

17<sup>th</sup> June, 2021

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

Dear Sirs,

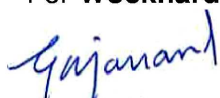
**Subject: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith disclosure of Related Party Transactions on a consolidated basis for the half year ended 31<sup>st</sup> March, 2021 in the format as prescribed.

Kindly take the above information on record.

Thanking you,

For **Wockhardt Limited**



**Gajanand Sahu**  
**Company Secretary**

Encl: As above

## WOCKHARDT LIMITED

As per Ind AS 24, the list of Related Parties and disclosure of transactions with these parties are given below:

**a) Parties where significant influence/ control exists**

***Other parties exercising control***

Humuza Consultants \*

\* Themisto Trustee Company Private Limited holds shares in the Company in its capacity as the trustee of Habil Khorakiwala Trust which in turn holds these shares in its capacity as the partner of the partnership firm Humuza Consultants.

Habil Khorakiwala Trust \*\*

\*\* Themisto Trustee Company Private Limited holds shares in the Company in its capacity as the trustee of Habil Khorakiwala Trust.

**b) Other related party relationships where transactions have taken place during the period**

***Enterprises over which Key Managerial Personnel exercise significant influence/control***

The Peace Mission Private Limited (formerly Tohfaa Gifting Private Limited)

Palanpur Holdings and Investments Private Limited

Khorakiwala Holdings and Investments Private Limited

Wockhardt Hospitals Limited

Merind Limited

Wockhardt Foundation

Carol Info Services Limited

Dr. Habil Khorakiwala Education and Health Foundation (Trust)-[Wockhardt Global School]

Corival Lifesciences Private Limited (w.e.f. June 06, 2020)

***Key managerial personnel***

H.F.Khorakiwala- Chairman

Aman Mehta- Non-Executive Independent Director

D S Brar- Non-Executive Independent Director

Sanjaya Baru- Non-Executive Independent Director

Tasneem Mehta- Non-Executive Independent Director

Baldev Raj Arora- Non-Executive Independent Director (resigned w.e.f. May 27, 2020)

Vinesh Kumar Jairath- Non-Executive Independent Director

Zahabiya Khorakiwala - Non-Executive Non- Independent Director

Huzaifa Khorakiwala - Executive Director

Murtaza Khorakiwala - Managing Director

Rima Marphatia (Nominee Director from EXIM)

Akhilesh Gupta - Non-Executive Independent Additional Director (w.e.f August 29, 2020)

**WOCKHARDT LIMITED**
**c) Transactions with related parties during the half year ended March 31, 2021:**

(All the amounts mentioned below for the disclosure are the contractual amounts based on the arrangement with respective parties)

