

WOCKHARDT LIMITED

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

Global Headquarters: Wockhardt Towers, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051

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 Twenty-Fifth Annual General Meeting (“AGM”) of the Members of **WOCKHARDT LIMITED** will be held on **Friday, June 28, 2024 at 11:00 am (IST)** through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements:

To receive, consider and adopt:

- a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon; and
- b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the Report of the Auditors thereon.

2. Appointment of Director retiring by rotation:

To appoint a Director in place of Dr. Huzaifa Khorakiwala (DIN: 02191870), who retires from office by rotation and being eligible, offers himself for re-appointment.

3. Appointment of M/s. M S K C & Associates, Chartered Accountants as Statutory Auditors of the Company and Fixation of Remuneration:

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 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment thereto or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. M S K C & Associates, Chartered Accountants (ICAI Firm Registration No.: 001595S, Peer Review Certificate No. 015832 valid till September 30, 2026), be and are hereby appointed as the Statutory Auditors of the Company, for a term of 5 (Five) consecutive years i.e. from the conclusion of Twenty-Fifth Annual General Meeting till the conclusion of Thirtieth Annual General Meeting of the Company to be held in the calendar year 2029, on such terms and remuneration as agreed upon between the Audit Committee/Board of Directors and the Auditors.”

SPECIAL BUSINESS:

4. Ratification of remuneration payable to the Cost Auditors for the Financial Year 2024-25:

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 ₹ 335,000 (Rupees Three Lakh Thirty Five Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses payable to M/s. Kirit Mehta & Co., Cost Accountants (Firm Registration No. 000353), appointed by the Board of Directors of the Company as Cost Auditors for conducting Cost Audit of the Company for the financial year ending on March 31, 2025, be and is hereby ratified and confirmed; and

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof, which may exercise its powers, including the powers, conferred by this resolution) 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.”

5. Approval of Material Related Party Transactions:

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

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (hereinafter referred to as the “SEBI Listing Regulations”), Section 180(1)(c), 180(1)(a), 188 and other applicable provisions of the Companies Act, 2013 to the extent applicable (hereinafter referred to as the “Act”) read with Rules made thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and on the basis the recommendations and approval of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into/continue to undertake transactions pursuant to Transaction(s)/ Contract(s)/Arrangement(s)/ Agreement(s) with and amongst the subsidiaries of the Company and other entities falling within the definition of ‘Related Party’ as per the Act and the SEBI Listing Regulations (hereinafter referred to as the “Related Parties”), on such key terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between Related Parties and the Company/ its Subsidiary, such that the maximum value of the Related Party Transaction with such Party, in aggregate, does not exceed value as specified in the explanatory statements to this Resolution against respective Transaction(s)/ Contract(s)/Arrangement(s)/Agreement(s) in any Financial Year, provided further that all transaction(s) pursuant to the said Contract(s)/Arrangement(s) shall be carried out in the ordinary course of business of the Company and shall be on arm’s length basis;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof, which may exercise its powers, including the powers, conferred by this resolution) be and are hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, Contract(s), Scheme(s), Agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution; and

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

6. Re-appointment of Dr. Habil Khorakiwala (DIN: 00045608) as an Executive Chairman and Fixing of his 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 149, 152, 196, 197,198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, and subject to other requisite approvals as may be necessary, consent of the Members be and is hereby accorded to re-appoint Dr. Habil Khorakiwala (DIN: 00045608), aged 81 years, as an Executive Chairman of the Company, not liable to retire by rotation, for a further period of 5 (Five) years from the expiry of his present term of office, that is, with effect from March 1, 2025 till February 28, 2030:

RESOLVED FURTHER THAT Dr. Habil Khorakiwala, Executive Chairman, shall be eligible for the following remuneration for a period of two years commencing from March 1, 2025 to February 28, 2027:

(A) Basic Salary:

₹ 3,000,000 (Rupees Thirty Lakh 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 ₹ 50,000,000 (Rupees Five Crore 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, and 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.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profit Dr. Habil Khorakiwala, Executive Chairman, may be paid the above remuneration as the minimum remuneration;

RESOLVED FURTHER THAT the notice period of Dr. Habil Khorakiwala as Executive Chairman, shall be governed by the Service Rules of the Company;

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 this behalf and as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to recommendations of Nomination and Remuneration Committee, the Board be and is hereby authorised to vary and alter the terms and conditions of the said re-appointment including by way of increase or variation in the items forming part of the remuneration to be paid and provided from time to time to Dr. Habil Khorakiwala, Executive Chairman, within the limits specified under Sections 197 and 198 read with Schedule V of the Companies Act, 2013 and any other applicable provisions, if any; and

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard, the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof, which may exercise its powers, including the powers, conferred by this resolution) 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 of the Company."

7. Appointment of Amb. Ahmad Javed (DIN: 08668304) 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, 150, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (hereinafter referred to as the "Rules") and other applicable provisions of the Act read with Regulations 17(1C), 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "SEBI Listing Regulations") (including any statutory modification(s) or re-enactment thereof) and any other Laws, Rules or Regulations for the time being in force, if applicable, Amb. Ahmad Javed (DIN: 08668304), who was appointed as an Additional Director (Independent) by the Board of Directors on May 28, 2024, pursuant to the recommendation of the Nomination & Remuneration Committee, and who holds office as such upto the date of this Annual General Meeting and has submitted a declaration stating he meets the criteria for independence as prescribed under Section 149 of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and being eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) years upto May 27, 2029; and

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof, which may exercise its powers, including the powers, conferred by this resolution) be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be required to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard."

8. 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 ₹ 1,000 Crore

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

“RESOLVED THAT pursuant to the provisions of Sections 23, 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(s) 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, 2018 (including any amendment, modification, variation or re-enactment thereof) ('ICDR Regulations') the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment, modification, variation or re-enactment thereof) ('SEBI Listing Regulations'), the provisions of the Foreign Exchange Management Act, 1999, (including any amendments, statutory modification(s) and/or re-enactment(s) thereof) ('FEMA') and the Foreign Exchange Management (Transfer or Issue of Securities by a Person Resident Outside India) Regulations, 2017 (including any amendments, statutory modification(s) and/or re-enactment(s) 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 in accordance with the provisions of the Memorandum and Articles of Association of the Company 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 Securities and Exchange Board of India ('SEBI'), the Reserve Bank of India ('RBI'), National Stock Exchange of India Limited and BSE Limited ('Stock Exchanges'), 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 or 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 or sanctions, or 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 a duly constituted Committee of the Board of Directors of the Company), 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 ('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, 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 ₹ 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 VI of the ICDR Regulations, to such investors that may be permitted to invest in such issuance of Securities, including eligible Qualified Institutions 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), Alternative Investment Funds, Foreign Institutional Investors, Foreign Portfolio Investors, Indian and/or Multilateral Financial Institutions, 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 necessary or appropriate, at the sole discretion of the Board, in such manner and such 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 resolution:

- 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) the 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, if so required under the law.

