

14th October, 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 30th September, 2019.

Kindly acknowledge receipt of the same.

Thanking you,

For **Wockhardt Limited**



Narendra Singh
Company Secretary

Encl: As above



General information about company	
Scrip code	532300
NSE Symbol	WOCKPHARMA
MSEI Symbol	
ISIN	INE049B01025
Name of the entity	Wockhardt Limited
Date of start of financial year	01-04-2019
Date of end of financial year	31-03-2020
Reporting Quarter	Half Yearly
Date of Report	30-09-2019
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 500 listed entities

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory

Textual Information(1)

Wether the listed entity has a Regular Chairperson

Yes

Whether Chairperson is related to MD or CEO

Yes

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A (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)	Notes for not providing PAN	Notes for not providing DIN
1	Mr	Habil F Khorakiwala	AABPK4415C	00045608	Executive Director	Chairperson		22-09-1942	08-07-1999	01-03-2015			1	0	0	0		
2	Mr	Huzaiifa H Khorakiwala	ABLPK6715C	02191870	Executive Director	Not Applicable		04-11-1970	29-06-2009	31-03-2019			1	0	1	0		
3	Mr	Murtaza H Khorakiwala	AAZPK7040H	00102650	Executive Director	Not Applicable	MD	07-09-1972	29-06-2009	31-03-2019			1	0	1	1		
4	Mrs	Rima Marphatia	AAHPM4259Q	00444343	Non-Executive - Nominee Director	Not Applicable		19-05-1968	06-05-2019	06-05-2019			1	0	0	0		

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory

Wether the listed entity has a Regular Chairperson

Sr	Title (Mr/ Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(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)	Notes for not providing PAN	Notes for not providing DIN
5	Mr	Sanjaya Baru	AAFPB4429H	05344208	Non-Executive - Independent Director	Not Applicable		28-05-1954	06-08-2012	01-04-2019		66	2	2	3	1		
6	Mr	Aman Mehta	AAGPM5030J	00009364	Non-Executive - Independent Director	Not Applicable		01-09-1946	12-02-2004	01-04-2019		66	5	5	6	1		
7	Mr	D S Brar	AAGPB0665A	00068502	Non-Executive - Independent Director	Not Applicable		21-08-1952	06-08-2012	01-04-2019		66	4	4	7	2		
8	Mrs	Tasneem Mehta	AAAPZ1346C	05009664	Non-Executive - Independent Director	Not Applicable		22-11-1953	30-09-2014	30-09-2019		60	1	1	2	0		

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory

Whether the listed entity has a Regular Chairperson

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(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)	Notes for not providing PAN	Notes for not providing DIN
9	Mr	Baldev Raj Arora	AAAPA5988R	00194168	Non-Executive - Independent Director	Not Applicable		03-06-1944	28-05-2015	28-05-2015		52	2	2	4	1		
10	Mr	Vinesh Kumar Jairath	AAYPJ0756C	00391684	Non-Executive - Independent Director	Not Applicable		27-12-1958	10-11-2016	10-11-2016		35	5	3	8	1		
11	Ms	Zahabiya H Khorakiwala	ANMPK3942N	00102689	Non-Executive - Non Independent Director	Not Applicable		16-09-1982	30-10-2017	30-10-2017			2	1	1	1		

Text Block	
Textual Information(1)	<ol style="list-style-type: none">1. Dr. Habil F. Khorakiwala - Re-appointed for a term of 5 years as an Executive Chairman from the end of the current tenure i.e. from 1st March, 2020 by the shareholders by way of a special resolution at the Annual General Meeting held on 14th August, 2019.2. Ms. Tasneem Mehta - Re-appointed for the 2nd term of 5 years as an Independent Director from the end of the current tenure i.e. from 30th September, 2019 by the shareholders by way of a special resolution at the Annual General Meeting held on 14th August, 2019.

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00009364	Aman Mehta	Non-Executive - Independent Director	Chairperson	22-04-2004		Textual Information(1)
2	00068502	D S Brar	Non-Executive - Independent Director	Member	14-02-2013		
3	05344208	Sanjaya Baru	Non-Executive - Independent Director	Member	14-11-2012		
4	05009664	Tasneem Mehta	Non-Executive - Independent Director	Member	03-11-2014		
5	00194168	Baldev Raj Arora	Non-Executive - Independent Director	Member	28-05-2015		
6	00391684	Vinesh Kumar Jairath	Non-Executive - Independent Director	Member	10-11-2016		

Sr Text Block

Textual Information(1)

