

14th July, 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 30th June, 2020.

Kindly acknowledge receipt of the same.

Thanking you,

For **Wockhardt Limited**



Gajanand Sahu
Company Secretary

Encl: As above



WOCKHARDT LIMITED

ANNEXURE I

Format to be submitted by listed entity on quarterly basis

1. Name of Listed Entity - **Wockhardt Limited**
 2. Quarter ending - **30-Jun-2020**

i. Composition Of Board Of Director

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 Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	No of Independent Directorship 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 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												
Mr.	Habil F Khorakiwala	AABPK4415C	00045608	Chairperson - Executive	08.07.1999	01.03.2020	-	NA	22.09.1942	NA	NA	1	0	0	0
Mr.	Huzaifa H Khorakiwala	ABLPK6715C	02191870	Executive Director	29.06.2009	31.03.2019	-	NA	04.11.1970	NA	NA	1	0	1	0
Mr.	Murtaza H Khorakiwala	AAZPK7040H	00102650	Managing Director - Executive	29.06.2009	31.03.2019	-	NA	07.09.1972	NA	NA	1	0	1	1
Mrs.	Rima Marphatia	AAHPM4259Q	00444343	Nominee	06.05.2019	06.05.2019	-	NA	19.05.1968	NA	NA	1	0	0	0
Mr.	Sanjaya Baru	AAFPM4429H	05344208	Non-Executive - Independent	06.08.2012	01.04.2019	-	75	28.05.1954	NA	NA	2	2	3	1
Mr.	Aman Mehta	AAGPM5030J	00009364	Non-Executive - Independent	12.02.2004	01.04.2019	-	75	01.09.1946	NA	NA	4	4	5	1
Mr.	D S Brar	AAGPB0665A	00068502	Non-Executive - Independent	06.08.2012	01.04.2019	-	75	21.08.1952	NA	NA	4	4	7	2
Ms.	Tasneem Mehta	AAAPZ1346C	05009664	Non-Executive – Independent	30.09.2014	30.09.2019	-	69	22.11.1953	NA	NA	1	1	2	0
Mr.	Baldev Raj Arora*	AAAPA5988R	00194168	Non-Executive - Independent	28.05.2015	28.05.2015	27.05.2020	60	03.06.1944	Yes	07.09.2018	2	2	4	1
Mr.	Vinesh Kumar Jairath	AAYPJ0756C	00391684	Non-Executive - Independent	10.11.2016	10.11.2016	-	44	27.12.1958	NA	NA	5	3	7	0
Ms.	Zahabiya H Khorakiwala	ANMPK3942N	00102689	Non-Executive - Non-Independent	30.10.2017	30.10.2017	-	NA	16.09.1982	NA	NA	2	1	1	1

Note: 1) *Mr. Baldev Raj Arora (DIN: 00194168) was appointed as an Independent Director of the Company w.e.f. 28th May, 2015 for a period of 5 years. Approval of the Shareholders was sought in the Annual General Meeting held on 12th September, 2015. Further, pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the Shareholders was also sought vide postal ballot on 7th September, 2018. The present term of appointment of Mr. Baldev Raj Arora as an Independent Director was upto 27th May, 2020.

2) Total Number of directors on the board of Wockhardt Limited as on 30th June, 2020 is 10 consisting of 5 Nos of Independent directors.

Whether Regular Chairperson appointed- Yes

Whether Chairperson is related to Managing Director or CEO- Yes

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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	27.05.2020*
		Mr. Vinesh 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. 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	-	
4. Stakeholders Relationship Committee	Yes	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	-	
		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	27.05.2020*	
5. Corporate Social Responsibility Committee	Yes	Mr. Vinesh Kumar Jairath	Non-Executive - Independent	10.11.2016	-	
		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	-	

*1) Mr. Baldev Raj Arora (DIN: 00194168) was appointed as an Independent Director of the Company w.e.f. 28th May, 2015 for a period of 5 years. Approval of the Shareholders was sought in the Annual General Meeting held on 12th September, 2015. Further, pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the Shareholders was also sought vide postal ballot on 7th September, 2018. The present term of appointment of Mr. Baldev Raj Arora as an Independent Director was upto 27th May, 2020.