RESOLVED FURTHER THAT in the event the proposed issuance of securities is undertaken by way of a QIP in terms of Chapter VI 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 a period of 365 days from the date of passing of this resolution or such other time period as may be allowed under the ICDR Regulations time to time;

RESOLVED FURTHER THAT in the event that Equity Shares are issued through a QIP in terms of Chapter VI 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 duly authorized Committee or such other date as may be determined pursuant to ICDR Regulations;

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 the 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 VI 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 VI of the ICDR Regulations ('QIP Floor Price') and the Board may, at its absolute discretion, also offer a discount of not more than 5% (five percent) 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 VI of the ICDR Regulations shall be subject to appropriate adjustments as per the provisions of Regulation 176(4) of the ICDR Regulations, as may be applicable;

RESOLVED FURTHER THAT if any issue of Eligible Securities is made by way of a QIP under Chapter VI of ICDR Regulations, no single allottee shall be allotted more than 50 percent of the total issue size and the minimum number of allottees shall be in accordance with the ICDR Regulations and that QIBs belonging to the same group (as specified in the Regulation 180(2) of the ICDR Regulations) or who are under same control shall be deemed to be a single allottee;

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 at 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 laws;

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint/engage 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 resolution, 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 necessary documents, agreements, forms, deeds, appointment

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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; and

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/Finance & Management Committee (formerly Credit Facilities 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.”

By **Order of the Board of Directors**
For **Wockhardt Limited**

Rashmi Mamtura
Company Secretary and Compliance Officer

Place : Mumbai

Date : May 28, 2024

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Act in respect of item nos. 3 to 8 is annexed hereto and forms part of this Notice. Further, (i) the statement pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as the "SEBI Listing Regulations") and Secretarial Standard on General Meetings (hereinafter referred to as the "Secretarial Standard - 2"), providing details of Director proposed to be appointed/re-appointed at the AGM is provided in '**Annexure A**' to the Notice & providing details of Statutory Auditor proposed to be appointed at the AGM is provided in explanatory statement item no. 3 and (ii) Statement pursuant to the provisions of Section II of Part II of Schedule V of The Companies Act, 2013 (Including Secretarial Standard – 2 and SEBI Listing Regulations, as applicable), in respect of Item No. 6 of the Notice is enclosed as '**Annexure B**'.
2. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 in relation to Clarification on holding of Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), (collectively referred to as "MCA Circulars") permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM on June 28, 2024 at 11:00 a.m. (IST). The meeting shall be deemed to be held at the Registered Office of the Company at D-4 MIDC, Chikalhana, Aurangabad – 431 006. Participation of Members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per the Act.
3. In compliance with the provisions of Sections 101, 108 and 136 of the Act read with relevant Rules made thereunder and the aforesaid MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, Notice of the AGM along with the Annual Report for Financial Year 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. The Members may note that the Notice and Annual Report for Financial Year 2023-24 will also be available on the Company's website www.wockhardt.com, websites of the Stock Exchanges i.e. the BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL <https://www.evoting.nsdl.com>.

The Members holding shares in (Physical/Demat) who have not yet registered their e-mail addresses are requested to update their email address on investorrelations@wockhardt.com, with the details such as Name, DPID, Client ID, folio number, PAN copy, mobile number and e-mail id to be able to receive the Notice of the AGM and Annual Report along with voting instructions, login ID and password for remote e-Voting and cast their votes.
4. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE AGM AND HENCE THE PROXY FORM AND THE ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.
5. Since AGM will be held through VC/ OAVM, the Route Map to the Venue is not annexed to this Notice.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members. All documents referred to in the Notice and Explanatory Statement will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of the AGM. Members seeking to inspect such documents can send an email to investorrelations@wockhardt.com.
7. Members, whether holding shares in electronic or physical mode, are requested to quote their DP ID & Client ID or Folio No. for all correspondence with the Company/RTA.

8. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company through email to investorrelations@wockhardt.com on or before Monday, June 24, 2024. The same will be replied by the Company suitably.
9. MEMBERS WHO WOULD LIKE TO EXPRESS THEIR VIEWS OR ASK QUESTIONS DURING THE AGM MAY SEND AN EMAIL FROM THEIR REGISTERED EMAIL ADDRESS MENTIONING THEIR NAME, DP ID AND CLIENT ID/FOLIO NUMBER, PAN, MOBILE NUMBER AT INVESTORRELATIONS@WOCKHARDT.COM BETWEEN **SATURDAY, JUNE 22, 2024 (09:00 AM IST) AND MONDAY, JUNE 24, 2024 (05:00 PM IST)**. THOSE MEMBERS WHO HAVE REGISTERED THEMSELVES AS A SPEAKER WILL ONLY BE ALLOWED TO EXPRESS THEIR VIEWS/ASK QUESTIONS DURING THE AGM. THE COMPANY RESERVES THE RIGHT TO RESTRICT THE NUMBER OF SPEAKERS DEPENDING ON THE AVAILABILITY OF TIME FOR THE AGM.
10. In accordance with Section 124(6) of the Act read with Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended from time to time), if a Member does not claim the dividend amount for a consecutive period of seven years or more, then the shares held by him/her shall be transferred to the DEMAT Account of IEPF Authority. The unclaimed or unpaid dividend which have already been transferred or the shares which were transferred can be claimed back by the Members from IEPF Authority by following the procedure given on its website i.e. <http://iepf.gov.in/IEPF/refund.html>. Both unclaimed dividend amount and the shares transferred can be claimed from the IEPF Authority by making an online application in the prescribed form IEPF-5 available on <http://iepf.gov.in/IEPF/refund.html> duly signed along with requisite documents to the Company at the above mentioned address for verification of the claim. The Company Secretary acts as the Nodal Officer for IEPF matters.
11. 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.
12. 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, IFSC code, MICR code, account number and address of the bank with PIN Code no., if not furnished earlier.
13. 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 the RTA in the prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021.
14. As an on-going measure to enhance the ease of doing business for investors in the securities market, the SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, mandated the following:
 - a) Furnishing of PAN, KYC details including Contact details, Bank details, Specimen Signature and Nomination by holders of physical securities;
 - b) Compulsory linking of PAN and AADHAAR by all the holders of physical securities.

In case any of the aforesaid information/documents are not provided earlier, the holders of physical shares of the Company are required to furnish the same to the Company or its RTA i.e. Link Intime India Private Limited at the earliest. Members holding shares in dematerialized form are requested to submit the details to their respective DP.

15. To protect the environment and enable all communication with the Company 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.
16. Issue of Securities in Demat form only: Pursuant to SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 and pursuant to Regulation 40 of the SEBI Listing Regulations, it has been mandated by SEBI that, request(s) for effecting transfer of securities, shall not be processed by the listed entity unless the securities are held in dematerialized form with a Depository. In view of the above and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. It may be noted that any service request can be processed only after the Folio is KYC Compliant.

