

16th June, 2017

BSE Limited Corporate Relations Department 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: Minutes of Postal Ballot

In furtherance of our intimation dated 9th June, 2017 with respect to disclosure of voting results of Postal Ballot, we are pleased to enclose herewith a copy of Minutes of Postal Ballot.

Kindly take the above information on record.

Thanking You,

For **Wockhardt Limited**



Narendra Singh
Company Secretary

Encl: As above



MINUTES OF ANNOUNCEMENT OF RESULT OF RESOLUTION PASSED BY WAY OF POSTAL BALLOT BY THE SHAREHOLDERS OF WOCKHARDT LIMITED ON THURSDAY, 8TH JUNE, 2017 AT GLOBAL HEADQUARTERS - WOCKHARDT TOWERS, BANDRA-KURLA COMPLEX, BANDRA (EAST), MUMBAI – 400 051

The Board of Directors at its Meeting held on 4th May, 2017 decided to obtain consent of the shareholders of the Company through Postal Ballot pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time.

The Board of Directors approved the Notice of Postal Ballot in respect of approval for raising of additional capital by way of one or more public or private offerings including through a Qualified Institutions Placement ('QIP') to eligible investors through an issuance of equity shares or other eligible securities for an amount not exceeding Rs. 1,000 crore.

The Board of Directors at its Meeting held on 4th May, 2017 appointed Mr. Virendra Bhatt, Practicing Company Secretary (ACS No. 1157, CP No. 124) as the Scrutinizer to scrutinize the remote e-voting process and conduct the Postal Ballot in a fair and transparent manner.

The Company had appointed National Securities Depository Limited ('NSDL') as the Service Provider, for the purpose of extending the facility of remote e-voting to the Members of the Company through their website www.evoting.nsdl.com.

The cut-off date for determining members for the dispatch of the Notice of Postal Ballot was 4th May, 2017 (Physical & E-mail) and as on that date, there were 1,21,040 members of the Company. The Company/Service Provider had sent the Notice of Postal Ballot along with Postal Ballot Form and e-voting details by E-mail to 89,696 cases whose E-mail ID were registered with the Company/RTA. In respect of 31,431 cases, the Company had sent the Notice of the Postal Ballot, Postal Ballot Form along with self-addressed pre-paid postage in physical form by speed post / registered post on case to case basis. For 87 cases, the Company had sent the Notice of Postal Ballot both by E-mail and Physical Form as per the requisition of members.

The notices sent (both through e-mail and physical form) contained the detailed procedure to be followed by the members who were desirous of casting their votes electronically as provided in Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time.

As prescribed in clause (v) of sub-rule (4) of Rule 20 read with sub-rule (3) of Rule 22 of the Companies (Management and Administration Rules), 2014, as amended from time to time, the Company also released an advertisement in 'Business Standard' in English language having country-wide circulation dated 10th May, 2017 and in 'Lokmat, Aurangabad', in Marathi language dated 10th May, 2017. The Notice published in the Newspapers carried the information with respect to completion of dispatch of Notice of Postal Ballot and Postal Ballot Forms by email / speed post / registered post and all other information as required under the said Rules.



A brief summary of the calendar of events for voting by Postal Ballot was as under:

Events	Date
Date of Board Meeting recommending the business to be transacted by way of Postal Ballot including e-voting	4 th May, 2017
Cut-off date for determining the names of members who shall be eligible to receive the Notices of Postal Ballot and Postal Ballot Forms including their voting rights	4 th May, 2017
Date of sending of Notice of Postal Ballot and Postal Ballot Forms by e-mail	8 th May, 2017
Date of completion of dispatch of physical copies of Notice of Postal Ballot and Postal Ballot Forms	9 th May, 2017
Date of publish of Newspaper Advertisement for completion of dispatch of Notice of Postal Ballot and related documents to the shareholders	10 th May, 2017
Commencement of voting period (Date and Time)	10 th May, 2017 at 9.00 a.m. (IST)
Ending of voting period (Date and Time)	8 th June, 2017 at 5.00 p.m. (IST)
Date of Scrutinizer's Report to Chairman	9 th June, 2017

All Postal Ballot Forms received up to Thursday, 8th June, 2017, being the last date fixed by the Company for the receipt of the forms and all votes cast on NSDL remote e-voting platform up to 5.00 p.m. (IST) on Thursday, 8th June, 2017 were considered for scrutiny by the Scrutinizer.