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

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00068502	D S Brar	Non-Executive - Independent Director	Chairperson	01-04-2019		
2	00045608	Habil F Khorakiwala	Executive Director	Member	03-11-2014		
3	05344208	Sanjaya Baru	Non-Executive - Independent Director	Member	03-11-2014		
4	00009364	Aman Mehta	Non-Executive - Independent Director	Member	30-10-2017		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	05344208	Sanjaya Baru	Non-Executive - Independent Director	Chairperson	14-11-2012		Textual Information(1)
2	00009364	Aman Mehta	Non-Executive - Independent Director	Member	22-04-2004		
3	00068502	D S Brar	Non-Executive - Independent Director	Member	14-02-2013		
4	05009664	Tasneem Mehta	Non-Executive - Independent Director	Member	03-11-2014		
5	00194168	Baldev Raj Arora	Non-Executive - Independent Director	Member	28-05-2015		
6	00391684	Vinesh Kumar Jairath	Non-Executive - Independent Director	Member	10-11-2016		

Sr Text Block	
Textual Information(1)	Dr. Sanjaya Baru was appointed as Chairperson of Stakeholders Relationship Committee w.e.f. 1st April, 2019.

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00045608	Habil F Khorakiwala	Executive Director	Chairperson	28-01-2019		
2	00102650	Murtaza H Khorakiwala	Executive Director	Member	28-01-2019		
3	00068502	D S Brar	Non-Executive - Independent Director	Member	28-01-2019		
4	00000000	Manas Datta	Member	Member	28-01-2019		

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00045608	Habil F Khorakiwala	Executive Director	Chairperson	09-02-2014		
2	00009364	Aman Mehta	Non-Executive - Independent Director	Member	10-08-2015		
3	00068502	D S Brar	Non-Executive - Independent Director	Member	09-02-2014		
4	02191870	Huzaifa H Khorakiwala	Executive Director	Member	09-02-2014		

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

Annexure 1

Annexure 1

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory							
Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*
1	06-05-2019				Yes	11	6
2		14-08-2019	99		Yes	9	5

Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory								
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*
1	Audit Committee	06-05-2019				Yes		
2	Audit Committee	14-08-2019	99			Yes	5	5

Annexure 1			
V. Related Party Transactions			
Sr	Subject	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	Yes	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	
Disclosure of notes on related party transactions			Textual Information(1)
Disclosure of notes of material transaction with related party			Textual Information(2)

Text Block	
Textual Information(1)	<p>1. 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 30th September, 2019 also forms part of this Report.</p> <p>2. During the year FY 2018-19, pursuant to Section 188(1) of the Companies Act, 2013 and Regulation 23 of the SEBI Listing Regulations, approval of the members of the Company was sought in relation to issue and allotment up to 100,00,00,000 (One Hundred Crore) 4 percent Non-Convertible Non-Cumulative Redeemable Preference Shares (NCCRPS) of face value of Rs. 5 each, in one or more tranches, aggregating Rs. 500 crore on a preferential basis to any one or a combination of the promoter group entities namely Humuza Consultants, Habil Khorakiwala Trust and Khorakiwala Holdings and Investments Private Limited (KHIPL) vide Postal Ballot on 14th December, 2018. In terms of the said approval of the members, the Company has so far allotted 50 crore NCCRPS of Rs. 5 each to Humuza Consultants and KHIPL.</p>
Textual Information(2)	<p>Details of Material Related Party for the quarter ended 30.09.2019 (Unaudited) (Rs. in crores)Wockhardt Bio AG (Subsidiary Company)</p> <p>Outlicensing Fees Income 91.38, R&D Service 14.64, Guarantee Fees Income 2.68, Management Fees 0.99, Sales of finished goods 24.11, Purchase of fixed asset 0.86, Expenses recovered by the Co. 0.16, Expenses reimbursed by the Co. 0.13, Advances adjusted against export of goods & services 2.03 Total 136.98</p>

Annexure 1		
VI. Affirmations		
Sr	Subject	Compliance status (Yes/No)
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
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 500 listed entities)	Yes
6	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
7	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
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Textual Information(1)

Annexure 1		
Sr	Subject	Compliance status
1	Name of signatory	Narendra Singh
2	Designation	Company Secretary and Compliance Officer

Text Block	
Textual Information(1)	<ol style="list-style-type: none">1. The Report for quarter ended 30th June, 2019 was placed before the Board of Directors at their meeting held on 14th August, 2019.2. This Report for the quarter ended 30th September, 2019 shall be placed before Board at the ensuing Board Meeting.

Annexure III				
III. Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes	
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes	
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	
5	Whether “Corporate Governance Report” disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	
Any other information to be provided				

Annexure III		
1	Name of signatory	Narendra Singh
2	Designation	Company Secretary and Compliance Officer

Signatory Details	
Name of signatory	Narendra Singh
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	14-10-2019

