

Ref. No.: WOCK/SEC/ SE/2025-26/030

8<sup>th</sup> August, 2025

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

Dear Sir/Madam,

**Sub: Proceedings of the 26<sup>th</sup> Annual General Meeting ('AGM') of Wockhardt Limited (the 'Company')**

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the proceedings of the 26<sup>th</sup> AGM of the Company held today i.e. on Friday, 8<sup>th</sup> August, 2025.

Kindly acknowledge receipt of the same.

Thanking you,

For **Wockhardt Limited**

**Rashmi Mamtura**  
**Company Secretary**

Encl.: As above

## **Proceedings of the 26<sup>th</sup> Annual General Meeting ('AGM') of the Members of the Company**

### **A. Day, date, time and venue of the AGM**

The 26<sup>th</sup> AGM of the Members of Wockhardt Limited was held on Friday, 8<sup>th</sup> August, 2025 at 3:30 p.m. (IST) through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM').

### **B. Proceedings:**

- i. The AGM was attended by all the Directors, the Chief Financial Officer, the Company Secretary, representative of the Statutory Auditors; and the Secretarial Auditor & Scrutinizer of the Company.
- ii. Total 159 Members attended the AGM as per the records of Attendance Register.
- iii. Dr. Habil Khorakiwala, Founder Chairman, chaired the AGM.
- iv. The Chairman called the AGM to order as requisite quorum was present.
- v. Dr. Habil Khorakiwala, Founder Chairman, introduced all the Directors to the Shareholders.
- vi. With the consent of the Shareholders present, the Report of Board of Directors along with its annexures, Financial Statements and the Notice convening the 26<sup>th</sup> AGM including the Explanatory Statement under Section 102 of the Companies Act, 2013 ('Act'), having been circulated to all the Shareholders, was taken as read.
- vii. As there was no qualification, observation, comment or emphasis of matter in the Independent Auditor's Reports or the Secretarial Auditors Report, the same were not read at the Meeting.
- viii. The Chairman, thereafter, briefed the Members about strategic focus and way forward for the Company, a copy of the Chairman's speech is also enclosed herewith.
- ix. The Chairman stated that pursuant to the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a remote e-voting facility was provided to all the Shareholders of the Company through e-voting platform of National Securities Depository Limited ('NSDL') / Central Depositories Services Limited ('CDSL') from Tuesday, 5<sup>th</sup> August, 2025 (09:00 a.m. IST) till Thursday, 7<sup>th</sup> August, 2025 (05:00 p.m. IST). He further clarified that the Shareholders who were unable to cast their votes through remote e-voting, may cast their vote during the Meeting through the e-voting platform provided by NSDL,/ CDSL which was open for voting during the AGM and would remain open for 15 minutes after the conclusion of the proceedings.
- x. Thereafter, following items of business as set out in Notice convening the 26<sup>th</sup> AGM dated 29<sup>th</sup> May, 2025 were briefly explained to the Members for their consideration and approval:

<b>Sr. No.</b>	<b>Resolutions</b>	<b>Type of Resolution</b>
<b>Ordinary Business</b>		
1	Adoption of the: <ol style="list-style-type: none"> <li>a) Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2025 together with the Reports of the Board of Directors and Auditors thereon; and</li> <li>b) Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2025 and the Report of the Auditors thereon.</li> </ol>	Ordinary resolution