Further, as an on-going measure to enhance the ease of dealing in securities market by the investors, the SEBI has, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 and SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated May 18, 2022 mandated that the listed companies shall issue the securities in dematerialized form only while processing the following service request:

Sl. No.	Nature/Details of Request	Required Form
1.	Issue of duplicate securities certificate	Form No. ISR-4 (along with relevant documents)
2.	Claim from Unclaimed Suspense Account	
3.	Renewal / Exchange of securities certificate	
4.	Endorsement	
5.	Sub-division / Splitting of securities certificate	
6.	Consolidation of securities certificates/folios	
7.	Transposition	Form No. ISR-5 (along with relevant documents)
8.	Transmission	

Shareholder shall submit the above-mentioned services request vide duly filled-in Form ISR-4 or ISR-5 as applicable along with requisite documents.

17. Members holding shares under different Folio nos. in the same names are requested to apply for consolidation of Folios.
18. 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.
19. **SEBI circulars for dispute resolution**

As an on-going measure to enhance the awareness on availability of dispute resolution mechanism at Stock Exchanges against listed companies/ RTAs, the SEBI, vide its Circular ref. no. SEBI/HO/OIAE/2023/03391 dated January 27, 2023 has mandated the RTA to ensure that all investors who hold shares in physical form are informed as follows:

“If you have any dispute against a listed company and / or its Registrar and Share Transfer Agent (RTA) on delay or default in processing your request, as per SEBI circular dated May 30, 2022, you can file for arbitration with Stock Exchange.

For more details, please see the web links of the stock exchanges –

BSE - <http://tiny.cc/m1l2vz>

NSE - <http://tiny.cc/s1l2vz>”

An aggrieved shareholder may also refer to the detailed process for filing the arbitration application as mentioned in the SEBI circular ref.: SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022.

20. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/ CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a Common Online Dispute Resolution Portal (“ODR Portal”) for

resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

21. M/s. B S R & Co. LLP, Chartered Accountants (ICAI Firm Registration No.: 101248W) were appointed as Statutory Auditors of the Company at the AGM of the Company held on August 14, 2019 for a term of five years commencing from the conclusion of Twentieth Annual General Meeting till the conclusion of Twenty Fifth Annual General Meeting of the Company on such terms and remuneration as agreed upon between the Audit Committee/Board of Directors and the Auditors.

Accordingly, the Board of Directors at its meeting held on May 28, 2024, on the recommendation made by the Audit Committee, have approved and recommended appointment of M/s. M S K C & Associates, Chartered Accountants (ICAI Firm Registration No.: 0015955, Peer Review Certificate No. 015832 valid till September 30, 2026), as Statutory Auditors of the Company for a term of 5 (Five) consecutive years from the conclusion of Twenty Fifth AGM till the conclusion of Thirtieth AGM of the Company.

22. **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 Members are provided with the facility to cast their vote electronically, through the e-voting services provided by National Securities Depository Limited ("NSDL") on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.

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

The e-voting period begins on **TUESDAY, JUNE 25, 2024 (09:00 AM IST) AND ENDS ON THURSDAY, JUNE 27, 2024 (05:00 PM 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 Friday, June 21, 2024 may cast their vote through e-voting or voting at the AGM.

Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes Member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. Friday, June 21, 2024 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Company/RTA.

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

24. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM, without restriction on account of a first come first served basis.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on TUESDAY, JUNE 25, 2024 (09:00 AM IST) AND ENDS ON THURSDAY, JUNE 27, 2024 (05:00 PM IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Friday, June 21, 2024 (Record Date), may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, June 21, 2024.

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





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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. Once the home page of e-Voting system is launched, click on the icon ‘Login’ which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of Shareholders	Login Method
	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for CDSL Easi / Easiest facility, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com and click on New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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 ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Password details for shareholders other than Individual shareholders 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, please follow steps mentioned below in **process for those shareholders whose email IDs are not registered.**

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 etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
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.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 bhattvirendra1945@yahoo.co.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
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, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022-4886 7000 or send a request to Ms. Prajakta Pawle at evoting@nsdl.co.in

Process for those shareholders whose email IDs are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self- attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investorrelations@wockhardt.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self- attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investorrelations@wockhardt.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
 2. Members are encouraged to join the Meeting through Laptops for better experience.
 3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
23. 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 3: Appointment of M/s. M S K C & Associates, Chartered Accountants as Statutory Auditors of the Company and Fixation of Remuneration:**

M/s. B S R & Co. LLP, Chartered Accountants, were appointed as the Statutory Auditors of the Company, for a period of 5 years from the conclusion of Twentieth AGM till the conclusion of Twenty Fifth AGM pursuant to the provisions of Section 139(1) of the Act read with the Companies (Audit and Auditors) Rules, 2014.

Accordingly, the Board of Directors at its meeting held dated May 28, 2024, on the recommendation made by the Audit Committee, have approved and recommended appointment of M/s. M S K C & Associates, Chartered Accountants (ICAI Firm Registration No.: 0015955, Peer Review Certificate No.015832 valid till September 30, 2026), as Statutory Auditors of the Company for a term of 5 (Five) consecutive years to the Members of the Company. The term of appointment of Statutory Auditors is from the conclusion of Twenty Fifth AGM till the conclusion of Thirtieth AGM of the Company.

In accordance with Section 139 of the Act, M/s. M S K C & Associates, Chartered Accountants (ICAI Firm Registration No.: 0015955, Peer Review Certificate No.015832 valid till September 30, 2026), have confirmed that they are eligible to be appointed as the Statutory Auditors of the Company and they satisfy the criteria as provided in Section 141 of the Act.

Pursuant to the SEBI Listing Regulations, the following disclosures are required for M/s. M S K C & Associates, Chartered Accountants, who are proposed to be appointed as Statutory Auditors of the Company:

- a) Proposed Fees payable to Statutory Auditors – ₹ 1.3 Crore per annum is proposed to be paid to M/s. M S K C & Associates for audit of both Standalone and Consolidated Financial Statements. Any future changes therein will be as agreed upon between the Audit Committee/Board of Directors and the Auditors.
- b) Terms of appointment – The appointment of M/s. M S K C & Associates is for a term of 5 consecutive years subject to the approval of the Members at the ensuing AGM.
- c) Any material change in the fee payable to such new auditor from that paid to the outgoing auditor – The proposed audit fees align with industry standards and are appropriate for the Company's and audit firm's size.
- d) Basis of recommendation for appointment of Statutory Auditors – The criteria of selection of M/s. M S K C & Associates was based on various parameters viz. market perception; regulatory compliance; tax/transfer pricing experience of firm; and certification etc.
- e) Credentials of Statutory Auditors proposed to be appointed – M/s. M S K C & Associates, Chartered Accountants. Established in 1974, M S K C & Associates is an Indian Partnership Firm registered with the Institute of Chartered Accountants of India ('ICAI') having offices across 5 cities in India at Chennai, Mumbai, Bengaluru, Hyderabad and Gurugram. The Audit Firm holds Peer Review Certificate. The Firm primarily provides audit and assurance services to its clients. The Firm's Audit and Assurance practice has significant experience across various industries, markets and geographies.

The Board of Directors recommends the resolution stated in the item no. 3 of the Notice for the approval of the Members of the Company by way of an Ordinary Resolution.

