

9th July, 2018

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 Sir / Madam,

Sub: Annual General Meeting and Book Closure

This is to inform you that the Nineteenth Annual General Meeting ('AGM') of the Members of Wockhardt Limited ('Company') will be held on Saturday, 4th August, 2018 at 12.00 noon at The Benchmark, Nakshatrawadi, Paithan Road, Aurangabad – 431 005.

The Notice of AGM dated 4th May, 2018, containing the following businesses to be transacted at the Meeting, is attached herewith.

Sr. No.	Items of Notice	Type of Resolution
Ordinary Business		
1.	a) Adoption of Audited Financial Statement of the Company for the financial year ended 31 st March, 2018 together with the Reports of the Board of Directors and Auditors thereon b) Adoption of Audited Consolidated Financial Statement of the Company for the financial year ended 31 st March, 2018 and the Report of Auditors thereon	Ordinary
2.	To declare dividend on Preference Shares at the rate of 0.01% (Rs. 0.0005 per Preference Share of Rs. 5 each), absorbing a sum of Rs. 2,98,557	Ordinary
3.	To appoint a Director in place of Dr. Huzaiifa Khorakiwala, who retires by rotation and being eligible, offers himself for re-appointment	Ordinary
4.	Ratification of appointment of Haribhakti & Co. LLP, Chartered Accountants as the Statutory Auditors	Ordinary

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Special Business		
5.	Appointment of Ms. Zahabiya Khorakiwala as Director (Non-Executive) of the Company	Ordinary
6.	Re-appointment of Dr. Huzaifa Khorakiwala as an Executive Director and Fixation of Remuneration	Special
7.	Re-appointment of Dr. Murtaza Khorakiwala as Managing Director and Fixation of Remuneration	Special
8.	Re-appointment of Mr. Aman Mehta as an Independent Director of the Company	Special
9.	Re-appointment of Mr. Davinder Singh Brar as an Independent Director of the Company	Special
10.	Re-appointment of Dr. Sanjaya Baru as an Independent Director of the Company	Special
11.	Ratification of remuneration payable to Cost Auditors for the Financial Year 2018-19	Ordinary
12.	Approval for issuance of Non-Convertible Debentures ('NCDs') upto Rs. 1,200 crore on private placement basis	Special

The shareholders can approve the above resolutions through e-voting or Ballot Paper at the AGM.

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 91 of the Companies Act, 2013, the Register of Members (Equity and Preference) and Share Transfer Books (Equity and Preference) of the Company will remain closed from Friday, 27th July, 2018 to Saturday, 4th August, 2018 (both days inclusive) for the purposes of AGM and payment of dividend on preference shares.

The dividend on preference shares, if declared at the AGM, will be paid / credited to the preference shareholders of the Company within 15 days from the conclusion of AGM.

Kindly take the above information on record.

Thanking You,

For Wockhardt Limited



Narendra Singh
Company Secretary
 Encl: As above

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WOCKHARDT LIMITED

Registered Office: D-4 MIDC, Chikalthana, Aurangabad – 431 006

CIN: L24230MH1999PLC120720

Telephone: 91-240-6694444; **Fax:** 91-240-2489219

Email id: investorrelations@wockhardt.com **Website:** www.wockhardt.com

NOTICE

Notice is hereby given that the Nineteenth Annual General Meeting ('AGM') of the members of **WOCKHARDT LIMITED** will be held at The Benchmark, Nakshatrawadi, Paithan Road, Aurangabad – 431 005 on Saturday, 4th August, 2018 at 12.00 noon to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. the Audited Financial Statement of the Company for the financial year ended 31st March, 2018 together with the Reports of the Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statement of the Company for the financial year ended 31st March, 2018 and the Report of Auditors thereon.
2. To declare dividend on Preference Shares at the rate of 0.01%, absorbing a sum of ₹ 2,98,557.
3. To appoint a Director in place of Dr. Huzaifa Khorakiwala (DIN: 02191870), who retires by rotation and being eligible, offers himself for re-appointment.

4. **Ratification of appointment of Haribhakti & Co. LLP, Chartered Accountants as the Statutory Auditors**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), appointment of Haribhakti & Co. LLP, Chartered Accountants (ICAI Firm Registration No.: 103523W), as the Statutory Auditors of the Company, be and is hereby ratified to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting on such terms and remuneration as may be agreed upon between the Audit Committee/Board of Directors and the Auditors."

SPECIAL BUSINESS

5. **Appointment of Ms. Zahabiya Khorakiwala as Director (Non-Executive) of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Zahabiya Khorakiwala (DIN: 00102689), appointed as an Additional Director of the Company pursuant to the provisions of Section 161 of the Act & the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Director (Non-Executive) of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to the said resolution."

6. **Re-appointment of Dr. Huzaifa Khorakiwala as an Executive Director and Fixation of Remuneration**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 198 and any other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Appointment and Remuneration of Managerial Personnel)

Rules, 2014 read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to other requisite approvals, if any, consent of the members be and is hereby accorded to re-appoint Dr. Huzaifa Khorakiwala (DIN: 02191870) as an Executive Director of the Company, for a further period of 5 (five) years from the expiry of his present term of office, that is, with effect from 31st March, 2019.

RESOLVED FURTHER THAT in the absence of profits or inadequate profits, consent of the members be and is hereby accorded to pay remuneration to Dr. Huzaifa Khorakiwala, Executive Director, for a period of 3 (three) years commencing from 31st March, 2019 to 30th March, 2022, including terms and conditions, as stated below:

(A) Basic Salary:

₹ 14,00,000 (Rupees Fourteen Lacs Only) per month

(B) Perquisites / Allowances:

Other benefits, perquisites and allowances (viz. housing, furnishing & repairs, security services, utility allowances like gas, electricity, water, car & driver, insurance, leave travel concession for self and family, medical reimbursement, club membership, telephone etc.).

The amount of such perquisites and allowances shall be as per Company's policy and rules. However, the total amount of such basic salary; and perquisites & allowances shall not exceed in aggregate of ₹ 2,40,00,000 (Rupees Two Crore Forty Lacs Only) per annum.

(C) Contribution to provident fund and superannuation fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961, gratuity payable at rate not exceeding half a month's salary for each completed year of service and encashment of leave at the end of the tenure.

The items in part (C) shall not be included in the computation of limits for the remuneration or perquisites or allowances aforesaid.

(D) The notice period of Dr. Huzaifa Khorakiwala, Executive Director, shall be governed by the service rules of the Company.

RESOLVED FURTHER THAT in accordance with the provisions of Sections 196, 197 and 198 and any other applicable provisions, if any, of the Act and the Rules made thereunder read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), in the event of adequacy of profits for any financial year during the tenure of Dr. Huzaifa Khorakiwala, Executive Director, consent of the members be and is hereby accorded to pay remuneration to him as under:

- The total remuneration payable shall not exceed 5% of the net profits of the Company for the year and in case there are more than one Managing and/or Whole-time Director, then 10% of the net profits of the Company for all of them taken together, as laid down under Sections 197 and 198 of the Act.
- Remuneration shall consist of any and/or all of the following:
 - a) Monthly salary, as may be decided by the Board;
 - b) Commission; and
 - c) Perquisites / Allowances
- Other benefits, perquisites and allowances (viz. housing, furnishing & repairs, security services, utility allowances like gas, electricity, water, car & driver, insurance, leave travel concession for self and family, medical reimbursement, club membership, telephone etc.)

RESOLVED FURTHER THAT the term of office of Dr. Huzaifa Khorakiwala as Executive Director shall be liable to retire by rotation.