2	Appointment of Director in place of Dr. Murtaza Khorakiwala (DIN: 00102650), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary resolution
<b>Special Business</b>		
3	Ratification of remuneration of ₹3,35,000 plus applicable taxes and reimbursement of out-of-pocket expenses payable to Kirit Mehta & Co., Cost Auditors for conducting Cost Audit of the Company for the Financial Year 2025-26.	Ordinary resolution
4	Appointment of Mr. Virendra G. Bhatt, Practicing Company Secretary as Secretarial Auditor of the Company to hold office for a term of 5 (five) consecutive years i.e. from the conclusion of 26th AGM till the conclusion of 31st AGM (to be held during calendar year 2030) on such remuneration as may be mutually agreed with the Secretarial Auditor.	Ordinary resolution
5	Approval of Material Related Party Transactions.	Ordinary resolution
6	Revision in remuneration payable to Dr. Huzaifa Khorakiwala (DIN: 02191870), Executive Director from ₹2.80 Crore to ₹4 Crore p.a. for a period of 3 (three) years commencing from 31st March, 2026 to 30th March, 2029 with authority to Board of Directors to further increase or vary the said remuneration and components thereof, without further approval of the Members of the Company, upto amount not exceeding ₹ 6 Crore per annum.	Special Resolution
7	Revision in remuneration payable to Dr. Murtaza Khorakiwala (DIN: 00102650), Managing Director from ₹2.80 Crore to ₹4 Crore p.a. for a period of 3 (three) years commencing from 31 <sup>st</sup> March, 2026 to 30 <sup>th</sup> March, 2029 with authority to Board of Directors to further increase or vary the said remuneration and components thereof, without further approval of the Members of the Company, upto amount not exceeding ₹6 Crore per annum.	Special Resolution
8	Re-appointment of Mr. Akhilesh Krishna Gupta as an Independent Director of the Company for a second term of 5 (five) consecutive years from 29th August, 2025 to 28th August, 2030 and continuation of his directorship notwithstanding his attaining the age of 75 years during the second term.	Special Resolution
9	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 ₹2,000 Crore.	Special Resolution

The Chairman then called upon the Shareholders who had registered as speaker for the AGM to express their views. The views expressed by the speakers were well received and queries and questions, asked by the speakers were answered by the Chairman.

- xi. The Chairman once again requested Shareholders who did not cast their vote through remote e-voting but were present at the AGM to vote on the proposed resolutions through the e-voting platform of the NSDL/CDSL which were kept open for the 15 minutes post conclusion of the AGM to enable the Members to cast their vote.
- xii. The Chairman further informed that the combined voting results along with the Scrutinizer's Report would be disseminated to the Stock Exchanges on which share of the Company are listed and would also be placed on the websites of the Company i.e. [www.ockhardt.com](http://www.ockhardt.com) and NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- xiii. The Chairman then thanked the Shareholders for their continued support and for attending and participating in the Meeting.
- xiv. Thereafter, the AGM concluded at 4:27 p.m. (IST) with a vote of thanks to the Chair.
- xv. The voting results pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Report of the Scrutinizer, pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 will be disseminated in due course.