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Half year ended<br>March 31, 2021 | Half year ended<br>March 31, 2021 | Half year ended<br>March 31, 2020 | Half year ended March 31,<br>2020 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | ₹ in crore                        | USD in million                    | ₹ in crore                        | USD in million                    |
| <b>Key managerial personnel</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                   |                                   |                                   |                                   |
| Remuneration [Chairman ₹ 1.12 crore (Previous year - ₹ 1.47 crore), Managing Director ₹ 0.92 crore (Previous year - ₹ 1.27 crore), Executive Director ₹ 0.92 crore (Previous year - ₹ 1.27 crore)]                                                                                                                                                                                                                                                                                                                                                                          | 2.96                              | 0.40                              | 4.01                              | 0.53                              |
| Contribution to Provident fund [Chairman ₹ 0.35 crore (Previous year - ₹ 0.10 crore), Managing Director ₹ 0.35 crore (Previous year - ₹ 0.10 crore), Executive Director ₹ 0.35 crore (Previous year - ₹ 0.10 crore)]                                                                                                                                                                                                                                                                                                                                                        | 1.05                              | 0.14                              | 0.30                              | 0.04                              |
| Remuneration payable [Chairman ₹ Nil (Previous year - ₹ 0.13 crore), Managing Director ₹ Nil (Previous year - ₹ 0.09 crore), Executive Director ₹ Nil (Previous year - ₹ 0.09 crore)]                                                                                                                                                                                                                                                                                                                                                                                       | -                                 | -                                 | 0.31                              | 0.04                              |
| Director sitting fee paid [D S Brar ₹ 0.08 crore (Previous year - ₹ 0.08 crore), Sanjaya Baru ₹ 0.06 crore (Previous year - ₹ 0.08 crore), Tasneem Mehta ₹ 0.07 crore (Previous year - ₹ 0.09 crore), Baldev Raj Arora ₹ Nil (Previous year - ₹ 0.09 crore), Aman Mehta ₹ 0.06 crore (Previous year - ₹ 0.06 crore), Vinesh Kumar Jairath ₹ 0.07 crore (Previous year - ₹ 0.09 crore), Zahabiya Khorakiwala ₹ 0.02 crore (Previous year - ₹ 0.03 crore), Rima Marphatia ₹ 0.02 crore (Previous year - ₹ 0.03 crore), Akhilesh K Gupta ₹ 0.07 crore (Previous year - ₹ Nil)] | 0.45                              | 0.06                              | 0.55                              | 0.07                              |
| Reimbursement of Expenses to D S Brar                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | -                                 | -                                 | 0.01                              | -                                 |
| <b>Other parties exercising control</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                   |                                   |                                   |                                   |
| Dividend on preference shares to Humuza Consultants                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 4.41                              | 0.60                              | 5.81                              | 0.77                              |
| Loan taken from Humuza Consultants and other parties related to subsidiary companies                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 335.00                            | 45.82                             | 148.49                            | 19.65                             |
| Loan repaid to Humuza Consultants and other parties related to subsidiary companies                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 93.01                             | 12.72                             | -                                 | -                                 |
| Interest cost on Loan taken from Humuza Consultants and other parties related to subsidiary companies                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 4.42                              | 0.61                              | 2.72                              | 0.36                              |
| Redemption of Non-Convertible Non-Cumulative Redeemable Preference Shares (NCCRPS) issued to Humuza Consultants                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 200.00                            | 27.35                             | -                                 | -                                 |
| <b>Enterprise over which Key Managerial Personnel exercise significant influence/Control</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                   |                                   |                                   |                                   |
| Rent paid [Palanpur Holdings and Investments Private Limited ₹ 0.46 crore (Previous year - ₹ 0.46 crore), Carol Info Services Limited ₹ 40.08 crore (Previous year - ₹ 37.54 crore)]*                                                                                                                                                                                                                                                                                                                                                                                       | 40.54                             | 5.54                              | 38.00                             | 5.03                              |
| * rent paid has been disclosed as Right of use assets and Lease liabilities in accordance with Ind AS 116                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                   |                                   |                                   |                                   |
| Donation given to Wockhardt Foundation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 0.62                              | 0.08                              | -                                 | -                                 |
| Donation paid to Dr. Habil Khorakiwala Education and Health Foundation (Trust)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | -                                 | -                                 | 0.53                              | 0.07                              |
| Reimbursement of Expenses [Carol Info Services Limited ₹ 0.29 crore (Previous year - ₹ 0.91 crore), The Peace Mission Private Limited (formerly Tohfāa Gifting Private Limited) ₹ Nil (Previous year - ₹ 0.09 crore)]                                                                                                                                                                                                                                                                                                                                                       | 0.29                              | 0.04                              | 1.00                              | 0.13                              |
| Rent and other miscellaneous income [Wockhardt Hospitals Limited ₹ 0.06 crore (Previous year - ₹ 0.02 crore), Wockhardt Foundation ₹ 0.0016 crore (Previous year - ₹ 0.001 crore), Dr. Habil Khorakiwala Education and Health Foundation (Trust) ₹ 0.0003 crore (Previous year - ₹ 0.002 crore)]                                                                                                                                                                                                                                                                            | 0.06                              | 0.01                              | 0.02                              | -                                 |
| Sale of Finished goods to Wockhardt Hospitals Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 0.04                              | 0.01                              | 0.02                              | -                                 |
| Sale of Fixed asset to Wockhardt Hospitals Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 0.02                              | -                                 | -                                 | -                                 |
| Salary paid to the teaching staff of Wockhardt Global School                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 1.42                              | 0.19                              | 1.36                              | 0.18                              |
| Recovery of Utility Fees from Wockhardt Global School                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 0.75                              | 0.10                              | -                                 | -                                 |
| The Company has given school premises on lease to Wockhardt Global School without rent                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                   |                                   |                                   |                                   |
| Premium/Dividend on preference shares to Khorakiwala Holdings and Investments Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 5.51                              | 0.75                              | 5.28                              | 0.70                              |
| Loan taken from [Khorakiwala Holdings and Investments Private Limited ₹ 30.00 crore (Previous year - ₹ 5.00 crore), Merind Limited ₹ 45.00 crore (Previous year - ₹ 58.40 crore)]                                                                                                                                                                                                                                                                                                                                                                                           | 75.00                             | 10.26                             | 63.40                             | 8.39                              |
| Interest on loan taken [Khorakiwala Holdings and Investments Private Limited ₹ 0.49 crore (Previous year - ₹ 0.97 crore), Merind Limited ₹ 1.22 crore (Previous year - ₹ 1.25 crore)]                                                                                                                                                                                                                                                                                                                                                                                       | 1.71                              | 0.23                              | 2.22                              | 0.29                              |
| Purchase of Consumables from Corival Life Sciences Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 0.01                              | -                                 | -                                 | -                                 |
| Redemption of Non-Convertible Non-Cumulative Redeemable Preference Shares (NCCRPS) issued to Khorakiwala Holdings and Investments Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                           | 50.00                             | 6.84                              | -                                 | -                                 |
| Redemption of Non-Convertible Cumulative Redeemable Preference Shares (NCRPS) issued to Khorakiwala Holdings and Investments Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                | 80.00                             | 10.94                             | -                                 | -                                 |