RESOLVED FURTHER THAT subject to the provisions of the Act and the rules, circulars, orders and notifications issued thereunder read with Schedule V of the Act and/or guidelines for managerial remuneration issued by Government of India or other appropriate authority in that behalf as in force and as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Board be and is hereby authorised to vary and

alter the terms and conditions of the said re-appointment for increase or vary the remuneration to be paid and provided from time to time to Dr. Huzaifa Khorakiwala, Executive Director.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or any Director or Officer to give effect to the resolution hereof."

7. **Re-appointment of Dr. Murtaza Khorakiwala as Managing Director and Fixation of Remuneration**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and 203 and any other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to other requisite approvals, if any, consent of the members be and is hereby accorded to re-appoint Dr. Murtaza Khorakiwala (DIN: 00102650) as Managing Director of the Company, for a further period of 5 (five) years from the expiry of his present term of office, that is, with effect from 31st March, 2019.

RESOLVED FURTHER THAT in the absence of profits or inadequate profits, consent of the members be and is hereby accorded to pay remuneration to Dr. Murtaza Khorakiwala, Managing Director, for a period of 3 (three) years commencing from 31st March, 2019 to 30th March, 2022, including terms and conditions, as stated below:

(A) Basic Salary:

₹ 14,00,000 (Rupees Fourteen Lacs Only) per month

(B) Perquisites / Allowances:

Other benefits, perquisites and allowances (viz. housing, furnishing & repairs, security services, utility allowances like gas, electricity, water, car & driver, insurance, leave travel concession for self and family, medical reimbursement, club membership, telephone etc.).

The amount of such perquisites and allowances shall be as per Company's policy and rules. However, the total amount of such basic salary; and perquisites & allowances shall not exceed in aggregate of ₹ 2,40,00,000 (Rupees Two Crore Forty Lacs Only) per annum.

(C) Contribution to provident fund and superannuation fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961, gratuity payable at rate not exceeding half a month's salary for each completed year of service and encashment of leave at the end of the tenure.

The items in part (C) shall not be included in the computation of limits for the remuneration or perquisites or allowances aforesaid.

(D) The notice period of Dr. Murtaza Khorakiwala, Managing Director, shall be governed by the service rules of the Company.

RESOLVED FURTHER THAT in accordance with the provisions of Sections 196, 197, 198 and 203 and any other applicable provisions, if any, of the Act and the Rules made thereunder read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in the event of adequacy of profits for any financial year during the tenure of Dr. Murtaza Khorakiwala, Managing Director, consent of the members be and is hereby accorded to pay remuneration to him as under:

- The total remuneration payable shall not exceed 5% of the net profits of the Company for the year and in case there are more than one Managing and/or Whole-time Director, then 10% of the net profits of the Company for all of them taken together, as laid down under Sections 197 and 198 of the Act.
- Remuneration shall consist of any and/or all of the following:
 - a) Monthly salary, as may be decided by the Board;
 - b) Commission; and
 - c) Perquisites / Allowances

- Other benefits, perquisites and allowances (viz. housing, furnishing & repairs, security services, utility allowances like gas, electricity, water, car & driver, insurance, leave travel concession for self and family, medical reimbursement, club membership, telephone etc.)

RESOLVED FURTHER THAT the term of office of Dr. Murtaza Khorakiwala as Managing Director shall be liable to retire by rotation.

RESOLVED FURTHER THAT subject to the provisions of the Act and the rules, circulars, orders and notifications issued thereunder read with Schedule V of the Act and/or guidelines for managerial remuneration issued by Government of India or other appropriate authority in that behalf as in force and as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Board be and is hereby authorised to vary and alter the terms and conditions of the said re-appointment for increase or vary the remuneration to be paid and provided from time to time to Dr. Murtaza Khorakiwala, Managing Director.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or any Director or Officer to give effect to the resolution hereof."

8. Re-appointment of Mr. Aman Mehta as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV to the Act and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Aman Mehta (DIN: 00009364), who was appointed as an Independent Director and who holds office of Independent Director upto 31st March, 2019 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years from 1st April, 2019 to 31st March, 2024."

9. Re-appointment of Mr. Davinder Singh Brar as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV to the Act and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Davinder Singh Brar (DIN: 00068502), who was appointed as an Independent Director and who holds office of Independent Director upto 31st March, 2019 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years from 1st April, 2019 to 31st March, 2024."

10. Re-appointment of Dr. Sanjaya Baru as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV to the Act and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Dr. Sanjaya Baru (DIN: 05344208), who was appointed as an Independent Director and who holds office of Independent Director upto 31st March, 2019 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby

re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years from 1st April, 2019 to 31st March, 2024.”

11. Ratification of remuneration payable to Cost Auditors for the Financial Year 2018-19

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, as amended (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ₹ 3,35,000 plus applicable taxes and reimbursement of out-of-pocket expenses payable to M/s. Kirit Mehta & Co., Cost Accountants (Firm Registration No. 000353), appointed as Cost Auditors for conducting cost audit of the Company for the financial year ending on 31st March, 2019, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to the said resolution.”

12. Approval for issuance of Non-Convertible Debentures (‘NCDs’) upto ₹ 1,200 crore on private placement basis

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 71, 180(1)(c) and other applicable provision(s), if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities), Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, Foreign Exchange Management Act, 1999, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, other SEBI Regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) or other applicable legislations and/or Rules, Regulations, Notifications, Circulars, Schemes and Guidelines, if any, the relevant provisions of the Articles of Association of the Company, and subject to such approvals, consents, permissions or sanctions of the relevant authorities, as may be required, from time to time, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include Credit Facilities Committee of the Board to exercise one or more of its powers including the powers conferred by this resolution) to offer, issue and allot Secured/Un-secured Redeemable Non-Convertible Debentures on private placement basis (listed/unlisted) (hereinafter referred to as ‘NCDs’), in one or more tranches, up to an aggregate amount not exceeding ₹ 1,200 crore (Rupees One Thousand Two Hundred Crore Only) to such persons including companies, bodies corporate(s), statutory corporations, banks, lending agencies, financial institutions, insurance companies, mutual funds and pension/provident funds etc., as may be decided by the Board, and such offer, issue and allotment of NCDs be made, at such coupon rate, in such form and manner, and on such terms and conditions, as may be deemed appropriate by the Board at the time of such offer, issue and allotment of the said NCDs.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to do all such acts and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution.”

By **Order of the Board of Directors**

Narendra Singh
Company Secretary

Place : Mumbai

Date : 4th May, 2018

IMPORTANT NOTES:

1. The Register of Members (Equity & Preference) and Share Transfer Books of the Company will remain closed from 27th July, 2018 to 4th August, 2018 (both days inclusive).
2. The Explanatory Statement pursuant to Section 102 of the Act in respect of item nos. 5 to 12 is annexed hereto and forms part of this Notice.
3. The relevant documents, if any, referred to in the accompanying Notice and Explanatory Statement will be open for inspection by the members at the Registered Office of the Company during working days (except Saturdays, Sundays and Public Holidays) between 2.00 p.m. to 4.00 p.m.
4. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

Proxies, in order to be effective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

