Wockhardt Limited
Regd. Office:
Wockhardt Towers
Bandra Kurla Complex
Bandra (East), Mumbai - 400 051. India
Phone : 91-22-2653 4444
Fax : 91-22-2652 3905
Website : www.wockhardt.com
CIN : L24230MH1999PLC120720

WOCKHARDT

February 18, 2015

National Stock Exchange of India Limited
Listing Department
Exchange Plaza
Bandra Kurla Complex
Bandra (E), Mumbai 400 051

NSE Symbol: WOCKPHARMA

Re: Copies of Postal Ballot Notice and Postal Ballot Form

With reference to our intimation dated 4th February 2015 in respect of Passing of Resolution through Postal Ballot, we are enclosing herewith Six Copies of Notice of Postal Ballot and Postal Ballot Form pursuant to Clause 31 of the Listing Agreement.

You are requested to take the above on your records.

Yours Cordially,

For **WOCKHARDT LIMITED**

AMRUTA AVASARE
ASSISTANT COMPANY SECRETARY
Encl : a/a

WOCKHARDT LIMITED

Registered Office: Wockhardt Towers, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051
CIN: L24230MH1999PLC120720 Tel: 022 26534444, Fax: 022 26523905 Website: www.wockhardt.com

NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given that, pursuant to section 110 of the Companies Act, 2013 (the "Companies Act") read with Companies (Management and Administration) Rules, 2014 (the "Rules"), Wockhardt Limited (the "Company") is seeking consent of its members for the Special Business to be transacted through Postal Ballot which includes voting by electronic means for the following items:

1) To shift the Registered Office of the Company from the city of Mumbai to Aurangabad, within the State of Maharashtra.

2) To keep Registers, Copies of Returns etc., at Corporate Office of the Company at Mumbai (i.e. at a place other than Registered Office).

3) To give loans or to give guarantee or to provide security or to make investment upto Rs. 3000 crore including the limit specified under sub-section (3) of section 186 of the Companies Act, 2013.

4) To re-appoint Dr. Habil Khorakiwala as a Chairman of the Company for a period of 5 years w.e.f. 1st March, 2015 to 29th February, 2020 and to fix his remuneration.

The proposed Resolutions alongwith Explanatory Statement setting out the material facts and the reasons thereof are appended along with a Postal Ballot Form for your consideration.

Mr. Virendra G. Bhatt, Practising Company Secretary, Mumbai has been appointed by the Company as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

Please read carefully the instructions printed on the back of the Postal Ballot Form and return the form duly completed in all respects in the attached self addressed postage prepaid envelope so as to reach the Scrutinizer by **Friday, 20th March, 2015 before 6.00 P.M**. Please note that any Postal Ballot Form(s) received after the said date will be treated as if no reply has been received from the member. No other form or photocopy thereof is permitted.

E-Voting:

In Compliance with Clause 35B of the Listing Agreement and provisions of Section 110 of the Companies Act read with Rules, the e-voting facility is being provided to all the members which would enable them to cast their votes electronically. The Company has engaged Central Depository Services (India) Limited (CDSL) for providing the e-voting facility through its platform.

The process and manner for e-voting is provided in the notice. In case a member votes through e-voting facility, he/she is not required to vote through Postal Ballot Form. In case a member votes through e-voting facility as well as sends his/her vote through Postal Ballot Form, the vote cast through e-voting shall be considered and the voting through physical Postal Ballot Form shall not be considered by the Scrutinizer.

The e-voting will commence on **Thursday, 19th February, 2015 at 9.00 A.M and will end on Friday, 20th March, 2015 at 6.00 P.M.**

After completion of the scrutiny, the Scrutinizer will submit his report to the Chairman of the Company. The results of the Postal Ballot shall be declared by the Chairman on Tuesday, 24th March, 2015 at the Registered/Corporate Office of the Company at Wockhardt Towers, Bandra Kurla Complex, Bandra (East), Mumbai 400051.