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

Item No. 4: Ratification of remuneration payable to Cost Auditors for the Financial Year 2024-25:

Pursuant to the recommendation of Audit Committee, the Board, at its meeting held on May 28, 2024 considered and approved the 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 March 31, 2025 at a remuneration of ₹ 335,000 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 subject to ratification by the Members of the Company.

In view of this, the Board of Directors recommends the resolution as set out in item no. 4 of the Notice for approval/ratification by the Members of the Company by way of an Ordinary Resolution.

None of the Directors or 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. 5: Approval of Material Related Party Transactions:

The Securities and Exchange Board of India ("SEBI"), vide its notification dated November 9, 2021, has notified SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 ("Amendments") introducing amendments to the provisions pertaining to the Related Party Transactions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The aforesaid amendments, *inter alia*, expanded the scope of Related Party Transactions by including 'all transactions between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand'. The Regulation has also modified the threshold for determination of material Related Party Transactions requiring prior Shareholders' approval to the lower of ₹ 1,000 Crore (Rupees One Thousand Crore) or 10% (ten percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

The Company and its Subsidiaries, during the course of their business, renders various services, sells goods and takes or advances loans from each other and with other related parties, thereby making all such transactions fall within the ambit of the Related Party Transaction. Further, in view of the changes in the threshold for determining the related party transactions that requires shareholder approval and considering the fact that the threshold for 'material' related party transaction will change dynamically and to facilitate seamless contracting and rendering/availing of product and services among the Company and its Subsidiaries, the Company proposes to facilitate entering into/continuation of formal Agreements among the Company and its Subsidiaries on one hand and the other subsidiary or a related party on the other hand, and seeks the approval of the shareholders to approve the same as detailed below. All the contracts/arrangements and the transactions with "related parties" are in the ordinary Course of business, on arms-length and are reviewed and approved by the Audit Committee and the Board.

Justification for the Related Party Transactions:

The listed Related Party Transactions by and between the subsidiaries / wholly owned subsidiaries are structured in a way which optimises the business performance of the Company at a consolidated level. Since the subsidiaries were incorporated and operates essentially to attain the consolidated goals of the Company, all the transactions between the subsidiaries, including the material ones sited above, are essential and integral to the existence and meaningfulness of each such entities.

In this regard, it is also pertinent to note that the transactions between Wockhardt Bio AG (a subsidiary of Wockhardt Limited) and its wholly owned subsidiaries and those between two wholly owned subsidiaries of Wockhardt Bio AG does not have any commercial impact on the Company at a consolidated level and are therefore deemed to be in the best interest of the Company for facilitating smooth flow of business.

Further, in the course of its business operations, the Company often needs additional funds to meet its various operational and cash-flow requirements on a short notice which is met by the Promoters. Khorakiwala Holdings and Investments Private Limited ('KHIPL'), a Company owned/ controlled by the Promoter Group of the Company, is a RBI registered Non Banking Finance Company and has offered to provide such funds to the Company on the broad terms and conditions specified herein below. The proposed arrangement is estimated to exceed ten percent of the consolidated annual turnover of the Company as per the audited Financial Statements as on March 31, 2024, therefore, the approval of the shareholders is required.

Save and except Dr. Habil 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, whether financially or otherwise, in the said resolutions.

None of the shareholders who are related party would be voting for item no. 5.

The Audit Committee and the Board of Directors recommends the resolution set out in item no. 5 of the Notice for approval by the Members of the Company.

The brief terms and conditions of the proposed Related Party Agreements, the transactions pursuant to which may cross the 'materiality' threshold during the ensuing years and for which the approval of the members is sought are detailed as under:

Approval from Shareholders by passing Ordinary Resolution Material RPT for the FY 2024-25													
Sr. No.	Name of the related party (Your Company)	Relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name of the other Related Party (other Contracting Related Party)	Relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Type, material terms and particulars of the proposed transaction	Tenure of the proposed transaction	Value of the proposed transaction	The percentage to the Company's Annual Consolidated Revenue	In case the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary			The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
									nature of indebtedness of funds	In case any financial indebtedness is incurred	Applicable terms, including tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security		Source of funds
1	Wockhardt Limited		Wockhardt Bio AG, Switzerland (WBA) Ltd Wockhardt UK Ltd Pinewood Laboratories limited CP Pharmaceuticals Ltd.	Subsidiary of Wockhardt Limited Wholly owned Subsidiary of WBA	Sale/Purchase of Goods/assets/ services at a price which will be determined based on Cost plus an appropriate margin which shall be in compliance with international transfer pricing norms and on arms-length basis.	Termination by mutual consent, subject to periodic ratification by the shareholders of Wockhardt Limited at such interval as may be mandated under the law.	Maximum value of transaction pursuant to any transaction/ contract/ arrangement between any two parties shall not exceed USD 500 million in any financial year.	Percentage of actual transaction to the Company's Annual Consolidated Revenue is not determinable since this is an enabling resolution. The actual transaction undertaken pursuant to the approval is likely to be significantly less.	NA	NA	NA	NA	NA
2			MGP Inc. CP Pharmaceuticals Ltd.	Wholly owned Subsidiary of WBA	Sale/Purchase of Goods/assets/ services at a price which will be determined based on Cost plus an appropriate margin which shall be in compliance with international transfer pricing norms and on arms-length basis.				NA	NA	NA	NA	NA
3			Wockhardt Bio AG, Switzerland (WBA) Ltd	Subsidiary of Wockhardt Limited					NA	NA	NA	NA	NA
4			Wockhardt USA LLC Wockhardt UK Ltd						NA	NA	NA	NA	NA
5									NA	NA	NA	NA	NA
8	Wockhardt Limited		Khorakiwala Holdings and Investments Pvt. Ltd.	Promoter Group Entity	Unsecured loan facility. Rate of interest : Cost of Fund to KHPL or G-Sec rate for similar tenure plus an appropriate mark-up not exceeding 100 basis points.	Initial term of 2 years renewable by mutual contract, subject to periodic ratification by the shareholders of Wockhardt Limited at such interval as may be mandated under the law.	Not exceeding ₹1,500 Crore		NA	NA	NA	NA	NA

Item No. 6: Re-appointment of Dr. Habil Khorakiwala (DIN: 00045608) as an Executive Chairman and Fixing of his Remuneration:

The term of appointment of 5 (Five) years of Dr. Habil Khorakiwala (DIN: 00045608), aged 81 years, as Executive Chairman shall expire on February 28, 2025. Pursuant to the recommendations of Nomination and Remuneration Committee, and considering active involvement of Dr. Habil Khorakiwala, the Board of Directors of the Company at its meeting held on May 28, 2024, re-appointed Dr. Habil Khorakiwala for further period of 5 (Five) years w.e.f. March 1, 2025; and approved his remuneration not exceeding ₹50,000,000 (Rupees Five Crore Only) per annum for a period of 2 (Two) years as stated in item no. 6 of the Notice, subject to the approval of Members of the Company and receipt of requisite approvals, if any. The Members of the Company had earlier approved remuneration by passing Special resolution at the AGM held on August 12, 2022 of Dr. Habil Khorakiwala up to February 28, 2025 where the total amount of such basic salary; and perquisites & allowances shall not exceed aggregate of ₹40,000,000 (Rupees Four Crore Only) 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 Executive Chairman requires approval of the Members of the Company. Keeping in view of the above and as the existing approval of appointment and payment of remuneration of Dr. Habil Khorakiwala is valid up to February 28, 2025, it is decided to seek approval of the Members at the ensuing AGM of the Company. Dr. Habil Khorakiwala satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment except that he has attained the age of 70 years. By virtue of his attaining the age of 70 years, his appointment is subject to the approval of Members by way of a Special Resolution. He is also not disqualified from being re-appointed as Director 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. Habil Khorakiwala under Section 190 of the Act. The details of Dr. Habil Khorakiwala, Executive Chairman, 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 provided in 'Annexure A' and 'Annexure B' to the Notice. The Board of Directors recommends the resolution stated in the item no. 6 for the approval of the Members of the Company by way of a Special Resolution. Save and except Dr. Habil Khorakiwala, Dr. Huzafa 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 resolution. 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 no. 7: Appointment of Amb. Ahmad Javed (DIN: 08668304) as an Independent Director of the Company:

The Board of Directors, on the recommendation by the Nomination and Remuneration Committee ("NRC") approved the appointment of Amb. Ahmad Javed (DIN: 08668304) as Additional (Independent) Director of the Company, who shall hold office as such from May 28, 2024 till this Annual General Meeting. Further, the NRC and the Board of Directors has also recommended the appointment of Amb. Ahmad Javed as Independent Director for a term of 5 (Five) consecutive years i.e. upto May 27, 2029 for approval of the Members of the Company.

The Company follows a robust process for Board appointments and succession, which is a hallmark of a forward-thinking, future-ready and progressive Board. The Board deliberates on various factors including current tenure of Board Members, anticipated vacancies in key Board positions, skill matrix including skill-gaps, diversity, time-commitment, statutory requirements, etc. The appointment of Amb. Ahmad Javed has been made by the Board to facilitate the long term vision of the Company and to ensure smooth transition in key Board positions. In the opinion of the Board, Amb. Ahmad Javed fulfils the conditions specified in the Companies Act, 2013 (the "Act"), rules made thereunder and SEBI (Listing obligations and disclosure requirements) Regulations, 2015 ("SEBI Listing Regulations") for appointment as an Independent Director of the Company and is independent of management of the Company. The Board of the Directors firmly believes that Amb. Ahmad Javed will bring immense value on account of her stature, professional competence and diversified experience and accordingly recommends, his appointment, as an Independent Director of the Company for a term of 5 (Five) consecutive years i.e. upto May 27, 2029. Amb. Ahmad Javed will be eligible to receive remuneration in the form of Sitting Fees for his role as an Independent Director of the Company, which shall be linked to the factors like membership of Committees, his attendance at the Board and various Committee meetings, etc. and shall be governed by the Nomination, Remuneration and Board Diversity policy of the Company.

Brief profile of Amb. Ahmad Javed is as follows:

Amb. Ahmad Javed, aged 68 years, is a distinguished former IPS officer of the 1980 batch, Maharashtra cadre and a seasoned diplomat. With a robust educational foundation from St. Stephen's College, Delhi University, he has dedicated nearly four decades to law enforcement and public service. During his stint, Amb. Ahmad served as Commissioner of Police in Solapur

City, New Mumbai, and Mumbai, and as Joint Commissioner of Police (Law & Order) in Mumbai. His notable diplomatic tenure includes serving as the Ambassador of India to Saudi Arabia from 2016 to 2019. Amb. Ahmad's extensive experience encompasses law and order maintenance, crisis handling and management, administration & HR, international relations, strategy and policy formulation and conflict resolution.

Amb. Ahmad has been honoured with the Police Medal for Meritorious Service, President's Police Medal for Distinguished Service and Director General's Insignia. Currently, he contributes his expertise as an advisor and Independent Director to various organizations.

In terms of Section 160 of the Act, the Company has received a notice in writing from a Member proposing candidatures of Amb. Ahmad Javed to be appointed as an Independent Director as per the provisions of the Act. In terms of Section 149, 150 and 152 read with Schedule IV and any other applicable provisions, if any of the Act and rules made thereunder and the SEBI Listing Regulations, it is therefore proposed that Amb. Ahmad Javed be appointed as an Independent Director for a term of 5 (Five) consecutive years from the original date of his appointment i.e. from May 28, 2024 upto May 27, 2029.

Attention of the Members are also drawn to Regulation 25 (2A) of SEBI Listing Regulations pursuant to which, if a Special Resolution proposing the appointment of an Independent Director fails to get the requisite three-fourth majority of votes but the votes cast in favour of the resolution by the public shareholders exceed the votes cast against the resolution by the public shareholders then the appointment of such an Independent Director shall be deemed to have been made under sub-regulation (2A) of the SEBI Listing Regulations. The requisite details and information pursuant to Regulation 36(3) of the SEBI Listing Regulations, the Act and Secretarial Standards, as on the date of Notice, are enclosed hereto. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of his appointment, is available for inspection at the Registered Office of the Company during any working day between 11.00 am to 1.00 pm upto the date of AGM and is also available on the website of the Company www.wockhardt.com. Except, Amb. Ahmad Javed and his relatives, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution. The NRC and the Board recommends the Special resolution set out at Item no. 7 of the Notice for approval of the Members.

Item No. 8

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 ₹ 1,000 Crore:

In order to enable the Company to access the capital market at the appropriate time, the Board of Directors, at their meeting held on May 28, 2024 has recommended to the Members, to obtain the Member's approval through Special Resolution for the proposal to create, offer, issue and allot Equity Shares, GDRs, ADRs, FCCBs and such other securities as stated in the resolution (the "Securities") at such price or prices, at a discount or premium to market price or prices in such manner and on such terms and conditions including security, rate of interest, etc. as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made at the time of such offer, issue and allotment, considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with Lead Managers or Advisors, either in Foreign Currency or equivalent Indian Rupees inclusive of such premium as may be determined by the Board, in any Convertible Foreign Currency, as the Board at its absolute discretion may deem fit and appropriate in accordance with applicable law. The Company intends to issue Securities for a value not exceeding ₹ 1,000 Crore (Rupees One Thousand Crore Only) or its equivalent in any Foreign Currency.

The Special Resolution seeks to give the Board, the powers to issue Securities in one or more tranches, by way of one or more public and/or private offerings, and/or including Qualified Institutions Placement ('QIP') or any combination thereof at such time or times, at such price or prices and to eligible person(s) including Qualified Institutional Buyers ('QIBs') as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('ICDR Regulations') in accordance with Chapter VI of the ICDR Regulations, or otherwise, 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, QIBs, Indian and/or Multilateral Financial Institutions, Mutual Funds, Insurance Companies, Non-Resident Indians, Stabilizing Agents, Pension Funds and/or any other categories of investors, whether they be holders of Equity Shares of the Company or not as the Board at its absolute discretion may deem fit. The detailed terms and conditions for the offer will be determined by the Board in consultation with the Advisors, Lead Managers,

and such other authority or authorities as may be required to be consulted by the Company considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

The Board shall issue securities pursuant to this Special Resolution and utilize the proceeds for Business purposes, expenditure towards Research and Development expenditure in India and/or overseas, repayment/prepayment of long term and short term debt and general corporate purposes.