5. Corporate members intending to send their authorized representatives are requested to send to the Company a duly certified copy of the resolution passed by the Board of Directors authorizing their representatives to attend and vote at the AGM.
6. Members, Proxies and Authorised Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID/Folio No.
7. A route map providing directions to reach the venue of the 19th AGM is provided in the Notice.
8. Dividend on Preference Shares, if approved by the members at the AGM, will be paid within 15 days from the date of AGM to the preference shareholders whose names appears on the Register of Preference Shareholders as on 26th July, 2018 or Register of Beneficial Owners at the close of business hours on 26th July, 2018, as per details furnished by the Depositories for this purpose.
9. Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['SEBI Listing Regulations'] and Secretarial Standard on General Meetings ('Secretarial Standard - 2'), the details of Directors retiring by rotation and/or seeking appointment/re-appointment at the AGM are provided in '**Annexure I**', '**Annexure II**' and '**Annexure III**' to the Notice.
10. The amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account is required to be transferred to the Investor Education and Protection Fund ('IEPF'). Members may please note that all unclaimed dividends declared upto financial year 2008 have been transferred to IEPF.
11. Members who have not yet encashed their dividend warrants for the financial year 2012-13 and onwards are requested to contact the Company for the same without any delay.
12. In order to enable the Company to remit dividend, as and when declared, electronically through National Electronic Clearing Services (NECS), National Electronic Fund Transfer (NEFT), etc., members are requested to provide/update details of their bank accounts indicating the name of the bank, branch, account number, nine-digit MICR code and IFSC code (as appearing on the cheque) along with photocopy of the cheque/cancelled cheque. The said information should be submitted to the Company/Registrar and Transfer Agents ('RTA') if the shares are held in physical form and to the concerned Depository Participants ('DP'), if the shares are held in electronic form.

13. Pursuant to the provisions of Section 72 of the Act, members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company are requested to submit details to the RTA of the Company in the prescribed Form SH -13. Members holding shares in demat form may contact their respective DP for recording of nomination.
14. In case of joint holders attending the meeting, the member whose name appears as first holder in the order of names as per Register of members/Register of Beneficial Owners of the Company will be entitled to vote.
15. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company at least seven days before the date of the meeting, so that the information required by the members can be made available at the AGM.
16. Members holding shares:
 - a) in electronic (demat) form are advised to inform the particulars of their bank account, change of address and E-mail ID to their respective DP only. The Company or its RTA i.e. Link Intime India Private Limited cannot act on any request received directly from the members holding shares in demat mode for changes in any bank mandates or other particulars etc., and such instructions are required to be given directly by the members to their DP.
 - b) in physical form are advised to inform the particulars of their bank account, change of address and E-mail ID to RTA.
17. Members, whether holding shares in electronic or physical mode, are requested to quote their DP ID & Client ID or Folio No. for all correspondences with the Company/ RTA.
18. NRI members are requested to:
 - a) change their residential status on return to India permanently.
 - b) furnish particulars of bank account(s) maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code no., if not furnished earlier.
19. To protect the environment and disseminate all the communication promptly, members who have not registered their E-mail ID so far are requested to register the same with DP/RTA for receiving all the communications including Annual Reports, Notices etc. electronically.
20. Trading in the shares of the Company are compulsorily in dematerialized form for all investors. There are various advantages in keeping shares in dematerialized mode like no stamp duty, no/lesser risk of delivery, no loss in transit, prompt transfer etc. Hence, all the members who are holding shares in physical form are requested to get the same dematerialized.
21. Members holding shares under different Folio nos. in the same names are requested to apply for consolidation of Folios and send relevant Share Certificates to the Company's RTA for doing the needful.
22. It is observed that some members have still not surrendered their old Share Certificate(s) of Equity Shares of face value ₹ 10 each for exchange with the new Share Certificate(s) of Equity Shares of face value ₹ 5 each. Such members are requested to immediately surrender their old Share Certificate(s) of ₹ 10 each to the Company or its RTA for doing the needful.
23. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number ('PAN') by every participant in securities market. Members holding shares in dematerialized form are therefore requested to submit the PAN details to their respective DP. Members holding shares in physical form can submit their PAN details to the Company/RTA.
24. Members are requested to note that in case of transfer of shares held in physical form, submission of photocopy of PAN card of the transferee(s) along with the Transfer Deeds and Share Certificate(s) at the time of lodgement of transfer of shares are mandatory.

25. Pursuant to the provisions of Sections 101, 108 and 136 of the Act read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their E-mail ID either with their DP or the Company. The Notice of the AGM along with Annual Report for the year ended 31st March, 2018 is being sent by electronic mode to those members whose E-mail IDs are registered with the Company/ Depositories, unless a member has requested for a physical copy of the same.

Physical copies of the Annual Report are being sent by the permitted mode to those members who have not registered their E-mail IDs or have requested for the physical copy. The Annual Report for the year ended 31st March, 2018 and Notice convening AGM is available on the Company's website www.wockhardt.com.

26. **Voting through electronic means**

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ('remote e-voting') will be provided by National Securities Depository Limited ('NSDL').

Mr. Virendra Bhatt, Practicing Company Secretary (ACS No. 1157, CP No. 124) failing which Ms. Indrabala Javeri, Practicing Company Secretary (ACS No. 2209, CP No. 7245) has been appointed as Scrutinizers to scrutinize the remote e-voting process and voting at the venue of AGM in a fair and transparent manner.

Members are requested to note that the business may be transacted through electronic voting system and the Company is providing facility for voting by electronic means. It is hereby clarified that it is not mandatory for a member to vote using remote e-voting facility. A member may avail of the facility at his/her/its discretion, as per the instructions provided.

Facility of voting through Ballot Paper shall be made available at the AGM. Members attending the AGM, who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.

Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM, but shall not be entitled to cast their vote again at the AGM.

The e-voting period begins on **Tuesday, 31st July, 2018 at 9.00 a.m.** (IST) and ends on **Friday, 3rd August, 2018 at 5.00 p.m.** (IST). The e-voting module shall be disabled by NSDL for voting thereafter.

The members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 28th July, 2018 may cast their vote through e-voting or voting at the AGM.

A person who acquires shares of the Company and become member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. 28th July, 2018 may obtain the Login ID and Password by sending a request at evoting@nsdl.co.in

A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

The process/manner for availing e-voting facility and the instructions for members voting electronically are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on **“Forgot User Details/Password?”** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
 - b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to bhattivirendra1945@yahoo.co.in with a copy marked to evoting@nsdl.co.in
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries/grievances relating to e-voting, you may refer Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the Downloads section of www.evoting.nsdl.com or contact Mr. Amit Vishal, Senior Manager, NSDL, at the designated email ids: evoting@nsdl.co.in or amitv@nsdl.co.in or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

27. The voting rights of members shall be in proportion to their shares of the paid-up Equity Share Capital of the Company as of the cut-off date.
28. The Scrutinizer's decision on the validity of the e-voting and Ballot Paper shall be final and binding.
29. The Scrutinizer, after scrutinising the votes cast through e-voting and Ballot Paper, not later than 48 hours from the conclusion of the AGM, make a scrutinizer's report and submit the same to the Chairman or any Director authorised by the Board who shall countersign the same.
30. The results on resolutions shall be declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of requisite number of votes in favour of the resolutions.
31. The results declared along with Scrutinizer's Report shall be placed on the website of the Company www.wockhardt.com and on the website of NSDL <https://www.evoting.nsdl.com>. The results shall also be communicated to the Stock Exchanges on which shares of the Company are listed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

The Board of Directors as per recommendation of the Nomination and Remuneration Committee, appointed Ms. Zahabiya Khorakiwala (DIN: 00102689) as an Additional Director with effect from 30th October, 2017 pursuant to Section 161 of the Act read with the Company's Articles of Association.

The Board has decided to seek approval of the members at the ensuing AGM of the Company for her appointment as Director (Non-Executive) of the Company.

The Company has received notice in writing from a member under Section 160 of the Act proposing the candidature of Ms. Zahabiya Khorakiwala for the office of Non-Executive Director of the Company, copy of which is available on the website of the Company.

The details of Ms. Zahabiya Khorakiwala as required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard – 2, as applicable, are provided in '**Annexure I**' to the Notice.