The resolutions will be taken as passed effectively on the date of declaration of the results. The results of the Postal Ballot along with Scrutinizer's Report will be uploaded on the Company's website viz. www.wockhardt.com and on CDSL's website viz. www.cdslindia.com and will be communicated to the Stock Exchanges on which the equity shares of the Company are listed.

WOCKHARDT

RESOLUTIONS PUT THROUGH POSTAL BALLOT:

1. **Shifting of Registered Office of the Company from Mumbai to Aurangabad, within the State of Maharashtra**

   To consider and, if thought fit, to give assent / dissent, to the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to provisions of Sections 12,110 and other applicable provisions of the Companies Act, 2013 **("the Act")**, read with relevant rules (including any statutory modification(s) or re-enactment thereof for the time being in force) consent of the members of the Company be and is hereby accorded to shift the Registered Office of the Company from Wockhardt Towers, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051 to Wockhardt Research Centre, D-4, M.I.D.C, Chikalthana, Aurangabad – 431 006, within the State of Maharashtra;

   RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors or Company Secretary be and are hereby severally authorised, on behalf of the company , to do all acts, deeds and things as may be deem necessary, proper or desirable and to sign, execute all necessary documents , applications and returns for purpose of giving effect to the above resolution and to file necessary forms with Ministry of Corporate Affairs (MCA) and /or Registrar of Companies (ROC), Mumbai."

2. **To keep Registers, Copies of Returns etc., at Corporate Office of the Company at Mumbai (i.e. at a place other than Registered Office)**

   To consider and, if thought fit, to give assent / dissent, to the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to provisions of Section 94(1) of the Companies Act, 2013 **("the Act")** and all other applicable provisions of the Act and relevant Rules applicable, if any, consent of the members of the Company be and is hereby accorded to keep the Register of Members and other registers/ records to be maintained under Section 88(1) of the Act and copies of the Annual Returns filed under Section 92 of the Act at the Corporate Office of the Company situated at Wockhardt Towers, Bandra – Kurla Complex, Bandra (East), Mumbai - 400 051 or at the office of Registrar and Share Transfer Agent at Mumbai. (i.e. place other than Registered Office where the Registers, returns and other documents are proposed to be kept);

   RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors or Company Secretary be and are hereby severally authorised to intimate to the Registrar of Companies and to do all such acts, deeds and things which are necessary for the purpose of giving effect to this Resolution."

3. **To give loans or to give guarantee or to provide security or to make investment upto Rs. 3000 crore including the limit specified under sub-section (3) of section 186 of the Companies Act, 2013**

   To consider and, if thought fit, to give assent / dissent, to the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time) and subject to such approvals, consents, sanctions and permissions, as may be necessary and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to give loans to any person or to other body corporate and / or to give any guarantee or to provide security in connection with a loan given to any person or other body corporates and / or to acquire by way of subscription, purchase or otherwise, the securities of any other body Corporate upto an aggregate amount not exceeding Rs. 3000 crore (Rupees Three Thousand Crore Only) including the limit specified under sub-section (3) of section 186 of the Companies Act, 2013;

   RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any director or Company Secretary be and are hereby severally authorised to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate."

4. Re-appointment of Dr. Habil Khorakiwala as a Chairman of the Company for a period of 5 years w.e.f. 1st March, 2015 to 29th February, 2020 and to fix his remuneration

To consider and, if thought fit, to give assent / dissent, to the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and pursuant to the recommendation of Nomination & Remuneration Committee and approval of Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the following :-

a) Re-appointment of Dr. Habil Khorakiwala (DIN 00045608) as a Whole-Time Director designated as "Chairman" of the Company for a further period of five years with effect from 1st March, 2015 to 29th February, 2020 and

b) to pay remuneration on such terms and conditions, in case of absence of profits or if the Company has inadequate profits, for a period of three (3) years w.e.f. 1st March, 2015 to 28th February 2018 as stated below:-

(A) Basic Salary:

Rs. 10,00,000/- (Rupees Ten 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 and allowances shall not exceed in aggregate Rs.1,32,00,000/- (Rupees One Crore and Thirty Two Lacs 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, 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 accordance with the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and pursuant to recommendation of Nomination and Remuneration Committee and approval of Board of Directors of the Company, in the event of adequacy of profits for any financial year during the aforesaid term of 5 years of re-appointment of Dr. Habil Khorakiwala, Chairman, consent of the members be and is hereby accorded to pay remuneration as under:

- ✓ The total remuneration payable shall not exceed 5% of the net profits of the Company for the year and in case there are more than one Managing Director and/or Whole-time Director then 10% of the net profits of the Company for all of them taken together, as laid down in section 197 and 198 of the Companies Act, 2013.