The pricing of the securities to be issued to QIBs pursuant to Chapter VI of the ICDR Regulations shall be freely determined subject to such price not being less than the floor price calculated in accordance with Chapter VI of the ICDR Regulations. Further, ICDR Regulations now permit issuer Companies to offer a maximum discount of 5% (five percent) to the floor price determined in accordance with the ICDR Regulations. The Board may, at its absolute discretion, decide the pricing (either at a discount or premium to the floor price) for the shares to be offered, issued and allotted in the QIP. The relevant date for the purpose of pricing the Securities shall be the meeting in which the Board (including Capital Raising Committee/Finance & Management Committee (formerly Credit Facilities Committee of the Board) decides to open the proposed issue of Equity Shares as Eligible Securities. In the event that Eligible Securities are convertible securities then the relevant date shall be either the date of the meeting in which the Board (including Capital Raising Committee/Finance & Management Committee (formerly Credit Facilities Committee of the Board) decides to open the issue or the date on which the holders of such Eligible Securities becomes entitled to apply for the Equity Shares, as may be determined by the Board.

The issue/allotment/conversion would be subject to the applicable regulatory approvals, if any. The issuance and allotment of Equity Shares including Equity Shares to be allotted on conversion of Securities to Foreign/Non-Resident Investors would be subject to the applicable Foreign Investment Cap.

Section 62(1)(c) of the Companies Act, 2013 provides, inter alia, that where it is proposed to increase the subscribed share capital of the Company by the issue of further shares, such further shares shall be offered to the persons who at the date of the offer are holders of Equity Shares of the Company, in proportion to the capital paid up on those shares as of that date unless Shareholders decide otherwise by way of passing Special Resolution. The Special Resolution will be enabling resolution authorizing the Board to decide as and when it thinks it is appropriate to raise the funds. Equity Shares, proposed to be issued, shall in all respects rank pari-passu with the existing Equity Shares of the Company.

The Special Resolution, if passed, will have the effect of allowing the Board to issue and allot Securities to the investors who may or may not be the existing shareholders of the Company. The Company with this resolution seeks the approval of the Shareholders to undertake fund raising activity, through one or multiple modes including through an issue of QIP, GDRs, ADRs, FCCBs etc. The Company will make requisite disclosures to the stock exchanges under the provisions of the SEBI Listing Regulations.

Accordingly, consent of the Members is sought for passing the Special Resolution as set out in the said item no. 8 of the Notice.

In view of this, the Board of Directors recommends the resolution as set out in item no. 8 of the Notice for approval by the Members of the Company by way of a Special Resolution.

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

By **Order of the Board of Directors**
For **Wockhardt Limited**

Rashmi Mamtura
Company Secretary and Compliance Officer

Place : Mumbai
Date : May 28, 2024

Annexure A to the Notice dated May 28, 2024

Particulars of the Directors, who are proposed for appointment/ re-appointment at the ensuing Annual General Meeting, pursuant to Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standard – 2 on General Meetings are given hereunder:

Name of the Director	Dr. Habil Khorakiwala	Amb. Ahmad Javed
DIN	00045608	08668304
Age	81 years	68
Category of Directorship	Executive Chairman	Non Executive Independent Director
Qualifications	B.Pharm., L.M. College in Ahmedabad, Masters in Pharmaceutical Science from Purdue University, Advanced Management Programme at Harvard Business School, USA Honorary Doctorate by Purdue University	BA Hons. (History), St Stephen's College, Delhi University IPS :1980 Batch; Maharashtra Cadre
Brief Resume	<p>Dr. Habil Khorakiwala founded Wockhardt in 1967. Today, the Wockhardt Group is India's leading research-based global healthcare enterprise with relevance in the fields of Pharmaceuticals, Biotechnology, Regenerative Treatment, and Super Speciality Hospitals. An alumnus of Purdue University and Harvard Business School, he was the first non-American to be conferred with an Honorary Doctorate in 125 years by Purdue University (Pharmacy School) in 2010.</p> <p>Dr. Khorakiwala has held many senior positions as an industry representative, and has been lauded and awarded by various institutions and organisations. As a former President of FICCI (Federation of Indian Chambers of Commerce and Industry), he has met and shared India's business and economic dynamics with many Presidents, Prime Ministers and Heads-of-State. He has also served as the President of IPA (Indian Pharmaceutical Alliance); as the Chairman of the Board of Governors at the Centre for Organisation Development in Hyderabad, a non-profit, scientific and industrial research organisation and a recognised doctoral research centre; and as the Chancellor of Jamia Hamdard University, New Delhi, which has emerged as an outstanding institution of higher learning with distinct and focused academic programmes.</p> <p>In 2017, Dr. Khorakiwala authored 'Odyssey of Courage', a book chronicling his entrepreneurial journey, and in 2018, he established the Wockhardt School of Courage, a unique mentorship programme for young and budding entrepreneurs, which is based on tenets, principles, and insights drawn from the book.</p>	<p>Amb. Ahmad Javed, aged 68 years, is a distinguished former IPS officer of the 1980 batch Maharashtra cadre and a seasoned diplomat. With a robust educational foundation from St. Stephen's College, Delhi University, he has dedicated nearly four decades to law enforcement and public service. During his stint, Amb. Ahmad served as Commissioner of Police in Solapur City, New Mumbai, and Mumbai, and as Joint Commissioner of Police (Law & Order) in Mumbai. His notable diplomatic tenure includes serving as the Ambassador of India to Saudi Arabia from 2016 to 2019. Amb. Ahmad's extensive experience encompasses law and order maintenance, crisis handling and management, administration & HR, international relations, strategy and policy formulation and conflict resolution.</p> <p>Amb. Ahmad has been honoured with the Police Medal for Meritorious Service, President's Police Medal for Distinguished Service and Director General's Insignia. Currently, he contributes his expertise as an advisor and independent director to various organizations.</p>
Expertise/ Skills/ Attributes	Dr. Habil Khorakiwala excels in leadership and general management, steering organizations with vision and integrity. With extensive industry knowledge and experience, he navigates complex pharmaceutical landscapes adeptly. His global experience and international exposure inform strategic planning, facilitating successful expansion into diverse markets. Dr. Khorakiwala's expertise spans pharmaceuticals, science, and technology, driving innovation and product development. He ensures operational excellence in manufacturing, quality, and supply chain management, upholding industry standards. Proficient in M&A and business development, he orchestrates strategic partnerships for sustained growth. Dr. Khorakiwala's adeptness in sales, marketing, and commercial strategies maximizes market penetration and revenue generation.	Amb. Ahmad Javed has expertise in professional law enforcing for over nearly 35 years whereby he has gained practical knowledge and understanding of criminal law and procedures, Security, crime management and associated legal issues, administration and HR. Amb. Ahmad also possess robust knowledge of governmental functioning, crisis handling and management, conflict resolution, strategy and policy formulation, During his diplomatic stint, he has garnered deep understanding of diplomacy, international relations and related issues including, negotiations, bilateral engagement strategies and processes, and diaspora -issues management & resolution, etc.