In view of this, the Board of Directors recommends resolution as set out in item no. 5 for approval of the members of the Company by way of an Ordinary Resolution.

Save and except Dr. H. F. Khorakiwala, Ms. Zahabiya Khorakiwala, Dr. Huzaifa Khorakiwala and Dr. Murtaza Khorakiwala and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

This Statement may be regarded as disclosures under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard – 2.

Item Nos. 6 and 7

The term of 5 (five) years of Dr. Huzaifa Khorakiwala (DIN: 02191870) as Executive Director and Dr. Murtaza Khorakiwala (DIN: 00102650) as Managing Director shall expire on 30th March, 2019. Pursuant to the recommendations of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 4th May, 2018, re-appointed Dr. Huzaifa Khorakiwala and Dr. Murtaza Khorakiwala for further period of 5 years w.e.f. 31st March, 2019; and approved their remuneration not exceeding ₹ 2,40,00,000 (Rupees Two Crore Forty Lacs Only) each per annum for a period of 3 years as stated in item nos. 6 and 7 of the Notice respectively, subject to the approval of members of the Company and receipt of requisite approvals, if any.

Further, the members of the Company had earlier approved remuneration of Dr. Huzaifa Khorakiwala and Dr. Murtaza Khorakiwala through Postal Ballot upto 30th March, 2019 where the total amount of such basic salary; and perquisites & allowances shall not exceed aggregate of ₹ 2,40,00,000 (Rupees Two Crore Forty Lacs Only) each per annum.

Pursuant to the provisions of Sections 196, 197, 198 and any other applicable provisions, if any of the Act and the Rules framed thereunder read with Schedule V to the Act, the appointment and remuneration of Whole-time Director and Managing Director requires approval of the members in General Meeting.

Keeping in view of the above and as the existing approval of appointment and payment of remuneration of Dr. Huzaifa Khorakiwala and Dr. Murtaza Khorakiwala is valid up to 30th March, 2019, it is decided to seek approval of the members at the ensuing AGM of the Company.

Dr. Huzaifa Khorakiwala and Dr. Murtaza Khorakiwala satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for their re-appointment. They are also not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Dr. Huzaifa Khorakiwala and Dr. Murtaza Khorakiwala under Section 190 of the Act.

The details of Dr. Huzaifa Khorakiwala, Executive Director and Dr. Murtaza Khorakiwala, Managing Director as required under provisions of Section II of Part II of Schedule V to the Act, Regulation 36 of the SEBI Listing Regulations and Secretarial Standard – 2, as applicable, are stated in '**Annexure II**' to the Notice.

The Board of Directors recommends the resolutions stated in the item nos. 6 and 7 for the approval of the members of the Company by way of Special Resolution.

Save and except Dr. H. F. Khorakiwala, Dr. Huzaifa Khorakiwala, Dr. Murtaza Khorakiwala and Ms. Zahabiya Khorakiwala and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolutions.

This Statement may be regarded as disclosures under Regulation 36 of the SEBI Listing Regulations, Secretarial Standard – 2 and Schedule V to the Act.

Item Nos. 8, 9 and 10

Mr. Aman Mehta (DIN: 00009364), aged 71 years, Mr. Davinder Singh Brar (DIN: 00068502), aged 65 years and Dr. Sanjaya Baru (DIN: 05344208), aged 63 years were appointed as Independent Directors on the Board of the Company pursuant to provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and erstwhile Clause 49 of the Listing Agreement. They hold office as Independent Directors of the Company up to 31st March, 2019.

The Nomination and Remuneration Committee of the Board of Directors, on the basis of report of performance evaluation of Independent Directors, recommended Mr. Aman Mehta, Mr. Davinder Singh Brar and Dr. Sanjaya Baru as Independent Directors, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company. The summary of performance evaluation criteria for Independent Directors was based on attendance of Directors, decision taken in the interest of the organization, monitoring performance of organization based on agreed goals & financial performance and active participation in the affairs of the Company as Board & Committee members.

The Board of Directors, based on the performance evaluation of Independent Directors, and as per the recommendation made by Nomination and Remuneration Committee, considers that given their knowledge, background & experience and contributions made by them during their tenure, the continued association of Mr. Aman Mehta, Mr. Davinder Singh Brar and Dr. Sanjaya Baru would be in the interest of the Company and it is desirable to continue to avail their services as Independent Directors.

Mr. Aman Mehta, Mr. Davinder Singh Brar and Dr. Sanjaya Baru are not disqualified from being re-appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. In terms of Section 149 & other applicable provisions of the Act and SEBI Listing Regulations, as amended from time to time, Mr. Aman Mehta, Mr. Davinder Singh Brar and Dr. Sanjaya Baru, being eligible, are proposed to be re-appointed as Independent Directors for a second term of 5 (five) consecutive years up to 31st March, 2024.

The Company has received notice in writing from members under Section 160 of the Act proposing the candidature of Mr. Aman Mehta, Mr. Davinder Singh Brar and Dr. Sanjaya Baru for the office of Independent Directors of the Company, copies of which are available on the website of the Company.

Section 149 of the Act and provisions of the SEBI Listing Regulations prescribes that an Independent Director of the Company shall meet the criteria of independence. The Company has received declarations from Mr. Aman Mehta, Mr. Davinder Singh Brar and Dr. Sanjaya Baru that they meet with the criteria of independence as prescribed both under Section 149(6) of the Act and under SEBI Listing Regulations.

In the opinion of the Board, Mr. Aman Mehta, Mr. Davinder Singh Brar and Dr. Sanjaya Baru fulfills the conditions for their appointment as Independent Directors of the Company as specified in the Act, the Rules made thereunder and SEBI Listing Regulations and that they are independent of the management.

The details of Mr. Aman Mehta, Mr. Davinder Singh Brar and Dr. Sanjaya Baru as required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard – 2, as applicable, are provided in '**Annexure III**' to the Notice.

Copy of draft letters of appointment of Mr. Aman Mehta, Mr. Davinder Singh Brar and Dr. Sanjaya Baru setting out the terms and conditions of appointment are available for inspection at the Registered Office of the Company during normal business hours on all working days. Copy of the draft letters of appointment shall also be available for inspection at the AGM.

In view of this, the Board of Directors recommends resolutions as set out in item nos. 8, 9 and 10 for approval of the members of the Company by way of Special Resolution.

Mr. Aman Mehta, Mr. Davinder Singh Brar and Dr. Sanjaya Baru and their relatives are interested in the resolutions set out at item nos. 8, 9 and 10 of the Notice with regard to their respective appointments. None of the other Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolutions as set out at item nos. 8, 9 and 10 of the Notice.

This Statement may be regarded as disclosures under Regulation 36 of the SEBI Listing Regulations, Secretarial Standard – 2 and Schedule IV to the Act.

Item No. 11

Pursuant to the recommendation of Audit Committee, the Board considered and approved at its meeting held on 4th May, 2018, appointment of M/s. Kirit Mehta & Co., Cost Accountants, as Cost Auditors of the Company, for conducting the cost audit of the Company for the financial year ending 31st March, 2019 at a remuneration of ₹ 3,35,000 plus applicable taxes and reimbursement of out-of-pocket expenses.

Pursuant to the provisions of Section 148 of the Act and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company.

