

6th July, 2016

Ms. Charmi Dharod
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Dear Madam,

Security Code: WOCKPHARMA

Sub: Clarification in relation to Corporate Guarantee

This refers to your queries vide Email dated 5th July, 2016 regarding Corporate Guarantee given by Wockhardt Ltd. ('the Company') to secure Term loan facility of US\$ 250 Million facility availed by Wockhardt Bio AG, a subsidiary of the Company.

We give hereunder point-wise response to the said queries in seriatim:

1. Wockhardt Bio AG, BX Berne eXchange listed entity and Subsidiary of Wockhardt Ltd., have availed the said Facility to meet its Capex, R&D expenses requirement etc. Promoters of the Company are not interested in the said transaction except to the extent of their shareholding.
2. Brief details of guarantee:
 - i. Amount of guarantee : US\$ 300 Mn (Approx. INR 2,000 crore)
 - ii. Guarantee period : 84 months
 - iii. Nature of guarantee : Continuing Guarantee
3. The guarantee provided by the Company is within the overall limit as approved by the shareholders at their meeting held on 15th September, 2014. Giving said guarantee would lead to increase in contingent liability of the Company on Standalone basis.
4. Name of the parties for which such guarantee was given:
Export-Import Bank of India and IDBI Bank Limited

This is for your information and records.

Thanking you,

for **Wockhardt Limited**



Narendra Singh
Company Secretary

