

8<sup>th</sup> June, 2020

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

**Subject: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith disclosure of Related Party Transactions on a consolidated basis for the half year ended 31<sup>st</sup> March, 2020 in the format as prescribed.

Kindly take the above information on record.

Thanking you,

For **Wockhardt Limited**



**Gajanand Sahu**  
**Company Secretary**

Encl: As above



**WOCKHARDT LIMITED**

**Consolidated disclosure of related party transactions and balances for the half year ended March 31, 2020**

As per Ind AS 24, the list of Related Parties and disclosure of transactions with these parties are given below:

**a) Parties where significant influence/ control exists**

***Other parties exercising control***

Humuza Consultants \*

\* Themisto Trustee Company Private Limited holds shares in the Company in its capacity as the trustee of Habil Khorakiwala Trust which in turn holds these shares in its capacity as the partner of the partnership firm Humuza Consultants.

Habil Khorakiwala Trust \*\*

\*\* Themisto Trustee Company Private Limited holds shares in the Company in its capacity as the trustee of Habil Khorakiwala Trust.

**b) Other related party relationships where transactions have taken place during the year**

***Enterprises over which Key Managerial Personnel exercise significant influence/control***

The Peace Mission Private Limited ( formerly Tohfaa Gifting Private Limited)

Palanpur Holdings and Investments Private Limited

Khorakiwala Holdings and Investments Private Limited

Wockhardt Hospitals Limited

Merind Limited

Wockhardt Foundation

Carol Info Services Limited

Dr. Habil Khorakiwala Education and Health Foundation ( Trust)-[Wockhardt Global School]

***Key managerial personnel***

H.F.Khorakiwala- Chairman

Shekhar Datta- Non-Executive Independent Director (upto March 31, 2019)

Aman Mehta- Non-Executive Independent Director

D S Brar- Non-Executive Independent Director

Sanjaya Baru- Non-Executive Independent Director

Tasneem Mehta- Non-Executive Independent Director

Baldev Raj Arora- Non-Executive Independent Director

Vinesh Kumar Jairath- Non-Executive Independent Director

Zahabiya Khorakiwala - Non-Executive Non- Independent Director

Huzaifa Khorakiwala - Executive Director

Murtaza Khorakiwala - Managing Director

Rima Marphatia (Nominee Director from EXIM) (w.e.f. May 06, 2019)

**WOCKHARDT LIMITED**
**c) Transactions with related parties during the half year ended March 31, 2020 :**  
**(All the amounts mentioned below for the disclosure are the contractual amounts based on the arrangement with respective parties)**