In view of this, the Board of Directors recommends the resolution as set out in item no. 11 of the Notice for approval/ratification by the members of the Company by way of an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No. 12

The Company at its last AGM held on 2nd August, 2017 sought members' approval for issuance of Non-Convertible Debentures ('NCDs') upto ₹ 1,200 crore on private placement basis through Special Resolution. Pursuant to Sections 42, 71 and other applicable provisions, if any, of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, in case of offer or invitation for NCDs, it shall be sufficient if the Company passes a prior Special Resolution only once in a year for all the offers or invitation for such debentures during the year. Thus, approval of Special Resolution received at the last AGM shall expire on 1st August, 2018. The members may note that the Company has not made any private placement of NCDs pursuant to the said authorisation.

The Board of Directors wish to seek fresh approval from the members at the ensuing AGM with respect to issuance of NCDs upto ₹ 1,200 crore on private placement basis in one or more tranches during a year starting from the date of fresh approval of Special Resolution by the members of the Company.

In order to re-pay/pre-pay term loan availed by the Company and for general corporate purposes, it is proposed to issue Secured/ Un-secured Redeemable Non-Convertible Debenture on Private Placement basis (listed/unlisted) for an amount not exceeding ₹ 1,200 crore, in one or more tranches.

The resolution is an enabling resolution and authorizes the Board of the Company to offer or give invitations for subscription of NCDs as may be required by the Company from time to time for a year from the date of passing of this resolution. Further, the issue of said NCDs is within the limits, as approved by the members, under Sections 180(1)(a) and 180(1)(c) of the Act. The Board will decide whether to issue debentures as secured or unsecured.

In view of this, the Board of Directors recommends the resolution as set out in item no. 12 of the Notice for approval of the members of the Company by way of a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

By **Order of the Board of Directors**

Narendra Singh
Company Secretary

Place : Mumbai
Date : 4th May, 2018

Annexure I to the Notice dated 4th May, 2018

Details of Director seeking appointment at the ensuing AGM in respect of item no. 5 to the Notice

[Pursuant to the provisions of SEBI Listing Regulations and Secretarial Standard – 2, as applicable]

Particulars	Ms. Zahabiya Khorakiwala
Age	35 years
Qualifications	Master's in Business Administration from the Indian School of Business
Brief Resume/Experience (including expertise in specific functional area)	She has experience of more than a decade in the area of strategy and leadership. Presently, she is heading Wockhardt Hospitals as the Managing Director and is responsible to strategic decisions, identifying new business opportunities and creating viable and sustainable business models to drive growth of overall operations of the hospital chain. Please refer Company's Annual Report 2017-18 for detailed profile.
Terms and Conditions of Appointment	Appointed as a Non-Executive Non-Independent Director with effect from 30 th October, 2017. Please refer resolution at item no. 5 of the Notice convening AGM on 4 th August, 2018 read with Explanatory Statement thereto.
Remuneration last drawn (including sitting fees, if any)	Sitting Fees of ₹ 2,00,000 paid during FY 2017-18
Remuneration proposed to be paid	Sitting Fees, as applicable
Date of first appointment on the Board	30 th October, 2017 upto the date of ensuing AGM
Shareholding in the Company as on 31st March, 2018	Nil
Relationship with other Directors/Key Managerial Personnel	Dr. H. F. Khorakiwala – Father Dr. Huzaifa Khorakiwala – Brother Dr. Murtaza Khorakiwala – Brother
Number of meetings of the Board attended during the financial year ended 31st March, 2018	2
Directorships of other Boards as on 31st March, 2018	Denarius Estate Development Private Limited Amadou Estate Development Private Limited Shravan Constructions Private Limited Merind Limited Wockhardt Hospitals Limited Khorakiwala Foundation Genista Trading and Services Private Limited RPG Life Sciences Limited
Membership/Chairmanship of Committees of other Boards as on 31st March, 2018	Wockhardt Hospitals Limited Securities Allotment Committee – Member Corporate Social Responsibility Committee – Member Merind Limited Stakeholders Relationship Committee – Member Corporate Social Responsibility Committee – Member RPG Life Sciences Limited Corporate Social Responsibility Committee – Member

Annexure II to the Notice dated 4th May, 2018

Details of Directors retiring by rotation / seeking re-appointment at the ensuing AGM in respect of item nos. 3, 6 and 7 to the Notice

[Pursuant to the provisions of Schedule V to the Act, SEBI Listing Regulations and Secretarial Standard – 2, as applicable]

I. GENERAL INFORMATION

(1) Nature of Industry:

Wockhardt is a Global Pharmaceutical and Biotech Company employing over 9,000 people and 27 nationalities with presence in USA, UK, Ireland, Mexico, Russia and many other countries. It has manufacturing and research facilities in India, USA & UK and a manufacturing facility in Ireland. Wockhardt has a significant presence in USA, Europe and India, with 62% of its global revenues coming from international businesses. Wockhardt is home to 600 plus scientists, of whom 70 plus are doctorates. Wockhardt is the only Company in the world where US FDA has given QIDP Status (Qualified Infectious Diseases Programme) for 5 of our Anti-bacterial discovery programmes – 2 of them are Gram Negative and 3 Gram Positive effective against untreatable “Superbugs”. Wockhardt’s entire Anti-infective portfolio particularly addresses the specific bacterial organism where resistances are high and breakthrough antibiotics are needed.

(2) Date or expected date of commencement of commercial production:

The Company started its commercial production in the year 1999.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable.

(4) Financial performance based on given indicators:

Particulars	Financial Year Ended (₹ in crore)					
	31.03.2018		31.03.2017		31.03.2016	
	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone
Total Income	4,057	2,534	4,129	2,546	4,519	2,278
Profit before Depreciation, Finance Cost and Tax	122	380	127	393	560	187
Profit (Loss) after Tax before Other Comprehensive Income	(667)	69	(226)	137	252	8
Total Comprehensive Income	(527)	69	(408)	136	387	8

(5) Foreign investments or collaborations, if any:

The Company does not have any foreign investment or collaborations except the direct investments in three overseas subsidiaries as under:

Sr. No.	Name of the Company	₹ in crore
1.	Wockhardt Bio AG	209.62
2.	Wockhardt Europe Limited	8.38
3.	Wockhardt UK Holdings Limited	75.27

Further, the Company has a total of 30 overseas subsidiaries.

II. INFORMATION ABOUT THE APPOINTEE

(A) Dr. Huzaifa Khorakiwala, Executive Director

(1) Background details

Dr. Huzaifa Khorakiwala, aged 47 years, is a Bachelor of Commerce graduate from Mumbai University. He holds a master’s degree in Business Management from Yale University School of Management, USA. He joined the Company in July 1996 and has over the years run various Wockhardt businesses and served in Corporate Administration. He is the Executive Director of the Company since April, 2009.

Dr. Huzaifa Khorakiwala devotes a significant part of his time to Wockhardt’s Corporate Social Responsibility activities. He serves as Trustee & CEO of Wockhardt Foundation.

As on the date of Notice, Dr. Huzaifa Khorakiwala does not hold directorship in any of the listed entities other than Wockhardt Limited. Further, he also holds directorship in other Companies viz. Merind Limited, Wockhardt Hospitals Limited, CSR Advisors Private Limited, Peace Cafee Welfare Foundation, OOF Ventures Private Limited, Zappa Jobs & Solutions Private Limited, 7 Peace Values Private Limited, I am Peacekeeper Enterprises Private Limited, Live 24 Communications Private Limited, I am Veg Enterprises Private Limited, Prohealth Catalysts Private Limited, The Peace Mission Private Limited and International Institute of CSR Foundation.

During the financial year 2017-18, 4 (four) Board meetings were held, 3 (three) of which were attended by him. He is a member of Corporate Social Responsibility Committee, Credit Facilities Committee and Share Allotment Committee of the Company.

Dr. Huzaifa Khorakiwala is the Chairman of Corporate Social Responsibility Committee and Member of Securities Allotment Committee of Wockhardt Hospitals Limited; and a Member of Corporate Social Responsibility Committee and Stakeholders Relationship Committee of Merind Limited.