Name of the Director	Dr. Habil Khorakiwala	Amb. Ahmad Javed
Terms and Conditions of Appointment/ re-appointment	The term of appointment of 5 (five) years of Dr. Habil Khorakiwala (DIN: 00045608), aged 81 years, as Executive Chairman shall expire on February 28, 2025. Pursuant to the recommendations of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on May 28, 2024, re-appointed Dr. Habil Khorakiwala for further period of 5 years w.e.f. March 1, 2025; as stated in item no. 6 of the Notice, subject to the approval of members of the Company and receipt of requisite approvals, if any.	As per resolution at Item No. 7 of the Notice convening AGM on June 28, 2024 read with Explanatory Statement thereto
Remuneration last drawn (including sitting fees, if any)	₹ 40,000,000	Not applicable
Remuneration proposed to be paid	₹ 50,000,000	Sitting fees as applicable
Date of first appointment on the Board	July 08, 1999	May 28, 2024
Shareholding in the Company	5,97,286 equity shares	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	He is father of Dr. Huzaifa Khorakiwala, Executive Director, Dr. Murtaza Khorakiwala, Managing Director and Ms. Zahabiya Khorakiwala, Non-Executive Director of the Company.	None
Number of meetings of the Board attended during the year	Refer Corporate Governance Report	Not applicable
List of Companies (other than Wockhardt Limited) in which the director holds directorship	Wockhardt Hospitals Limited Pasithee Trustee Company Private Limited Themisto Trustee Company Private Limited Wockhardt BioNova Limited (Erstwhile Wockhardt Biologics Limited) Dartmour Holdings Private Limited Khorakiwala Holdings And Investments Private Limited Palanpur Holdings And Investments Private Ltd Khorakiwala Foundation Dr. Habil Khorakiwala Education And Health Foundation Genista Trading And Services Private Limited Impala Advisory Services Private Limited Callirhoe Trustee Company Private Limited Ananke Trustee Company Private Limited Megaclite Trading Private Limited Kendo Advisory Services Private Limited Sinope Advisory Services Private Limited Step Forward Advisory Services Private Limited	Kalyani Steels Limited
List of Membership/ Chairmanship of Committees of other Boards	Khorakiwala Holdings and Investment Private Limited Chairman - Audit Committee Chairman - Corporate Social Responsibility committee Wockhardt Hospitals Limited Member - Securities Allotment Committee Member - Nomination and Remuneration Committee	Nil

Annexure B to the Notice dated May 28, 2024

Statement pursuant to the provisions of Section II of Part II of Schedule V of The Companies Act, 2013 [Including Secretarial Standard – 2 and SEBI (LODR) Regulations, 2015, as applicable], in respect of Item No. 6 of the Notice

I. GENERAL INFORMATION:

(1) Nature of Industry:

Wockhardt is a research based Global Pharmaceutical and Biotech company. Wockhardt’s New Drug Discovery programme has focussed on unmet need of Anti-bacterial drugs that are effective against the menace of untreatable superbugs. Wockhardt is the only company in the world where USFDA has given QIDP Status (Qualified Infectious Disease Product) for 6 of our Anti-bacterial discovery programmes - 3 of them are Gram Negative and 3 Gram Positive effective against untreatable “Superbugs”. It has a comprehensive Drug Discovery team and clinical organisation.

Wockhardt is employing around ~2600 people and 27 nationalities with presence in USA, UK, Ireland, Switzerland, France, 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 77% of its global revenues coming from international businesses.

(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)					
	March 31, 2024		March 31, 2023		March 31, 2022	
	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone
Total Income	2,881	1,195	2,773	1,139	3,250	1,410
Profit before Depreciation, Interest and Tax	122	84	223	137	318	260
Profit/(loss) after Tax	(472)	(422)	(621)	(466)	(279)	(140)

(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	210
2.	Wockhardt Europe Limited	8
3.	Wockhardt UK Holdings Limited	75

The Company has a total **26** overseas subsidiaries.

II. INFORMATION ABOUT THE APPOINTEE:

(1) Background details:

Dr. Habil Khorakiwala founded Wockhardt in 1967. Today, the Wockhardt Group is India’s leading research-based global healthcare enterprise with relevance in the fields of Pharmaceuticals, Biotechnology, Regenerative Treatment, and Super Speciality Hospitals. An alumnus of Purdue University and Harvard Business School, he was the first non-American to be conferred with an Honorary Doctorate in 125 years by Purdue University (Pharmacy School) in 2010.

Dr. Khorakiwala has held many senior positions as an industry representative, and has been lauded and awarded by various institutions and organisations. As a former President of FICCI (Federation of Indian Chambers of Commerce and Industry), he has met and shared India’s business and economic dynamics with many Presidents, Prime Ministers and

Heads-of-State. He has also served as the President of IPA (Indian Pharmaceutical Alliance); as the Chairman of the Board of Governors at the Centre for Organisation Development in Hyderabad, a non-profit, scientific and industrial research organisation and a recognised doctoral research centre; and as the Chancellor of Jamia Hamdard University, New Delhi, which has emerged as an outstanding institution of higher learning with distinct and focused academic programmes.

In 2017, Dr. Khorakiwala authored 'Odyssey of Courage', a book chronicling his entrepreneurial journey, and in 2018, he established the Wockhardt School of Courage, a unique mentorship programme for young and budding entrepreneurs, which is based on tenets, principles, and insights drawn from the book.

As on the date of Notice, Dr. Habil Khorakiwala does not hold directorship in any of the listed entities other than Wockhardt Limited. Further, he also holds directorship in other Companies listed in Annexure A.

During the financial year 2023-24, 5 (five) Board Meetings of the Company were held, all of which were attended by him. He is a member of Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Risk Management Committee, ESOS Compensation Committee, Finance & Management Committee (earlier known as Credit Facilities Committee), Share Allotment Committee and Capital Raising Committee of the Company.

The list of chairmanship/ membership held by Dr. Habil Khorakiwala in other company's committees is as per Annexure A.

He is father of Dr. Huzaifa Khorakiwala, Executive Director, Dr. Murtaza Khorakiwala, Managing Director & Ms. Zahabiya Khorakiwala, Non-Executive Director of the Company. He is not related to any other Key Managerial Personnel of the Company.

As on the date of Notice, he holds 597,286 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. Habil Khorakiwala, in the capacity of Executive Chairman for the year ended March 31, 2024 was ₹ 4 Crore comprising of salary and perquisites. The said remuneration was approved for a period commencing from March 1, 2023 till February 28, 2025 by Members in the AGM held on August 12, 2022.