	Half year ended March 31, 2020 ₹ in crore	Half year ended March 31, 2020 USD in million	Half year ended March 31, 2019 ₹ in crore	Half year ended March 31, 2019 USD in million
<b>Key managerial personnel</b>				
Remuneration [Chairman ₹ 1.47 crore (Previous year - ₹ 1.40 crore), Managing Director ₹ 1.27 crore (Previous year - ₹ 1.20 crore), Executive Director ₹ 1.27 crore (Previous year - ₹ 1.20 crore)]	4.01	0.53	3.80	0.55
Contribution to Provident fund [Chairman ₹ 0.10 crore (Previous year - ₹ 0.16 crore), Managing Director ₹ 0.10 crore (Previous year - ₹ 0.13 crore), Executive Director ₹ 0.10 crore (Previous year - ₹ 0.13 crore)]	0.30	0.04	0.42	0.06
Remuneration payable [Chairman ₹ 0.13 crore, Managing Director ₹ 0.09 crore, Executive Director ₹ 0.09 crore]	0.31	0.04	-	-
Director sitting fee paid [ Shekhar Datta ₹ Nil (Previous year - ₹ 0.05 crore), D S Brar ₹ 0.08 crore (Previous year - ₹ 0.06 crore), Sanjaya Baru ₹ 0.08 crore (Previous year - ₹ 0.06 crore), Tasneem Mehta ₹ 0.09 crore (Previous year - ₹ 0.06 crore), Baldev Raj Arora ₹ 0.09 crore (Previous year - ₹ 0.08 crore), Aman Mehta ₹ 0.06 crore (Previous year - ₹ 0.06 crore), Vinesh Kumar Jairath ₹ 0.09 crore (Previous year - ₹ 0.08 crore), Zahabiya Khorakiwala ₹ 0.03 crore (Previous year - ₹ Nil), Rima Marphatia ₹ 0.03 crore (Previous year - ₹ Nil) ]	0.55	0.07	0.45	0.07
Reimbursement of Expenses to D S Brar	0.01	-	0.003	-
<b>Other parties exercising control</b>				
Issue of Non-Convertible Non-Cumulative Redeemable Preference Shares (NCCRPS) to Humuza Consultants	-	-	200.00	28.90
Dividend on preference shares to Humuza Consultants	5.81	0.77	2.19	0.32
Loan taken from Humuza Consultants and other parties related to subsidiary companies	148.49	19.65	-	-
Interest on Loan from Humuza Consultants	2.72	0.36	-	-
<b>Enterprise over which Key Managerial Personnel exercise significant influence/Control</b>				
Rent paid [Palampur Holdings and Investments Private Limited ₹ 0.46 crore (Previous year - ₹ 0.46 crore), Wockhardt Hospitals Limited ₹ Nil (Previous year - ₹ 0.36 crore), Carol Info Services Limited ₹ 37.54 crore (Previous year - ₹ 35.41 crore)]	38.00	5.03	36.23	5.23
* rent paid has been disclosed as Right of use assets and Lease liabilities in accordance with Ind AS 116				
Contribution and reimbursement of expenses given to Wockhardt Foundation	-	-	1.20	0.17
Donation paid to Dr. Habil Khorakiwala Education and Health Foundation (Trust)	0.53	0.07	0.14	0.02
Reimbursement of Expenses [Wockhardt Hospitals Limited ₹ Nil (Previous year - ₹ 0.03 crore), Carol Info Services Limited ₹ 0.91 crore (Previous year - ₹ 0.94 crore), The Peace Mission Private Limited (formerly Tohfaa Gifting Private Limited) ₹ 0.09 crore (Previous year - ₹ 0.51 crore)]	1.00	0.13	1.48	0.21
Rent and other miscellaneous income [Wockhardt Hospitals Limited ₹ 0.02 crore (Previous year - ₹ 0.01 crore), Wockhardt Foundation ₹ 0.001 crore (Previous year - ₹ 0.004 crore), Dr. Habil Khorakiwala Education and Health Foundation (Trust) ₹ 0.002 crore (Previous year - ₹ 0.0002 crore) ]	0.02	-	0.01	-
Sale of Finished goods to Wockhardt Hospitals Limited	0.02	-	-	-
Salary paid to the teaching staff of Wockhardt Global School	1.36	0.18	1.09	0.16
Dividend on preference shares to Khorakiwala Holdings and Investments Private Limited	5.28	0.70	16.55	2.39
Advance to Carol Info Services Limited	-	-	5.05	0.73
Advances recovered from Carol Info Services Limited	-	-	5.05	0.73
Loan taken from [Khorakiwala Holdings and Investments Private Limited ₹ 5.00 crore, Merind Limited ₹ 58.40 crore]	63.40	8.39	-	-
Interest on loan taken [Khorakiwala Holdings and Investments Private Limited ₹ 0.97 crore, Merind Limited ₹ 1.25 crore]	2.22	0.29	-	-
Issue of Non-Convertible Non-Cumulative Redeemable Preference Shares (NCCRPS) to Khorakiwala Holdings and Investments Private Limited	-	-	50.00	7.22
Redemption of Non-Convertible Cumulative Redeemable Preference Shares (NCRPS) issued to Khorakiwala Holdings and Investments Private Limited	-	-	21.62	3.12
Premium paid on Redemption of above Preference Shares	-	-	7.69	1.11
Redemption of Optionally Convertible Cumulative Redeemable Preference Shares (OCCRPS) issued to Khorakiwala Holdings and Investments Private Limited	-	-	9.26	1.34

The Company has given school premises on lease to Wockhardt Global School without rent