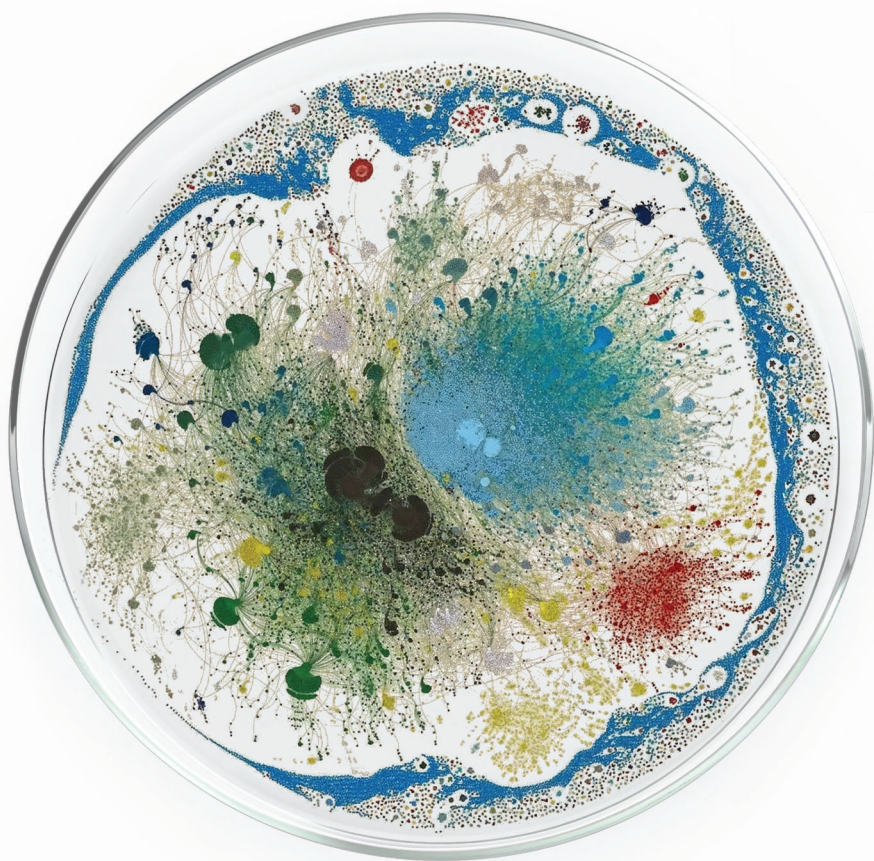
**CHAIRMAN'S SPEECH**

**ANNUAL GENERAL MEETING**

8<sup>th</sup> August, 2025

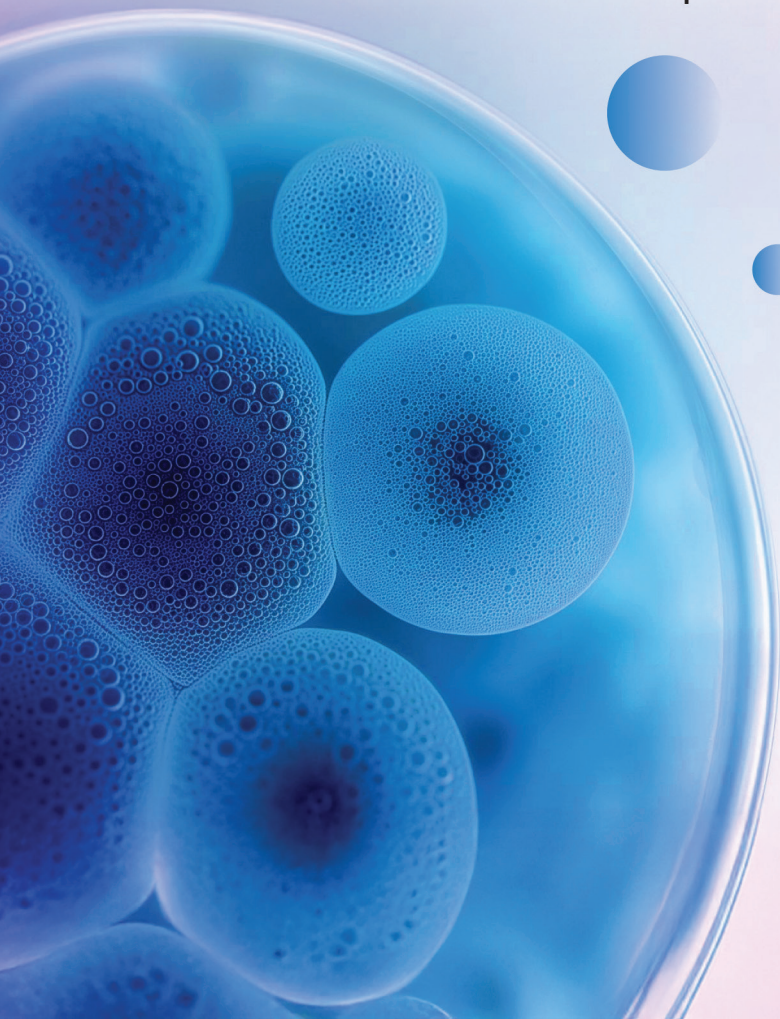
WOCKHARDT  
ANTIBIOTICS WILL SAVE  
MILLIONS OF  
LIVES WORLDWIDE

**LIFE  
WINS**





**Dr. Habil Khorakiwala**  
**Founder Chairman**  
Wockhardt Group



My dear shareowners, friends, and well-wishers,

It gives me immense pleasure to welcome you all to this Annual General Meeting of Wockhardt Limited. This year, I want to speak not just about what we've achieved — but about the kind of company we are building.