Dr. Huzaifa Khorakiwala is son of Dr. H. F. Khorakiwala, Executive Chairman and brother of Dr. Murtaza Khorakiwala, Managing Director & Ms. Zahabiya Khorakiwala, Additional Director (Non-Executive). He is not related to any other Key Managerial Personnel of the Company.

As on the date of Notice, he holds 216,000 equity shares in the Company.

The above information may also be regarded as disclosures under SEBI Listing Regulations and Secretarial Standard – 2, as applicable.

(2) Past Remuneration

The total remuneration of Dr. Huzaifa Khorakiwala, in the capacity of Executive Director for the year ended 31st March, 2018 was ₹ 2.40 crore comprising of salary and perquisites. The said remuneration was approved for a period commencing from 31st March, 2017 to 30th March, 2019 by members through Postal Ballot on 12th January, 2017.

(3) Recognition or awards

Dr. Huzaifa Khorakiwala is a member of various associations like Entrepreneurs' Organisation (EO) and Rotary Club.

His latest awards include:

- 'Amity Leadership Award' awarded by Amity Business School @ 3rd Global Leadership Research Conference in March, 2018.
- 'CEO of the Year Award' awarded by Global CSR Excellence & Leadership awards organized by World CSR Day in February, 2018. Global CSR Excellence & Leadership awards is a platform for recognizing the best practices in CSR.
- 'Indian of the Year 2017 – Social Service Award' by ILC Power Brand in August, 2017.
- 'CSR Humanity Award' by IndiaCSR which is leading and only Indian business network for Corporate Social Responsibility (CSR) dedicated to making significant contributions by adding new dimensions and perspectives to the domain of CSR and Sustainability in May, 2017.

(4) Job Profile and his suitability

Dr. Huzaifa Khorakiwala as an Executive Director is responsible for overall management of the Company and day-to-day operations of the Company. Apart from overall management, he is responsible mainly for Corporate Administration and Corporate Social Responsibility. He plays an active role in business strategy and business development.

Considering his qualifications, vast experience and knowledge of the business in which Company operates, the remuneration proposed commensurate with his job profile and is justified.

(5) Remuneration proposed

The remuneration proposed for a period of 3 (three) years commencing from 31st March, 2019 to 30th March, 2022 continues to be the same as that of past remuneration approved by members through Postal Ballot on 12th January, 2017. The remuneration proposed to be paid to Dr. Huzaifa Khorakiwala is provided in item no. 6 of the Notice.

(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

The remuneration payable have been benchmarked with the remuneration being drawn by peers in similar capacity in Pharmaceuticals Companies of comparable size in the Pharmaceuticals industry and has been considered by the Nomination and Remuneration Committee of the Company at the meeting held on 4th May, 2018. The profile of Dr. Huzaifa Khorakiwala, his responsibilities, complex business operations, industry benchmark and size of the Company justify the payment of said remuneration.

(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any

Dr. Huzaifa Khorakiwala has no other pecuniary relationship with the Company except to the extent of his remuneration and shareholding in the Company. He is son of Dr. H. F. Khorakiwala, Executive Chairman and brother of Dr. Murtaza Khorakiwala, Managing Director. He is also brother of Ms. Zahabiya Khorakiwala, Additional Director (Non-Executive).

(B) Dr. Murtaza Khorakiwala, Managing Director

(1) Background details

Dr. Murtaza Khorakiwala, aged 45 years, represents a unique blend of scientific knowledge and business acumen. A graduate in Medicine from GS Medical College, Mumbai, India, and Master in Business Administration (MBA) from the University of Illinois, USA, he has been Managing Director of Wockhardt Limited since April 2009.

Thinking out of the box, challenging assumptions and innovation are some of the key principles that shape his strategic thought process. His young and dynamic leadership has become the ideal springboard for various corporate initiatives in creating a new Wockhardt.

A member of the executive committee of the Indian Pharmaceutical Association (IPA), he was the past Chairman of the Marketing Committee of the Bombay Management Association.

As on the date of Notice, Dr. Murtaza Khorakiwala does not hold directorship in any of the listed entities other than Wockhardt Limited. Further, he also holds directorship in other Companies viz. Wockhardt Hospitals Limited, Wockhardt Infrastructure Development Limited, Shraavan Constructions Private Limited, Dartmour Holdings Private Limited, Khorakiwala Holdings and Investments Private Limited, Palanpur Holdings and Investments Private Limited, Denarius Estate Development Private Limited, Amadou Estate Development Private Limited and Wockhardt Nigeria Limited and a Member of Governing Council of Khorakiwala Foundation.

During the financial year 2017-18, 4 (four) Board meetings were held, all of which were attended by him. He is a member of Credit Facilities Committee and Share Allotment Committee of the Company.

Further, he is also a Chairman in Audit Committee and Securities Allotment Committee of Wockhardt Hospitals Limited; holds membership in Audit Committee and Corporate Social Responsibility Committee of Khorakiwala Holdings and Investments Private Limited; and also hold Chairmanship in Corporate Social Responsibility Committee of Wockhardt Infrastructure Development Limited.

Dr. Murtaza Khorakiwala is son of Dr. H. F. Khorakiwala, Executive Chairman and brother of Dr. Huzaifa Khorakiwala, Executive Director & Ms. Zahabiya Khorakiwala, Additional Director (Non-Executive). He is not related to any other Key Managerial Personnel of the Company.

As on the date of Notice, he holds 2,26,200 equity shares in the Company.

The above information may also be regarded as disclosures under SEBI Listing Regulations and Secretarial Standard – 2, as applicable.

(2) Past Remuneration

The total remuneration of Dr. Murtaza Khorakiwala, in the capacity of Managing Director for the year ended 31st March, 2018 was ₹ 2.40 crore comprising of salary and perquisites. The said remuneration was approved for a period commencing from 31st March, 2017 to 30th March, 2019 by members through Postal Ballot on 12th January, 2017.

(3) Recognition or awards

Dr. Murtaza Khorakiwala is a member of Executive Council of Indian Pharmaceutical Association.

- He has received 'Business Icon of the year Award' by World HRD Congress in February, 2018.
- Received 'Family Legacy Business Award' by the Essel Group which aim to honour and recognise India's oldest family-run businesses which have expanded their empires over successive generations in May, 2017.
- Received 'European Quality Award' by the International Socrates Committee which chooses the most deserving award recipients by honouring their professional achievements in March, 2017.

(4) Job Profile and his suitability

Dr. Murtaza Khorakiwala as Managing Director is responsible for overall management of the Company and day-to-day operations of the Company.

Dr. Murtaza Khorakiwala joined Wockhardt in 2000 and has worked in various capacities in the Company. He was inducted on the Board in March, 2009. He has worked in Company's subsidiary in the UK and has been fully involved in the operations of the Company. Considering his qualifications, vast experience and deep knowledge of the business in which Company operates, the remuneration proposed commensurate with his job profile and is justified.

(5) Remuneration proposed

The remuneration proposed for a period of 3 (three) years commencing from 31st March, 2019 to 30th March, 2022 continues to be the same as that of past remuneration approved by members through Postal Ballot on 12th January, 2017. The remuneration proposed to be paid to Dr. Murtaza Khorakiwala is provided in the item no. 7 of the Notice.

(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

The remuneration payable have been benchmarked with the remuneration being drawn by peers in similar capacity in Pharmaceuticals Companies of comparable size in the Pharmaceuticals industry and has been considered by the Nomination and Remuneration Committee of the Company at the meeting held on 4th May, 2018. The profile of Dr. Murtaza Khorakiwala, his responsibilities, complex business operations, industry benchmark and size of the Company justify the payment of said remuneration.