During the year ended March 31, 2020, the Company has extended the redemption period by a year from existing redemption period on March 31, 2020 to March 31, 2021 of 160,000,000, 0.01% Non-Convertible Cumulative Redeemable Preference Shares (NCRPS Series 5) together with the redemption premium amounting to Rs. 99.84 crore, held by the Promoter Group with a right to earlier redemption by giving one month notice by the either parties. Premium of 8% p.a. shall be payable for the extended period upto the date of redemption on the redemption value. The redemption of these preference shares amounting to Rs. 99.84 crore were also extended during the previous year from March 31, 2019 to March 31, 2020 with a similar right of to earlier redemption by giving one month notice by either parties post June 30, 2020. The premium of 4% p.a during the previous year, was payable for the extended period upto redemption on the redemption value.

**WOCKHARDT LIMITED-CONSOLIDATED FINANCIAL STATEMENTS**
**d) Related party balances**

(All the amounts mentioned below for the disclosure are the contractual amounts based on the arrangement with respective parties. Where such amounts are different from carrying amounts as per Ind AS financial statements, their carrying values have been separately disclosed in brackets. These balances were presented on net basis during the previous year).

	As at March 31, 2020	As at March 31, 2020	As at March 31, 2019	As at March 31, 2019
	₹ in crore	USD in million	₹ in crore	USD in million
<b>Enterprise over which Key Managerial Personnel exercise significant influence/Control</b>				
Trade receivables [Wockhardt Hospitals Limited ₹ 0.05 crore (Previous year - ₹ 0.001 crore), Wockhardt Foundation ₹ 0.003 crore (Previous year - ₹ 0.01 crore), Dr. Habil Khorakiwala Education and Health Foundation (Trust) ₹ 0.04 crore (Previous year - ₹ 0.04 crore), Merind Limited ₹ Nil (Previous year - ₹ 0.57 crore)]	<b>0.09</b>	<b>0.01</b>	0.62	0.09
Trade Payables [Wockhardt Hospitals Limited ₹ 0.63 crore (Previous year - ₹ 0.13 crore), Carol Info Services Limited ₹ 2.68 crore (Previous year - ₹ 1.09 crore), Palanpur Holdings and Investments Private Limited ₹ 1.65 crore (Previous year - ₹ 0.66 crore), The Peace Mission Private Limited ₹ 0.02 crore (Previous year- ₹ 0.01 crore)]	<b>4.98</b>	<b>0.66</b>	1.89	0.27
Loan taken [Merind Limited ₹ 59.53 crore (Previous year - ₹ Nil), Khorakiwala Holdings and Investments Private Limited ₹ 26.25 crore (Previous year- ₹ Nil), Humuza Consultants ₹ 127.44 crore (Previous year- ₹ Nil), Other parties related to subsidiary companies ₹ 23.05 crore (Previous year- ₹ Nil) ]	<b>236.27</b>	<b>31.26</b>	-	-
Preference shares [Khorakiwala Holdings and Investments Private Limited ₹ 130.00 crore (Previous year- ₹ 130.00 crore), Humuza Consultants ₹ 200.00 crore (Previous year- ₹ 200.00 crore) [Carrying amount : Khorakiwala Holdings and Investments Private Limited ₹ 149.62 crore (Previous year - ₹ 142.79 crore), Humuza Consultants ₹ 200.30 crore (Previous year - ₹ 187.16 crore) ]	<b>330.00</b>	<b>43.66</b>	330.00	47.68
Security deposit given to Carol Info Services Limited - Transaction value [Carrying amount ₹ 32.51 crore (Previous year - ₹ 30.21 crore)]	<b>55.50</b>	<b>7.34</b>	55.50	8.02
Security deposit given to Palanpur Holdings and Investments Private Limited	<b>2.75</b>	<b>0.36</b>	2.75	0.40

**Convenience translation**

The accompanying financial statements have been prepared in Indian rupees, the national currency of India and the functional currency of the Company. Solely for the convenience of the reader, the financial statements as of March 31, 2020 and March 31, 2019 have been translated into United States dollars at the closing rate USD 1 = ₹ 75.5800 (previous year: USD 1 = ₹ 69.2075). No representation is made that the Indian rupee amounts have been, could have been or could be converted into United States dollars at such a rate or any other rate, or at all.