- ✓ Remuneration shall consist of any and/or all of the following:
  a) Monthly salary on a time scale as may be decided by the board
  b) Commission
  c) 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.)

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, 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 shall not be included in the computation of limits for the remuneration or perquisites or allowances aforesaid;

RESOLVED FURTHER THAT subject to the provisions of Companies Act, 2013 and the rules, circulars, orders and notifications issued thereunder (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and /or guidelines for managerial remuneration issued by Government of India or other appropriate authority in that behalf as in force and as amended from time to time, the Board of Directors or any Committee thereof be and is hereby authorized to vary and alter the terms and conditions of the said appointment and to increase, augment and/or vary the remuneration to be paid and provided from time to time to Dr. Habil Khorakiwala, Chairman;

RESOLVED FURTHER THAT the term of office of Dr Habil Khorakiwala as Chairman shall not be subject to retirement by rotation;

RESOLVED LASTLY THAT for the purpose of giving effect to this resolution, the Board of Directors and Company Secretary be and are hereby severally authorised to sign all such documents, letters, papers as may be required and do all such acts, deeds, matters and things as are incidential thereto or as may be deemed necessary or desirable and to settle any question or difficulty that may arise in such manner as it may deem fit."

By Order of the Board
For Wockhardt Limited

sd/-
Nimesh S. Shah
Company Secretary

Registered Office:
Wockhardt Towers,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Place: Mumbai
Date: 4th February, 2015

Notes:

1. Explanatory statement and reasons for the proposed resolution pursuant to Section 102 of the Companies Act, 2013 are given hereunder.

2. The relevant documents referred to in the accompanying Notice and explanatory Statement will be open for inspection by the members at the Registered Office of the Company during working days (except Saturday, Sunday and Public Holidays) between 2.00 P.M. and 4.00 P.M.

3. The Notice is being sent to all the Members, whose names appear in the Register of Members / Record of Depositories as on close of business hours on 6th February, 2015. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 and Rule 22 of the Companies (Management and Administration) Rules, 2014, this Postal Ballot Notice is being sent by e-mail to those members who have registered their e-mail address with the Company (in respect of shares held in Physical Form) or with their Depository Participants (in respect of shares held in electronic form) and made available to the Company by the Depositories. Members who have not registered their e-mail address will receive this Postal Ballot Notice alongwith the Postal Ballot Form through permissible mode.

4. Please read the voting instructions carefully printed on the back of the Postal Ballot Form before exercising vote.

   PROCEDURE AND INSTRUCTIONS FOR E-VOTING

   The procedure and instructions for e-voting are as follows:

   (i) The voting period begins on **Thursday, 19th February, 2015 at 9.00 A.M and ends on Friday, 20th March, 2015 at 6.00 P.M**. During the voting period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (reckoned date) of **6th February, 2015**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

   (ii) The shareholders should log on to the e-voting website www.evotingindia.com.

   (iii) Click on Shareholders.

   (iv) Now Enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

   (v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the Depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in the physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN of Wockhardt Limited on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

WOCKHARDT

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Item No. 1:

Shifting of Registered Office of the Company from Mumbai to Aurangabad, within the State of Maharashtra

The Company was incorporated under the provisions of Companies Act, 1956 in the State of Maharashtra. At present, majority of the plants of the Company are located in Aurangabad. Further, the Registered Office of the Company is located at Mumbai. To exercise better administrative and economic control which will reduce overheads, rationalise costs, eliminate duplication of records and enable the Company to streamline its operations as well as management of affairs of the Company, it is proposed to shift the Registered Office of the Company from Mumbai to Aurangabad.