(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any

Dr. Murtaza Khorakiwala has no other pecuniary relationship with the Company except to the extent of his remuneration and shareholding in the Company. He is son of Dr. H. F. Khorakiwala, Executive Chairman and brother of Dr. Huzaifa Khorakiwala, Executive Director. He is also brother of Ms. Zahabiya Khorakiwala, Additional Director (Non-Executive).

III. OTHER INFORMATION

(1) Reasons of loss or inadequate profits

The ongoing expenditures on remedial measures (for US FDA related matters) and strategic focus in R&D initiatives impacted the profitability of the Company.

Financial year 2017-18 has also experienced a major tax reform in India, Goods and Services Tax ('GST'), that had impacted domestic business of the Company. However, GST, being a major tax reform is expected to positively impact the economy in the long run while short-term disruptions were in line with the expectation.

As the Company has inadequate profits for the financial year 2017-18, payment of managerial remuneration is in compliance with Section II of Part II of Schedule V to the Act.

(2) Steps taken or proposed to be taken for improvement

During the year 2017-18, as a part of long-term strategic initiatives, the Company has undertaken various measures for sustainable value creation through cost containments, outsourcing of approved ANDAs by transfer to third party approved manufacturing locations for US market, working capital optimization and budgetary controls to improve efficiencies etc.

The strategic drive for improvement in the operational efficiencies across the organization's global operations and working capital, the Company during the year 2017-18, partnered with Accenture Consulting to leverage their global industry expertise. Rationalization and cost containment initiatives gave positive impact. In addition, during the year 2017-18, the Company took cognizance of subdued growth and profitability in the business due to various factors beyond the control of the organization, continued its prudent action for optimization of R&D expenses.

(3) Expected increase in productivity and profits in measurable terms

In addition to steps taken for improvement as detailed hereinabove, the Company's continued focus on new product launches in India, UK and Emerging Markets are expected to yield positive results in forthcoming periods. While it is difficult to give precise figures, the above initiatives are expected to improve further the productivity and profitability.

IV. DISCLOSURES

The disclosures on remuneration package of each managerial person and details of all elements of remuneration package, details of fixed components & performance linked incentives, performance criteria, service contracts, notice period, severance fees, stock option details, on the basis of applicability, are disclosed in the Report on Corporate Governance and Board's Report forming part of this Annual Report.

Annexure III to the Notice dated 4th May, 2018

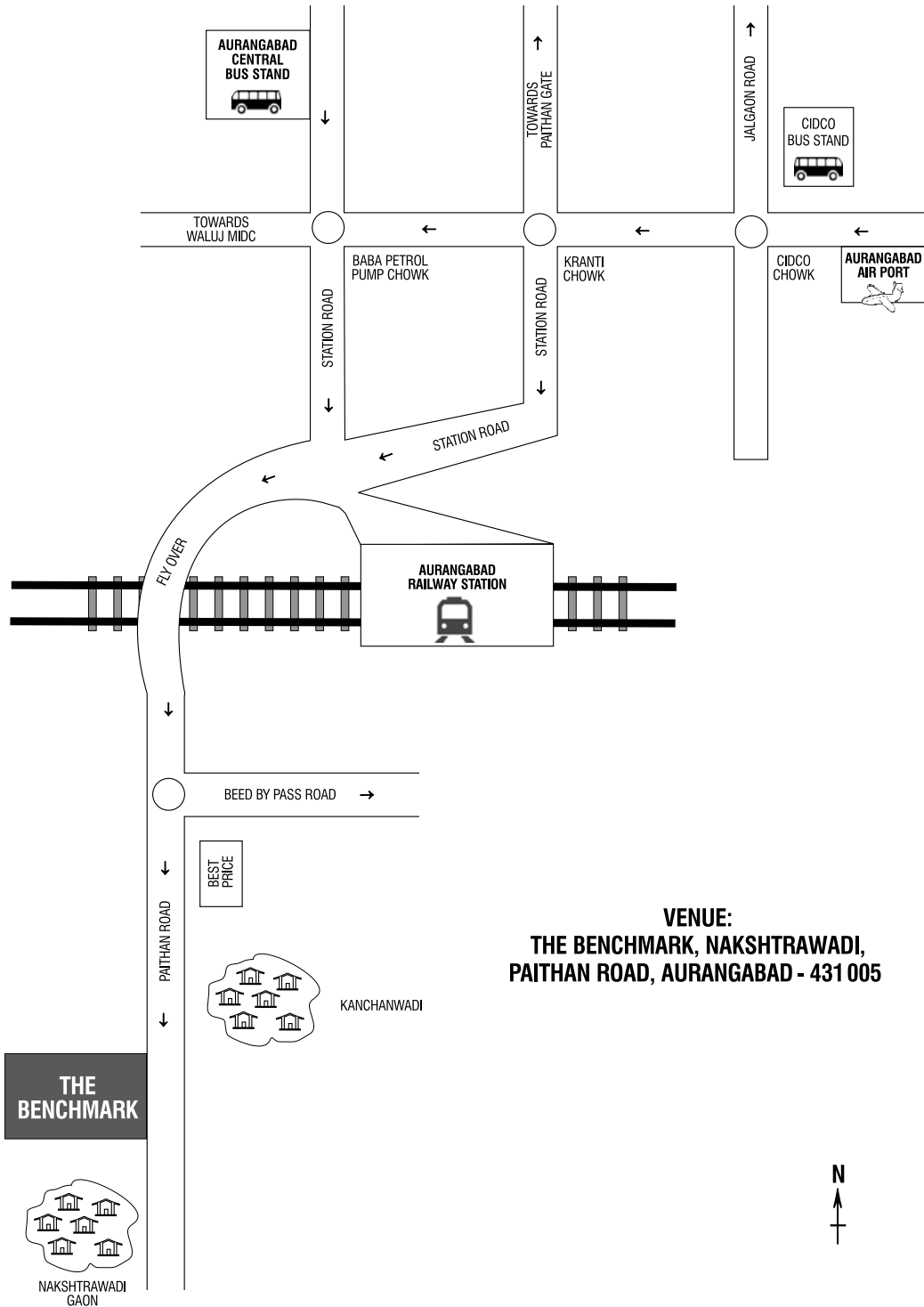
Details of Directors seeking re-appointment at the ensuing AGM in respect of item nos. 8, 9 and 10 to the Notice

[Pursuant to the provisions of SEBI Listing Regulations and Secretarial Standard – 2, as applicable]