The votes were unblocked on Thursday, 8th June, 2017 after 5.00 p.m. (IST) in the presence of two witnesses who were not in the employment of the Company. The Scrutinizer carried out the scrutiny of Postal Ballot Forms physically and the votes polled electronically upto 8th June, 2017 and the Scrutinizer submitted his report dated 9th June, 2017 to the Chairman.

On the basis of Report of the Scrutinizer, the following Special Resolution was passed by the shareholders of the Company with requisite majority.

Approval for raising of additional capital by way of one or more public or private offerings including through a Qualified Institutions Placement ('QIP') to eligible investors through an issuance of equity shares or other eligible securities for an amount not exceeding Rs. 1,000 crore – Special Resolution

"RESOLVED THAT pursuant to the provisions of Sections 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules and regulations made thereunder (including any amendments, statutory modification(s) and/ or re-enactment thereof for the time being in force) ('Companies Act'), the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (including any amendment, modification, variation or re-enactment thereof) ('ICDR Regulations') and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, the provisions of the Foreign Exchange Management Act, 1999, including any amendments, statutory modification(s) and/ or re-enactment thereof ('FEMA') and the Foreign Exchange Management (Transfer or Issue of Securities by a Person Resident outside India)



Regulations, 2000 including any amendments, statutory modification(s) and/ or re-enactment thereof, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares through (Depository Receipt Mechanism) Scheme, 1993, as amended ('FCCB Scheme') and the Depository Receipts Scheme, 2014 ('GDR Scheme') and all other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time, issued by the Government of India ('GOI'), Ministry of Corporate Affairs ('MCA'), the Reserve Bank of India ('RBI'), BSE Limited and National Stock Exchange of India Limited ('Stock Exchanges'), the Securities and Exchange Board of India ('SEBI'), and/ or any other regulatory/ statutory authorities, in India or abroad from time to time, to the extent applicable and subject to the approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include Capital Raising Committee of the Board of Directors of the Company constituted by the Board to exercise its powers including powers conferred by this resolution), the consent of the members be and is hereby accorded to the Board to offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, for such part of issue and for such categories of persons as may be permitted) such number of equity shares of the Company of face value Rs. 5 each ('Equity Shares'), Global Depository Receipts ('GDRs'), American Depository Receipts ('ADRs'), Foreign Currency Convertible Bonds ('FCCBs') and / or other securities convertible into Equity Shares (including warrants, or otherwise), fully convertible debentures, partly convertible debentures, non-convertible debentures with warrants and/ or convertible preference shares or any security convertible into Equity Shares (hereinafter referred to as 'Securities'), or any combination thereof, in one or more tranches, whether Rupee denominated or denominated in foreign currency, in the course of Indian and / or International offering(s) in one or more foreign markets, for cash, at such price or prices, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the Merchant Banker(s) and/or other Advisor(s) or otherwise, for an aggregate amount not exceeding Rs. 1,000 crore (Rupees One Thousand Crore Only) by way of one or more public and/or private offerings including qualified institutions placement ('QIP') in accordance with the provisions of Chapter VIII of the ICDR Regulations, to such investors that may be permitted to invest in such issuance of Securities, including eligible qualified institutional buyers ('QIBs') (as defined in the ICDR Regulations), foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign institutional investors, foreign portfolio investors, Indian and/ or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, pension funds and/or any other categories of investors, whether or not such investors are members of the Company, to all or any of them, jointly or severally through an offer/placement document and/or other letter or circular ('Offering Circular') as may be deemed appropriate, in the sole discretion by the Board in such manner and on terms and conditions, including the terms of the issuance, security, fixing of record date, and at such price, whether at a premium or discount to market price as may be permitted under applicable law and/or as may be permitted by the relevant regulatory / statutory authority, in such manner and on such terms as may be deemed appropriate by the Board at its absolute discretion (the 'Issue') and without requiring any further approval or consent from the shareholders.



RESOLVED FURTHER THAT pursuant to the above mentioned resolutions:

- (a) the Securities proposed to be issued, offered and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Companies Act and other applicable laws;
- (b) the Equity Shares that may be issued by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects; and
- (c) Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, consolidation of stock, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate re-organisation or restructuring.