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
27-Jan-2020	11-May-2020	Yes	11	6
12-Feb-2020	09-Jun-2020	Yes	10	5

Maximum gap between any two consecutive (in number of days)	88
Company Remarks	<ol style="list-style-type: none"> During the Board Meeting held on 12th February, 2020, Mr. D. S. Brar and Mr. V.K. Jairath attended the meeting through Video Conferencing mode (VC) from Delhi and Mumbai respectively. The members attended through VC confirmed that no other person were attended or had access to the VC and also confirmed that audio/ video were clearly audible and visible. In view of COVID-19 pandemic and lockdown announced by the Government of India restricting the movement of persons, Board meeting held on 11th May, 2020 and 9th June, 2020 was convened through Video Conferencing mode (VC) and all members/ attendees participated through VC during the Board Meeting. Mr. Baldev Raj Arora (DIN: 00194168) was appointed as an Independent Director of the Company w.e.f. 28th May, 2015 for a period of 5 years. Approval of the Shareholders was sought in the Annual General Meeting held on 12th September, 2015. Further, pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the Shareholders was also sought vide postal ballot on 7th September, 2018. The present term of appointment of Mr. Baldev Raj Arora as an Independent Director was upto 27th May, 2020. Total Number of directors on the board as on 30th June, 2020 is 10 consisting of 5 Nos of Independent directors.

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iv. Meeting 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	27-Jan-2020		Yes	6	6
Audit Committee	12-Feb-2020		Yes	5	5
Audit Committee		11-May-2020	Yes	6	6
Stakeholders Relationship Committee	27-Jan-2020		Yes	6	6
Stakeholders Relationship Committee		11-May-2020	Yes	6	6
Nomination & Remuneration Committee		11-May-2020	Yes	4	3
Risk Management Committee		29-Jun-2020	Yes	4	1

Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	88
Company Remarks	<p>1) Details are provided only for Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Risk Management Committee.</p> <p>2) During the Audit Committee meeting held on 12th February, 2020, Mr. D. S. Brar and Mr. V.K. Jairath attended the meeting through Video Conferencing mode (VC) from Delhi and Mumbai respectively. The members attended through VC confirmed that no other person were attended or had access to the VC and also confirmed that audio/video were clearly audible and visible.</p> <p>3) In view of COVID-19 pandemic and lockdown announced by the Government of India restricting the movement of persons, the Meeting of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee meeting held on 11th May, 2020 was convened through videoconference (VC) and all members/ attendees participated through VC.</p> <p>4) In view of COVID-19 pandemic and lockdown announced by the Government of India restricting the movement of persons, Meeting of Risk Management Committed held on 29th June, 2020 was held through videoconference (VC) and all members/ attendees participated through VC.</p>

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	

Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	@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 June, 2020 also forms part of this Report.
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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 (applicable to the top 500 listed entities) - **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:

- | |
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| <ol style="list-style-type: none">1. The report for the quarter ended 31st March, 2020 was placed before the Board of Directors at their meeting held on 11th May, 20202. This Report for the quarter ended 30th June, 2020 shall be placed before the Board at the ensuing Board Meeting. |
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Name : Mr. Gajanand Sahu
Designation : Company Secretary & Compliance Officer

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DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS FOR THE QUARTER ENDED 30TH JUNE, 2020 (UNAUDITED)

Name of Related Party	Name of transactions	Amount of transaction for the quarter ended 30th June, 2020 (Rs. in crores)
Wockhardt Bio AG (Subsidiary Company)	Purchase of Assignment of IP Rights WCK 771/2349	98.25
	R&D Service	12.74
	Guarantee Fees Income	2.26
	Management Fees (for IT ,Pharma covigilence (Medical) and Finance)	1.03
	Sales of Finished Goods	22.66
	Expenses Recovered by the Company from Wockhardt Bio Ag	0.03
	Expenses Reimbursed by the Company to Wockhardt Bio Ag	0.14
	Advances adjusted against Export for Goods & Services	5.41
Total		142.52

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



Gajanand Sahu
Company Secretary and Compliance Officer 30th June, 2020