However, the Corporate Office of the Company will continue to operate from Mumbai to co-ordinate Banking operations and other operational purposes etc., due to well established infrastructure of the Company in Mumbai for handling these matters. The proposed shifting of Registered Office will enable the Company to explore benefits of synergy, proximity and to handle its business activities more efficiently and run its business more economically and conveniently.

The proposed shifting is not prejudicial to the interest of any party.

In terms of the provisions of Section 12 and Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules 2014, shifting of the Registered Office outside the local limits of any city, town or village where such office is situated requires the approval of Members by way of Special Resolution by Postal Ballot. The Board therefore recommends the Resolution as set out at Item No. 1 for approval of the members as Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said Resolution.

Item No. 2:

Keeping Registers, returns etc., at a place other than the Registered Office of the Company

The Registered Office of the Company is situated at Wockhardt Towers, Bandra Kurla Complex, Bandra (East), Mumbai 400 051. By passing the special resolution, the Registered Office of the Company will be shifted from Mumbai to Aurangabad. However, the Corporate Office of the Company will continue to remain at Mumbai to co-ordinate Banking, purchase, distribution, operations, due to well established infrastructure of the Company in Mumbai.

In terms of the provisions of Sec. 94(1) of the Companies Act 2013, Registers and copies of the returns as aforesaid may also be kept at any other place in India other than at the Registered Office of the Company, in which more than one-tenth of the total number of members entered in the Register of Members reside, if approved by a Special Resolution by the members of the Company.

Out of the total number of members of 63643 as on 30.01.2015, 16012 members [being 25.16%] reside in Mumbai.

The Board recommends to keep the registers maintained under Section 88(1) of the Companies Act, 2013 **("the Act")** [i.e. Register of Members etc.] and copies of the annual returns filed under Section 92 of the Act at the Corporate Office at Mumbai or at office of Registrar and Share Transfer Agent at Mumbai. The Board therefore recommends the resolution as set out at Item No.2 for approval of the members as Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the said Resolution.

Item No. 3:

Give loans or give guarantee or provide security or to make investment upto Rs. 3000 crore including the limit specified under sub-section (3) of section 186 of the Companies Act, 2013

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can give any loan, make investment or give guarantee or provide any security beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if Special Resolution is passed by the members of the Company by Postal Ballot.

As a measure of achieving greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof, for making further investment, providing further loans or give guarantee or provide security for an amount not exceeding Rs.3000 crore (Rupees Three Thousand Crore Only) including the limit as specified under Section 186 of the Companies Act, 2013.

The investment(s), loan(s), guarantee(s) and security (ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

The Board accordingly recommends to pass the Special Resolution as set out at Item No. 3 for approval of members as 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 except as members.

Item No. 4:

Re - appointment of Dr. Habil Khorakiwala as a Chairman of the Company for a period of 5 years w.e.f. 1st March, 2015 to 29th February, 2020 and to fix his remuneration

Dr. Habil Khorakiwala (DIN 00045608) was re-appointed as Chairman of the Company for a tenure of 5 years with effect from 1st March 2010 to 28th February 2015 and approval of the members of the Company was duly obtained at the Annual General Meeting of the Company held on 20th September 2010. The tenure of his appointment is ending on 28th February, 2015 and it is proposed to re-appoint him as a Chairman of a Company for a further period of 5 years with effect from 1st March 2015 to 29th February 2020.

In terms of the provisions of the Companies Act, 2013 and the Articles of Association of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company have, at their meeting held on February 4, 2015, subject to the approval of the Shareholders and other regulatory approvals, as applicable, re-appointed Dr. Habil Khorakiwala as a Chairman of the Company with effect from March 1, 2015 on the terms and conditions including remuneration as specified in the resolution.