(3) Recognition or awards

Dr. Habil Khorakiwala has received many prestigious awards for his contribution to Indian business and industry, few amongst them are:

- AsiaOne Bharatiya Mahanatham Vikas Puraskar (BMVP)' 2021-22;
- Recognised as one of the 75 change makers in the healthcare industry in the last 75 years;
- Global Indian of the Year 2018-19' award from AsiaOne Magazine & URS Media Consulting PL;
- Received Hall of Fame-Pharma Award by CHEMTECH Foundation which recognises individuals who brave odds and dare to tread new paths in February, 2017;
- Corporate Excellence Award conferred by Dr. Babasaheb Ambedkar Marathwada University in October, 2015;
- In March 2010, Purdue University honoured him with their highest award they offer, the Honorary Doctorate for distinguished service to the University and great achievements in career and life. First non-American to be conferred with an Honorary Doctorate in 125 years by Purdue University (Pharmacy School);
- Awarded with Frost & Sullivan 'Lifetime Achievement Award';
- Ernst & Young Entrepreneur of the Year Award 2004 in Healthcare & Lifesciences;
- Award of Excellence as Top CEO by IMM, in 2008;
- The Lifetime Achievement Award of the Pharma Excellence Awards 2006 – an Express Pharma initiative of the Indian Express Group of Newspapers;
- The UK Trade & Investment at the India Business Awards 2008 named him the 'Entrepreneur of the Year'. This award was presented for his outstanding contribution in steering his company through a successful internationalisation programme and for transforming it into a global enterprise. It acknowledges and recognises an Indian who has demonstrated entrepreneurial spirit and business success in the UK

(4) Job profile and his suitability

Dr. Habil Khorakiwala, being an Executive Chairman, provides leadership, strategic vision and direction to the Company's business operations. He is steering Wockhardt for more than over 55 years and has rich and varied experience in the health care sector. He has the experience to handle diverse nature of businesses of the Company and the vision to take the business forward. Considering his qualifications, vast experience and deep knowledge of the business in which Company operates and also contribution made by him towards growth of the Company, it is desirable to continue to avail his services as an Executive Chairman. Further, the remuneration proposed commensurate with his job profile and is justified.

(5) Remuneration proposed

A maximum remuneration of ₹ 5 Crore per annum is proposed for the initial period of 2 (Two) years commencing from March 1, 2025 to February 28, 2027.

(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 May 28, 2024. The profile of Dr. Habil 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. Habil Khorakiwala is promoter of the Company. He has no other pecuniary relationship with the Company except to the extent of his remuneration and shareholding in the Company. He is father of Dr. Huzaifa Khorakiwala, Executive Director, Dr. Murtaza Khorakiwala, Managing Director and Ms. Zahabiya Khorakiwala, Non-Executive Director of the Company.

III. OTHER INFORMATION:**(1) Reasons of loss or inadequate profits**

The organisation has reported positive EBITDA of ₹ 251 Crore vs ₹ 144 Crore. At PAT level, the Company reported net loss for the year mainly on account of asset impairment costs and loss on sale of property which was one time in nature. The loss was however lower than its previous year. Financing costs and R&D initiatives continue to impact the profitability of the Company.

The improved profitability in the businesses was attributed to the robust double digit operational growth in revenue across the key markets in India, Rest of the world, UK and Ireland and further bolstered by initiatives to improve hygiene through better product mix and cost containment. In the absence/ inadequacy of profit, the payment of managerial remuneration is in compliance with Section II or Part II of Schedule V to the Act, as amended.

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

(i) Wockhardt is focussed on two major therapies which have high growth potential in the overall Pharma market.

First is the Biosimilar program. Wockhardt focusses its Biosimilar program in the Anti-Diabetic space. The overall Antidiabetic market size in Emerging markets is in excess of USD 16 billion of which India contributes USD 2.2 billion and is expected to grow in double digits.

Second one is the Drug Discovery of Novel Antibiotics within the AMR space in which Wockhardt has been actively pursuing for past 25 years. Wockhardt has 6 QIDP grants from the USFDA for each of its clinical-stage pipeline products. Two of its Novel NCEs - Emrok & Emrok (O) are already launched in India with great success, having treated more than 65,000 patients. Also Emrok filing for nine + different countries of emerging markets has been completed and approval is expected in FY24-25. For WCK 4873 (Nafithromycin), Phase III study in community acquired bacterial pneumonia (CABP) in India has been completed and the final clinical study report is underway. For its blockbuster molecule (WCK 5222) the Global Phase III clinical studies is progressing impressively in 9 countries and is estimated to complete by end of FY25. Both of these drugs will significantly propel the Revenue and the profitability to a different level altogether. The remaining NCE pipeline makes the future of the Company bright and promising.

Global markets will continue to offer opportunities because of transition in the form of lifestyle shift & related diseases in these Countries. Because of the existing presence of operations in these, economies your Company is well poised to capitalise and tap these growth opportunities. Your company is striving in all the aspects to establish its brand and ramp up its presence and operations in larger GCC countries, Latam Countries and Asia.

Wockhardt also plans to foray into Vaccines (other than COVID also) through drug substance and product integrated manufacturing in the near future. This will set the momentum for new revenue segment.

- (ii) During the year under review, the Company has continued to build on its Intellectual Property base with 3,263 cumulative patents filed and 840 cumulative patents granted as on March 31, 2024.
- (iii) In view of the changed pharmaceutical market situation in the United States, the management had initiated various steps to restructure its USA business by closing down its manufacturing facility in Illinois, USA and undertake its business in USA through Contract manufacturing. This restructuring continues to yield savings to the Company to the tune of ~ 12 mn. Further, the Company continued its long term strategic initiatives in value creation through cost containments, fostering culture of cost-consciousness, budgetary controls to improve efficiencies and working capital optimization which gave positive impact.

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

The Company is poised for a robust long term growth. During the year under review, some major developments took place in the Company:

The total revenue during the year was ₹ 2,879 Crore as compared to ₹ 2,693 Crore in the previous year with an annual growth of 7%.

- The India Business stood at ₹ 641 Crore in FY 24 registering growth of 5%.
- Emerging Markets Business of the Company stood at ₹ 642 Crore in FY 24 (PY ₹ 555 Crore) registering growth of 16%.
- UK Business grew at 17% over FY 23 and stood at ₹ 1041 Crore in FY 24 (PY ₹ 887 Crore).
- UK Business contributed about 36% of Global Revenue.
- US Business stood at ₹ 175 Crore in FY 24 contributing 6% of Global Revenue.
- Irish Business grew at 13% to ₹ 179 Crore in FY 24 (PY ₹ 158 Crore).

IV. DISCLOSURES

The disclosures on remuneration package of each managerial person and details of all elements of remuneration package, details of fixed components, service contracts, notice period, severance fees and stock option details, if any whether the same has been issued at discount as well as the period over which accrued and over which exercisable are given in the Corporate Governance Report and Board's Report attached to the Annual Report (2023-24) for the information of the Shareholders.

By **Order of the Board of Directors**
For **Wockhardt Limited**

Rashmi Mamtura
Company Secretary and Compliance Officer

Place : Mumbai
Date : May 28, 2024