	-	NA	19.05.1968	NA	NA	1	0	0	0
Dr.	Sanjaya Baru	AAFPB4429H	05344208	Non-Executive - Independent	08.08.2012	01.04.2019	-	69	28.05.1954	NA	NA	2	2	3	1
Mr.	Aman Mehta	AAGPM5030J	00009364	Non-Executive - Independent	12.02.2004	01.04.2019	-	69	01.09.1946	NA	NA	5	5	6	1
Mr.	D S Brar	AAGPB0665A	00068502	Non-Executive - Independent	06.08.2012	01.04.2019	-	69	21.08.1952	NA	NA	4	4	7	2
Ms.	Tasneem Mehta	AAAPZ1346C	05008664	Non-Executive - Independent	30.08.2014	30.09.2019	-	63	22.11.1953	NA	NA	1	1	2	0
Mr.	Baldev Raj Arora	AAAP5988R	00194168	Non-Executive - Independent	28.05.2015	28.05.2015	-	65	03.06.1944	Yes	07.09.2018	2	2	4	1
Mr.	Vinsh Kumar Jairath	AAYPJ0756C	00391684	Non-Executive - Independent	10.11.2016	10.11.2016	-	38	27.12.1988	NA	NA	5	3	8	1
Ms.	Zahabya H Khorakwala	ANMPK3942N	00102689	Non-Executive - Non-Independent	30.10.2017	30.10.2017	-	NA	16.09.1982	NA	NA	2	1	1	1

Whether Regular Chairperson appointed- Yes

Whether Chairperson is related to Managing Director or CEO- Yes

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. Baldev Raj Arora	Non-Executive - Independent	28.05.2015	-
		Mr. Vinsh Kumar Jairath	Non-Executive - Independent	10.11.2016	-
2. Nomination & Remuneration Committee	Yes	Mr. D S Brar	Chairperson - Non-Executive - Independent	01.04.2019	-
		Dr. Habib F. Khorakwala	Executive	03.11.2014	-
3. Risk Management Committee	Yes	Dr. Sanjaya Baru	Non-Executive - Independent	03.11.2014	-
		Mr. Aman Mehta	Non-Executive - Independent	30.10.2017	-
		Dr. Habib F. Khorakwala	Chairperson - Executive	28.01.2019	-
4. Stakeholders Relationship Committee	Yes	Dr. Murtaza H Khorakwala	Executive	28.01.2019	-
		Mr. D S Brar	Non-Executive - Independent	28.01.2019	-
		Mr. Manas Datta	Chief Financial Officer (Member)	28.01.2019	-
		Dr. Sanjaya Baru	Chairperson - Non-Executive - Independent	14.11.2012#	-
		Mr. Aman Mehta	Non-Executive - Independent	22.04.2004	-
5. Corporate Social Responsibility Committee	Yes	Mr. D S Brar	Non-Executive - Independent	14.02.2013	-
		Ms. Tasneem Mehta	Non-Executive - Independent	03.11.2014	-
		Mr. Baldev Raj Arora	Non-Executive - Independent	28.05.2015	-
		Mr. Vinsh Kumar Jairath	Non-Executive - Independent	10.11.2016	-
		Dr. Habib F. Khorakwala	Chairperson-Executive	09.02.2014	-
		Mr. Aman Mehta	Non-Executive - Independent	10.08.2015	-
		Mr. D S Brar	Non-Executive - Independent	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.

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)
14.08.2019	07.11.2019	Yes	11	6	84 (excluding date of meetings)

IV. Meeting of Committees**

Date(s) of meeting of the Committee in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of Independent directors present	Date(s) of meeting of the Committee in the previous quarter	Maximum gap between any two consecutive in number of days
07.11.2019	Yes	6	6	14.08.2019	84 (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, 2019 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 - Yes
- 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, 2019 was placed before the Board of Directors at their meeting held on 7th November, 2019.
 - This Report for the quarter ended 31st December, 2019 shall be placed before Board at the ensuing Board Meeting.

Narendra Singh
 Company Secretary and Compliance Officer

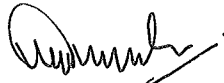
14th January, 2020



WOCKHARDT LIMITED**DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS FOR THE QUARTER ENDED
31ST DECEMBER, 2019**

Name of Related Party	Name of transactions	Amount of transaction for the quarter ended 31st December, 2019 (Rs. in crores)
Wockhardt Bio AG (Subsidiary Company)	Novation of Outlicensing Rights-Charge	10.65
	R&D Service	14.04
	Guarantee Fees Income	2.69
	Management Fees	0.97
	Sales of Finished Goods	8.11
	Purchase of Fixed Asset	0.14
	Expenses recovered by Company	0.14
	Expenses re-imbursed by Company	0.14
	Advances adjusted against export of goods and services	4.16
	Total	41.04

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



Narendra Singh
Company Secretary and Compliance Officer

14th January, 2020