Dr. Habil Khorakiwala aged 72 years is an alumnus of Purdue University and Harvard Business School. He holds Directorships in Wockhardt Hospitals Limited, Khorakiwala Foundation, Khorakiwala Holdings and Investments Private Limited, Palanpur Holdings and Investments Private Limited, Dartmour Holdings Private Limited, Federation of Indian Chamber of Commerce and Industry, Wockhardt Europe Limited, Wockhardt Bio AG, Genista Trading and Services Private Limited, Impala Advisory Services Private Limited, Sinope Advisory Services Private Limited, Kendo Advisory Services Private Limited, Step Forward Advisory Services Private Limited, Callirhoe Trustee Company Private Limited, Pasithee Trustee Company Private Limited, Ananke Trustee Company Private Limited, Themisto Trustee Company Private Limited, Megaclite Trading Private Limited and Habil Khorakiwala Foundation. He is a Chairman of Audit Committee of Khorakiwala Holdings and Investments Private Limited.

He holds 442,785 equity shares of Rs. 5/- each of the Company.

As per the provisions of Section 196, 197, 198, 203 read with Schedule V to the Companies Act, 2013, the appointment and remuneration of Whole Time Director requires approval of the shareholders by way of Special Resolution.

The Board recommends the Resolution as set out at Item No. 4 for approval of the members as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Dr. Habil Khorakiwala, Dr. Murtaza Khorakiwala and Dr. Huzaifa Khorakiwala, are concerned or interested financially or otherwise, in the said Resolution.

By Order of the Board
For Wockhardt Limited

sd/-
Nimesh S. Shah
Company Secretary

Place: Mumbai
Date : 4th February, 2015

Registered Office:
Wockhardt Towers, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Encl.:
1) Postal Ballot Form
2) Business Reply Envelope

WOCKHARDT

ANNEXURE TO THE NOTICE

STATEMENT PURSUANT TO THE PROVISIONS OF PART II SECTION II (1) (B) (IV) OF SCHEDULE V OF THE COMPANIES ACT, 2013 IN RESPECT TO ITEM NOS. 4 OF THE NOTICE

I. GENERAL INFORMATION:

(1) Nature of Industry:

The Company is in pharmaceutical industry and is a high- technology intensive global pharmaceutical and biotechnology company with multi – disciplinary and innovative R & D programmes. It has 3 Research Centres globally and manufacturing facilities across India, USA, UK and Ireland. The Company has a global footprint including the US, UK, Ireland and France with a multi-ethnic workforce of 8,600 people from 21 different nationalities.

(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:

The financial performance of the Company in last three financial years is as under:

Particulars	Financial Year Ended (Rs. in crore)					
	31.03.2014		31.03.2013		31.03.2012	
	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone
Total Income	4,869	2,125	5,772	2,628	4,637	2,581
Profit before Depreciation, Interest and Tax	1,018	385	2,139	640	1,463	827
Profit After Tax	841	199	1,594	623	343	184

(5) Export performance and net foreign exchange collaborations:

Particulars	Financial Year Ended (Rs. in crore)		
	31.03.2014 (Standalone)	31.03.2013 (Standalone)	31.03.2012 (Standalone)
Export Turnover	618	1,174	1,209
Foreign Exchange Earned (Accrual Basis)	1,103	1,458	1,379

(6) 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	Rs. in crore
1	Wockhardt Bio AG	209.62
2	Wockhardt Europe Ltd	8.38
3	Wockhardt UK Holdings Limited	75.27

Further, the Company has a total of 33 overseas step-down subsidiaries.

II. INFORMATION ABOUT THE APPOINTEE:

(A) Dr. Habil Khorakiwala, Chairman

(1) Background details

Dr. Habil Khorakiwala is an alumnus of Purdue University and Harvard Business School. He has a Bachelor's degree in Pharmacy and a Master's degree in Pharmaceutical Science from Purdue University, U.S.A. and has attended the Advance Management Programme course at the Harvard Business School in the United States. He was honoured and bestowed by the Purdue University, their prestigious title of 'Distinguished Alumnus' for significant contribution to the Profession of Pharmacy and also with their highest award, the Honorary Doctorate for distinguished service to the university.

He has over 40 years of experience in the pharmaceuticals and healthcare industry. He has steered the Company into a credible and a highly competitive global organization.

He was the President of Federation of Indian Chamber of Commerce and Industry (FICCI) for the year 2007 and has been a national council member of the Confederation of Indian Industry (CII).