Particulars	Mr. Aman Mehta	Mr. Davinder Singh Brar	Dr. Sanjaya Baru
Age	71 years	65 years	63 years
Qualifications	Graduated with Honours degree in Economics	B.E. (Electrical) and Master's degree in Management	PhD and Masters Degree in Economics
Brief Resume/Experience (including expertise in specific functional area)	More than three decades of experience in various positions with the HSBC Group. Kindly refer Company's Annual Report 2017-18 for detailed profile	More than three decades of experience in Pharmaceutical Industry. Kindly refer Company's Annual Report 2017-18 for detailed profile	In the past, he was the official spokesman and media advisor to the Prime Minister of India. Kindly refer Company's Annual Report 2017-18 for detailed profile
Terms and Conditions of Re-appointment	As per resolution at Item No. 8 of the Notice convening AGM on 4 th August, 2018 read with Explanatory Statement thereto	As per resolution at Item No. 9 of the Notice convening AGM on 4 th August, 2018 read with Explanatory Statement thereto	As per resolution at Item No. 10 of the Notice convening AGM on 4 th August, 2018 read with Explanatory Statement thereto
Remuneration last drawn (including sitting fees, if any)	Sitting Fees of ₹12,00,000 during FY 2017-18	Sitting Fees of ₹12,00,000 during FY 2017-18	Sitting Fees of ₹9,00,000 during FY 2017-18
Remuneration proposed to be paid	Sitting Fees, as applicable	Sitting Fees, as applicable	Sitting Fees, as applicable
Date of first appointment on the Board	12 th February, 2004	6 th August, 2012	6 th August, 2012
Shareholding in the Company as on 31st March, 2018	2,500 equity shares	500 equity shares (jointly as first holder)	500 equity shares
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Number of meetings of the Board attended during the financial year ended 31st March, 2018	4	4	3
Directorships of other Boards as on 31st March, 2018	<ol style="list-style-type: none"> 1. PCCW Ltd., Hongkong 2. HKT Ltd., Hongkong 3. Tata Consultancy Services Limited 4. Godrej Consumer Products Limited 5. Max Financial Services Limited 6. Tata Steel Limited 7. Vendanta Limited 	<ol style="list-style-type: none"> 1. Suraj Hotels Private Limited 2. Suraj Overseas Private Limited 3. Madhubani Investments Private Limited 4. Green Vally Land and Development Private Limited 5. Davix Management Services Private Limited 6. GVK Biosciences Private Limited 7. GVK Davix Technologies Private Limited 8. Inogent Laboratories Private Limited 9. GVK Davix Research Private Limited 10. Mphasis Limited 11. Maruti Suzuki India Limited 12. Davix Pharmaceuticals Private Limited 13. Excelra Knowledge Solutions Private Limited 14. Mountain Trail Foods Private Limited 	<ol style="list-style-type: none"> 1. Artemis Medicare Services Limited 2. Invest India 3. Artemis Global Life Sciences Limited 4. Parampara Family Business Institute

Particulars	Mr. Aman Mehta	Mr. Davinder Singh Brar	Dr. Sanjaya Baru
Membership / Chairmanship of Committees of other Boards as on 31st March, 2018	<p>PCCW Ltd., Hongkong</p> <ul style="list-style-type: none"> • Audit Committee – Chairman • Nomination Committee – Chairman • Remuneration Committee – Chairman <p>HKT Ltd., Hongkong</p> <ul style="list-style-type: none"> • Nomination – Chairman <p>Tata Consultancy Services Limited</p> <ul style="list-style-type: none"> • Audit Committee – Chairman • Nomination & Remuneration Committee – Chairman • Bank Account – Member <p>Godrej Consumer Products Limited</p> <ul style="list-style-type: none"> • Audit Committee- Member • Nomination Committee – Member • HR Committee – Member <p>Max Financial Services Limited</p> <ul style="list-style-type: none"> • Nomination & Remuneration Committee- Member • Audit Committee – Member • CSR Committee – Member • Risk Management Committee – Member <p>Tata Steel Limited</p> <ul style="list-style-type: none"> • Audit Committee – Member • Risk Management Committee – Member <p>Vedanta Limited</p> <ul style="list-style-type: none"> • Nomination & Remuneration Committee – Chairman • Audit Committee – Member • CSR Committee - Member 	<p>Maruti Suzuki India Limited</p> <ul style="list-style-type: none"> • Audit Committee – Chairman • Shareholders Relationship Committee – Member • Nomination & Remuneration Committee – Chairman <p>Mphasis Limited</p> <ul style="list-style-type: none"> • Audit Committee – Member • Shareholders Relationship Committee - Chairman • ESOP Compensation Committee - Member • CSR Committee - Member • Treasury & Operations Committee – Chairman • Share Transfer Committee – Member • Nomination & Remuneration Committee – Member • Strategy Committee – Member <p>GVK Biosciences Private Limited</p> <ul style="list-style-type: none"> • Audit Committee – Member • Compensation Committee - Chairman <p>Inogen Laboratories Private Limited</p> <ul style="list-style-type: none"> • Audit Committee – Member • CSR Committee – Chairman <p>Excelra Knowledge Solutions Private Limited</p> <ul style="list-style-type: none"> • CSR Committee – Member 	<p>Artemis Medicare Services Limited</p> <ul style="list-style-type: none"> • Audit Committee – Member

ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING



VENUE:
THE BENCHMARK, NAKSHTRAWADI,
PAITHAN ROAD, AURANGABAD - 431 005

WOCKHARDT LIMITED

Registered Office: D-4 MIDC, Chikalhana, Aurangabad - 431 006

CIN: L24230MH1999PLC120720 • **Phone:** 91-240-6632222 • **Fax:** 91-240-2489219

Email id: investorrelations@wockhardt.com • **Website:** www.wockhardt.com

19TH ANNUAL GENERAL MEETING

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :	_____
Registered Address :	_____ _____
Email ID :	_____
Folio No./Client ID :	_____
DP ID :	_____

I/We, being the Member(s) of _____ shares of the above named Company, hereby appoint:

1. Name : _____ Address : _____

 Email Id : _____ Signature : _____ or failing him/her

2. Name : _____ Address : _____

 Email Id : _____ Signature : _____ or failing him/her

3. Name : _____ Address : _____

 Email Id : _____ Signature : _____

as my/our proxy to attend and vote (on a Poll) for me/us and on my/our behalf at the Nineteenth Annual General Meeting of the Company to be held on Saturday, 4th August, 2018 at 12.00 noon at The Benchmark, Nakshatrawadi, Paithan Road, Aurangabad - 431 005, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions				
Ordinary Business			For	Against
1.	Consider and Adopt			
	a) Audited Financial Statement of the Company for the financial year ended 31 st March, 2018 together with the Reports of the Board of Directors and Auditors thereon			
	b) Audited Consolidated Financial Statement of the Company for the financial year ended 31 st March, 2018 and the Report of Auditors thereon			
2.	To declare dividend on Preference Shares at the rate of 0.01%, absorbing a sum of ₹ 2,98,557			
3	To appoint a Director in place of Dr. Huzaifa Khorakiwala (DIN: 02191870), who retires by rotation and being eligible, offers himself for re-appointment			

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WOCKHARDT LIMITED

Resolutions		
Special Business	For	Against
4.	Ratification of appointment of Haribhakti & Co. LLP, Chartered Accountants as the Statutory Auditors	
5.	Appointment of Ms. Zahabiya Khorakiwala as Director (Non-Executive) of the Company	
6.	Re-appointment of Dr. Huzaifa Khorakiwala as an Executive Director and Fixation of Remuneration	
7.	Re-appointment of Dr. Murtaza Khorakiwala as Managing Director and Fixation of Remuneration	
8.	Re-appointment of Mr. Aman Mehta as an Independent Director of the Company	
9.	Re-appointment of Mr. Davinder Singh Brar as an Independent Director of the Company	
10.	Re-appointment of Dr. Sanjaya Baru as an Independent Director of the Company	
11.	Ratification of remuneration payable to Cost Auditors for the Financial Year 2018-19	
12.	Approval for issuance of Non-Convertible Debentures ('NCDs') upto Rs. 1,200 crore on private placement basis	

Signed on the _____ day of _____ 2018

Affix
a
revenue
stamp

Signature of shareholder _____

Signature of Proxy holder _____

Notes:

- The Proxy Form in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.**
- A member entitled to attend and vote at the Annual General Meeting is entitled to appoint proxy/proxies to attend and vote instead of himself and such proxy/proxies need not be a member of the Company.**
- Pursuant to Section 105 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
- This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped / inadequately stamped or forms in which the stamps are not cancelled shall be treated as invalid.