For many years, Indian pharma has been defined by generics, by cost-efficiency, and by following established global science. But at Wockhardt, we asked a different question: what if India could lead science, not follow it? What if we could discover, not just distribute?

So we chose a new path. Not because it was easy — but because it was necessary. Over 25 years ago, we committed to building deep scientific capability in India. We invested not for market approval alone, but for medical breakthroughs. And we chose to focus not only on today's returns, but on tomorrow's needs — especially in areas the world was walking away from.

That is the principle we carry into every decision — from the therapies we pursue to the partnerships we form. We are not following global trends. We are creating new standards — in science, in ethics, and in long-term public health commitment.

Today, that conviction is becoming a differentiated advantage. We are building a company that is structurally and culturally different — leaner, sharper, more resilient, and more future-ready than ever before.

In FY25, we recorded a total income of ₹3,074 crore and an operating profit (EBITDA) of ₹418 crore. 78 percent of our revenues came from international markets, reinforcing Wockhardt's global presence and relevance. Our net debt-to-equity ratio stands at 0.27, a reflection of the discipline, clarity, and financial strength with which we are operating.

But these numbers only tell part of the story. The larger story is one of transformation.

We are transitioning from a product-based portfolio to a platform-based enterprise — integrating discovery, development, and delivery in ways that allow us to scale innovation responsibly and rapidly.

This is not a one-year strategy. It is a generational investment in building India's first globally respected, innovation-first healthcare company — a sustainable company that delivers both purpose and performance. We are happy to announce that Nobel Peace Laureate Prof. Mohan Munasinghe has joined us as our ESG Advisor, guiding our path toward responsible and sustainable growth.

We are sharpening our focus on biosimilars and diabetes care, and investing in the device ecosystem that will make chronic care more accessible and affordable — not just in metros, but in Tier 2 and Tier 3 markets, and in underserved regions across Asia, Africa, and Latin America.

We are cultivating global talent, building a strong leadership pipeline, and embedding cross-disciplinary thinking across our teams — because the challenges of the next decade will not be solved by science alone, but by people and key competency buildup.

As said by Mahatma Gandhi, don't wait for leaders. Become one.

That is the mindset we bring into Wockhardt — across science, operations, and leadership. We are not in this to mimic models that already exist. We are here to shape a new one. Not by only growing faster, but by building deeper. Not by reacting to the market, but by anticipating the future.

This is how we define differentiation. This is how we stay true to our purpose.

Before I conclude, I want to express my deepest gratitude:

To our scientists who push the frontiers of what's possible.  
To our medical professionals, customers and all stakeholders;  
To our partners, regulators, and collaborators across the world;  
and to our employees — your belief and your brilliance are our biggest asset.

And to you, our shareowners, for continuing to believe in what Wockhardt stands for.

We are not here just to win in the short term. We are here to endure.

To deliver not just quarter-on-quarter progress, but year-on-year purpose.

And in doing so — to always uphold what we believe most deeply:

That in every challenge we face — Life Wins.

Thank you,



**Dr. Habil Khorakiwala**  
Founder Chairman  
Wockhardt Group

**GLOBAL HEADQUARTERS**

**Wockhardt Limited**

Wockhardt Towers  
Bandra Kurla Complex  
Bandra (East), Mumbai-400051  
Maharashtra, India  
Tel: +91 22 26534444

**REGISTERED OFFICE**

**Wockhardt Limited**

D-4, MIDC, Chikalthana  
Maharashtra-431006, India  
Tel: 91 240 6694444  
Fax: 91 240 2489219

[www.wockhardt.com](http://www.wockhardt.com)