He was the Past President of IDMA and the Indian Pharmaceutical Alliance, which is the industry association of the top twelve Indian pharmaceutical companies.

At present, he is Honorary Consul General of Sweden in Mumbai.

(2) Past Remuneration

The total remuneration of Dr. Habil Khorakiwala for the year ended March 31, 2014 was Rs. 0.48 crores comprising of salary and perquisites.

(3) Recognition or awards

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

- In March 2010, Purdue University further honoured him with their highest award they offer, the Honorary Doctorate for distinguished service to the University and great achievements in career and life.
- He is the only non-American in the 125 year history of the University to be awarded by a Honorary Doctorate by the Pharmacy School.
- Awarded with Frost & Sullivan 'Lifetime Achievement Award'.
- Ernst & Young Entrepreneur of the Year Award 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 a Chairman of the Company provides leadership, strategic vision and direction to the Company' business operations. He is steering the Company for more than 42 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, the remuneration proposed commensurate with his job profile and is justified.

(5) Remuneration proposed

The remuneration proposed to be paid to Dr. Habil Khorakiwala is provided in the Item No. 4 of the Notice.

(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 w.r.t. the country of 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 February 4, 2015. The profile of the Chairman, 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 and Dr. Murtaza Khorakiwala, Managing Director of the Company.

III. OTHER INFORMATION:

(1) Reasons of loss or inadequate profits.

The Company has been consistently posting profits from the Financial Year 2011-2012. The Company registered profit after tax of Rs. 199 crore on standalone basis and Rs. 841 Crores on consolidated basis for the year 2013-2014. However, due to brought forward losses of past years (2008 to 2011) the adjusted net profits are inadequate as per section 198 of the Companies Act, 2013 for payment of managerial remuneration.

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

(i) The Company has completely renewed its production & quality departments. It has also filed for the regulatory approval for its state of the art facility at Shendra, Aurangabad.

(ii) For the domestic business, the Company has made a significant investment in new product introduction and expanding its manpower to cater to these needs and is well positioned to reap the benefits of this opportunity. The Company has been laying great stress on domestic marketing.

(iii) The hybrid R&D program involving complex generics, biotechnology and new drug discovery programs provides for the strong base for its future growth. The higher degree of complexity in products technologies has benefited the Company with the dividends of better product offerings, higher sales and margins and lower competition. The Company intend to continue on this path and move up technology pyramid to continue exploiting these benefits. Company's current pipeline consists of 62 filings with USFDA & intends to gradually increase the number of filings for sustained business

(iv) In drug discovery program, the Company is focusing on anti-infective mainly due to the fact that very few anti-infective have come into the market in the past few years. In the Drug Discovery program the company is in advanced stages of product development.

(v) Improving cash flow has been accorded top priority with a drive on collection of dues from customers/vendors and careful control of cash outflows so as to reduce the borrowings.

(vi) Control of operating expenses and overheads across the organization is being exercised.

(vii) The Company has initiated various measures towards achieving organizational and operating efficiencies and strengthening core competencies.

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

In addition to steps proposed to be taken for improvement as detailed hereinabove, key focus areas would be profit maximization, conservation of cash, operational efficiencies, cost and working capital containment. While it is difficult to give precise figures, the above initiatives are expected to improve further the productivity and profitability.

IV. DISCLOSURES

The disclosures on remuneration package of each managerial person and details of all elements of remuneration package, details of fixed components etc. were given in the Corporate Governance Report attached to the Annual Report (2013-14) for the information of the Shareholders.

