

12th July, 2019

BSE Limited P J Towers, Dalal Street, Mumbai 400 001 <u>Scrip Code: 532300</u>	National Stock Exchange of India Limited Exchange Plaza Bandra-Kurla Complex, Bandra (E), Mumbai 400 051 <u>NSE Symbol – WOCKPHARMA</u>
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Dear Sirs,

Sub: Compliance Report on Corporate Governance

In compliance with Regulation 27(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Compliance Report on Corporate Governance for the quarter ended 30th June, 2019.

Kindly acknowledge receipt of the same.

Thanking you,

For **Wockhardt Limited**



Narendra Singh
Company Secretary



Encl: As above



Corporate Governance Report

1. Name of Listed Entity - Wockhardt Limited
2. Quarter ending - 30th June, 2019

I. Composition of Board of Directors.

Title (Mr./Ms)	Name of the Director	PAN & DIN		Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Date of Appointment In the current term	Tenure	No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity* (Refer Regulation 26(1) of Listing Regulations)
		PAN	DIN						
Dr.	Habil F Khorakwala §	AABPK4415C	00045608	Chairperson - Executive	01.03.2015	29.02.2020	1	0	0
Dr.	Huzafia H Khorakwala	ABLPK6715C	02191870	Executive	31.03.2019	30.03.2024	1	1	0
Dr.	Murtaza H Khorakwala	AAZPK7040H	00102650	Managing Director - Executive	31.03.2019	30.03.2024	1	0	1
Ms.	Rima Marhalia #	AAHPM4259Q	00444343	Nominee	06.05.2019	-	1	0	0
Dr.	Sanjaya Baru	AAFPM4429H	05344208	Non-Executive - Independent	01.04.2019	-	2	2	1
Mr.	Aman Mehta	AAGPM5030J	00009364	Non-Executive - Independent	01.04.2019	31.03.2024	5	5	1
Mr.	D S Brar	AAGPB0665A	00068502	Non-Executive - Independent	01.04.2019	-	3	4	2
Ms.	Tasneem Mehta &	AAAPZ1346C	05008664	Non-Executive - Independent	30.09.2014	29.09.2019	1	2	0
Mr.	Baldev Raj Arora	AAAPAS988R	00194168	Non-Executive - Independent	28.05.2015	27.05.2020	2	3	1
Mr.	Vinesh Kumar Jairath	AAYPJ0758C	00391684	Non-Executive - Independent	10.11.2016	09.11.2021	6	8	2
Ms.	Zahabiya H Khorakwala	ANMPK3942N	00102689	Non-Executive - Non-Independent	30.10.2017	-	2	0	1

§ Re-appointed for a term of 5 years as an Executive Chairman from the end of the current tenure i.e. 29th February, 2020 at the Board Meeting held on 6th May, 2019 subject to the approval of the shareholders by way of a special resolution at the ensuing Annual General Meeting.

*A Director, wherever he is the Chairperson of the Committee, is also a member of the Committee.

Chief General Manager at Export-Import Bank of India has been appointed as a Nominee Director with effect from 6th May, 2019 at its Board Meeting held on 6th May, 2019.

& Re-appointed for the 2nd term of 5 years as an Independent Director from the end of the current tenure i.e. 29th September, 2019 at the Board Meeting held dated 6th May, 2019 subject to the approval of the shareholders by way of Special Resolution at the ensuing Annual General Meeting.