RESOLVED FURTHER THAT in the event the proposed issuance of Securities is undertaken by way of a QIP in terms of Chapter VIII of the ICDR Regulations (hereinafter referred to as "Eligible Securities" within the meaning of the ICDR Regulations), the allotment of Eligible Securities (or any combination of Eligible Securities as may be decided by the Board) shall be completed within 12 months from the date of passing of this resolution or such other time as may be allowed under the ICDR Regulations from time to time.

RESOLVED FURTHER THAT in the event that Equity Shares are issued through a QIP in terms of Chapter VIII of the ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares as Eligible Securities and in case Eligible Securities are eligible convertible securities, then either the date of the meeting in which the Board decides to open the proposed issue or the date on which holder of Eligible Securities become eligible to apply for Equity Shares, as may be determined by the Board or such date as may be permitted under ICDR Regulations, as amended.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, or GDRs, the relevant date for the purpose of pricing the Securities shall be determined in accordance with FCCB Scheme and the GDR Scheme, as the case may be (including any amendments thereto or re-enactment thereof, for the time being in force) or as may be permitted under applicable law.

RESOLVED FURTHER THAT any issue of Eligible Securities made by way of a QIP under Chapter VIII of ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the ICDR Regulations ('QIP Floor Price'). Furthermore, the Board may, at its absolute discretion, also offer a discount of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law to the QIP Floor Price.

RESOLVED FURTHER THAT price determined for issuance of Eligible Securities through a QIP under Chapter VIII of the ICDR Regulations shall be subject to appropriate adjustments as per the provisions of Regulation 85(4) the ICDR Regulations, as may be applicable.



RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities or Equity Shares on conversion of Securities, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities or Equity Shares as the case may be, on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the Stock Exchanges in India.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per applicable law including but not limited to the terms and conditions in relation to payment of interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares or variation of the conversion price of the Securities during the duration of the Securities and the Board be and is hereby authorised in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed in accordance with applicable law.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, debenture trustees and all such agencies as are or may be required to be appointed, involved or concerned and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized, on behalf of the Company, to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the Issue, including the finalization and approval of the draft as well as final offer document(s), determining the form and manner of the Issue, identification and class of the investors to whom the Securities are to be offered, utilization of the issue proceeds, authorising any Director(s) or Officer(s) of the Company to sign offer documents, execute any necessary documents, agreements, forms, deeds, appointment of intermediaries, open and close the period of subscription of the Issue, determine the issue price, premium amount on issue/conversion of the Securities, if any, rate of interest and all other terms and conditions of the Securities, utilization of the Issue proceeds, signing of declarations, file any necessary forms with regulatory authorities and allot the Securities and to amend, vary or modify any of the above as the Board may consider necessary, desirable or expedient and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any committee of directors or any director(s) of the Company, including the Capital Raising Committee, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds,



matters and things as they may deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue.”

The voting results of Special Resolution calculated based on the valid votes cast through remote e-voting and physical postal ballot were as under:

Manner of Voting	Total Votes	Invalid / Not Voted	Valid Votes	Votes in favour of the resolution		Votes against the resolution	
	Nos.			Nos.	Nos.	%	Nos.
E-Voting	8,73,04,002	7,000	8,72,97,002	8,72,57,632	-	39,370	-
Postal Ballot	2,49,205	12,466	2,36,739	2,34,664	-	2,075	-
Total	8,75,53,207	19,466	8,75,33,741	8,74,92,296	99.95	41,445	0.05

Summary of Result

As the number of votes cast in favour of the Resolution i.e. 99.95% is more than 3 times the number of votes cast against i.e. 0.05%, item with respect to approval for raising of additional capital by way of one or more public or private offerings including through a Qualified Institutions Placement ('QIP') to eligible investors through an issuance of equity shares or other eligible securities for an amount not exceeding Rs. 1,000 crore, was passed with requisite majority.

Sd/-
Dr. H. F. Khorakiwala
CHAIRMAN

Place: Mumbai
Date: 16th June, 2017

CERTIFIED TRUE COPY
For WOCKHARDT I.T.D


COMPANY SECRETARY