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WOCKHARDT LIMITED

Registered Office: Wockhardt Towers, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051
CIN: L24230MH1999PLC120720 Tel: 022 26534444, Fax: 022 26523905, Website: www.wockhardt.com

POSTAL BALLOT FORM

Serial No:

1. Name and Registered Address of the sole / first named Member	
2. Name(s) of Joint-Holder(s), if any	
3. Registered Folio No. /DP ID No.* /Client ID No.* (*Applicable to Members holding shares in dematerialized form)	
4. Number of equity shares held	

I / We hereby exercise my/our vote in respect of the Special Resolutions to be passed through Postal Ballot for the business stated in the Notice dated 4th February, 2015 by sending my/ our assent / dissent to the said Special Resolution(s) by placing the tick (√) mark at the appropriate box given below:

Sr. No.	Description of Resolution	No. of Shares	I/We assent to the Special Resolution (FOR)	I/We dissent to the Special Resolution (AGAINST)
1	Shifting of Registered Office of the Company from Mumbai to Aurangabad, within the State of Maharashtra			
2	To keep Registers, Copies of Returns etc., at Corporate Office of the Company at Mumbai (i.e. at a place other than Registered Office)			
3	Give loans or give guarantee or provide security or to make investment upto Rs. 3000 crore including the limit specified under sub-section (3) of Section 186 of the Companies Act, 2013			
4	Re-appointment of Dr. Habil Khorakiwala as Chairman of the Company for a period of 5 years w.e.f. 1st March, 2015 to 29th February, 2020 and to fix his remuneration			

Place:
Date:

_____
Signature of Member

Note: Please read instructions printed overleaf carefully before exercising your vote and also refer the procedure and instructions for e-voting given on page no. 4 in the notice attached herewith.

EVSN (Electronic Voting Sequence Number)	User ID	*Default PAN
150210007		

1. Please use your PAN for e-voting in case you have registered the same with the Company / Depository Participant.
2. In case your PAN is not registered please use (*) Default PAN given in the table above.

(A) General Instructions:

1. This Postal Ballot Form is provided for the benefit of members who do not have access to e-voting facility.

2. A Member can opt for one mode of voting i.e. either through e-voting or by Postal Ballot Form.If a Member cast votes by both modes, then voting done through e-voting shall prevail and Postal Ballot Form shall be treated as invalid.

3. For detailed instructions on e-voting, please refer to the notes appended to the Notice of Postal Ballot which is being despatched / e-mailed to the members whose names appear in the Register of Members as on close of business hours on **Friday, February 6, 2015**. The Notice of Postal Ballot has also been placed on the Website of the Company viz. www.wockhardt.com and on CDSL website viz. www.cdslindia.com.

4. The Scrutinizer will collate the votes downloaded from the e-voting system and votes received through Postal Ballot Form to declare the final result for each of the resolutions forming part of the Notice of Postal Ballot.

5. Voting Rights in the Postal Ballot Form / e-voting cannot be exercised by proxy.

(B) Process and manner for members opting to vote by using Ballot Form:

6. A member desiring to exercise vote by Postal Ballot should complete and sign this Postal Ballot Form as per the Specimen Signature Registered with the Company and send it to the Scrutinizer in the attached postage self-addressed Business Reply envelope. Postage will be borne and paid by the Company. However, envelope containing Postal Ballot Forms, if sent by courier/deposited in person at the expenses of the registered member will also be accepted.

7. In case of Joint holding, the Form should be completed and signed by the first named shareholder and in his absence, by the next named shareholder.

8. The votes should be cast either in favour or against the resolution by putting the tick **(√)** mark in the column provided for assent or dissent. Postal Ballot Form bearing tick **(√)** in both the columns will render the form invalid.

9. The Voting Rights of members shall be in proportion of the share(s) held by them in the paid-up equity share capital of the Company as on **Friday, February 6, 2015**.

10. Duly completed Postal Ballot Form should reach the Scrutinizer not later than **6.00 P.M. on Friday, March 20, 2015**. All Postal Ballot Forms received after the date will be strictly treated as if the reply from such shareholder has not been received.

11. In respect of shares held by corporate and institution shareholders (Companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board resolution/appropriate authorization, with the specimen signature(s) of the authorised signatory (ies) duly attested.

12. Unsigned or incomplete or incorrectly filled Postal Ballot Forms will be rejected.

13. Members are requested not to send any other matter/document along with the Postal Ballot Form in the enclosed self-addressed envelope. The scrutinizer would destroy any extraneous paper found in such envelope.

14. A shareholder may request for duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date and time specified in point 10 above.