II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)
1. Audit Committee *	Mr. Aman Mehta	Chairperson - Non-Executive - Independent
	Mr. D S Brar	Non-Executive - Independent
	Dr. Sanjaya Baru	Non-Executive - Independent
	Ms. Tasneem Mehta	Non-Executive - Independent
	Mr. Baldev Raj Arora	Non-Executive - Independent
	Mr. Vinesh Kumar Jairath	Non-Executive - Independent
2. Nomination & Remuneration Committee *	Mr. D S Brar	Chairperson - Non-Executive - Independent
	Dr. Habil F. Khorakwala	Executive
	Dr. Sanjaya Baru	Non-Executive - Independent
	Mr. Aman Mehta	Non-Executive - Independent
3. Risk Management Committee	Dr. Habil F. Khorakwala	Chairperson - Executive
	Dr. Murtaza H Khorakwala	Executive
	Mr. D S Brar	Non-Executive - Independent
	Mr. Manas Datta	Chief Financial Officer (Member)
4. Stakeholders Relationship Committee *	Dr. Sanjaya Baru	Chairperson - Non-Executive - Independent
	Mr. Aman Mehta	Non-Executive - Independent
	Mr. D S Brar	Non-Executive - Independent
	Ms. Tasneem Mehta	Non-Executive - Independent
	Mr. Baldev Raj Arora	Non-Executive - Independent
	Mr. Vinesh Kumar Jairath	Non-Executive - Independent

* Consequent to retirement of Mr. Shekhar Datta an Independent Director on 31st March, 2019, Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee was re-constituted with effect from 1st April, 2019. In the re-constituted Committees, Mr. Aman Mehta, Mr. D S Brar and Dr. Sanjaya Baru, Independent Directors, were appointed as Chairman of the said Committees respectively.

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	Maximum gap between any two consecutive (in number of days)
28.01.2019	06.05.2019	97 (excluding date of meetings)

IV. Meeting of Committees**

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
06.05.2019	Yes	28.01.2019	07 (excluding date of meetings)

** Details provided only for Audit Committee

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT@	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

@Transactions with Wockhardt Bio AG, Related Party, are considered material and approval of shareholders have been obtained at the Annual General Meeting held on 15th September, 2014. Further, pursuant to Regulation 27(2)(b) of SEBI (LODR) Regulations, 2015, the material transactions with Wockhardt Bio AG for the quarter ended 30th June, 2019 also forms part of this Report.

Note: During the year FY 2018-19, pursuant to Section 188(1) of the Companies Act, 2013 and Regulation 23 of the SEBI Listing Regulations, approval of the members of the Company was sought in relation to issue and allotment up to 100,00,00,000 (One Hundred Crore) 4% Non-Convertible Redeemable Preference Shares (NCCRPS) of face value of Rs. 5 each, in one or more tranches, aggregating Rs. 500 crore on a preferential basis to any one or a combination of the promoter group entities namely Humza Consultants, Habil Khorakwala Trust and Khorakwala Holdings and Investments Private Limited (KHPL) vide Postal Ballot on 14th December, 2018. In terms of the said approval of the members, the Company has so far allotted 50 crore NCCRPS of Rs. 5 each to Humza Consultants and KHPL.

VI. Affirmations

- The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Yes
- The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - Audit Committee - Yes
 - Nomination & remuneration committee - Yes
 - Stakeholders relationship committee - Yes
 - Risk Management committee - Yes
- The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Yes
- The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Yes
- This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:
 - The Report for quarter ended 31st March, 2019 was placed before the Board of Directors at their meeting held on 8th May, 2019.
 - This Report for quarter ended 30th June, 2019 shall be placed before Board at the ensuing Board Meeting.

Narendra Singh
Company Secretary and Compliance Officer

12th July, 2019



WOCKHARDT LIMITED**DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS FOR THE
QUARTER ENDED 30TH JUNE, 2019**

Name of Related Party	Name of transactions	Amount of transaction for the quarter ended 30th June, 2019 (Rs. in crores)
Wockhardt Bio AG (Subsidiary Company)	Purchase of Material Consumables	0.28
	Novation of Outlicensing Rights	10.45
	R&D Service	14.11
	Guarantee Fees Income	3.07
	Management Fees	1.01
	Sales of Finished Goods	29.46
	Purchase of Fixed Assets	2.97
	Expenses Recovered	0.10
	Expenses Reimbursed	10.32
	Advances adjusted against Export of Goods & Services	5.42
Total		77.19
Note: The above figures are unaudited subject to review of Auditors		



Narendra Singh
Company Secretary and Compliance Officer



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