## WOCKHARDT LIMITED

### d) Related party balances

(All the amounts mentioned below for the disclosure are the contractual amounts based on the arrangement with respective parties. Where such amounts are different from carrying amounts as per Ind AS financial statements, their carrying values have been separately disclosed in brackets.).

|                                                                                                                                                                                                                                                                                                                                                                                              | As at<br>March 31, 2021 | As at<br>March 31, 2021 | As at<br>March 31, 2020 | As at<br>March 31, 2020 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|                                                                                                                                                                                                                                                                                                                                                                                              | ₹ in crore              | USD in million          | ₹ in crore              | USD in million          |
| <i>Enterprise over which Key Managerial Personnel exercise significant influence/Control</i>                                                                                                                                                                                                                                                                                                 |                         |                         |                         |                         |
| Trade receivables [Wockhardt Hospitals Limited ₹ 0.37 crore (Previous year - ₹ 0.05 crore), Wockhardt Foundation ₹ 0.005 crore (Previous year - ₹ 0.003 crore), Dr. Habil Khorakiwala Education and Health Foundation (Trust) ₹ 0.79 crore (Previous year - ₹ 0.04 crore)]                                                                                                                   | 1.17                    | 0.16                    | 0.09                    | 0.01                    |
| Trade Payables [Wockhardt Hospitals Limited ₹ 0.63 crore (Previous year - ₹ 0.63 crore), Carol Info Services Limited ₹ 3.18 crore (Previous year - ₹ 2.68 crore), Palanpur Holdings and Investments Private Limited ₹ 2.66 crore (Previous year - ₹ 1.65 crore), The Peace Mission Private Limited ₹ Nil (Previous year- ₹ 0.02 crore), Merind Limited ₹ 0.01 crore (Previous year - ₹ Nil)] | 6.48                    | 0.89                    | 4.98                    | 0.66                    |
| Loan taken [Merind Limited ₹ 74.20 crore (Previous year - ₹ 59.53 crore), Khorakiwala Holdings and Investments Private Limited ₹ 30.46 crore (Previous year- ₹ 26.25 crore), Humuza Consultants ₹367.29 crore (Previous year- ₹ 127.44 crore), Other parties related to subsidiary companies ₹ Nil (Previous year- ₹ 23.05 crore) ]                                                          | 471.95                  | 64.55                   | 236.27                  | 31.26                   |
| Preference shares [Khorakiwala Holdings and Investments Private Limited ₹ Nil (Previous year- ₹ 130.00 crore), Humuza Consultants ₹ Nil (Previous year- ₹ 200.00 crore)]                                                                                                                                                                                                                     | -                       | -                       | 330.00                  | 43.66                   |
| [Carrying amount : Khorakiwala Holdings and Investments Private Limited ₹ Nil (Previous year - ₹ 149.62 crore), Humuza Consultants ₹ Nil (Previous year - ₹ 200.30 crore)]                                                                                                                                                                                                                   |                         |                         |                         |                         |
| Security deposit given to Carol Info Services Limited - Transaction value<br>[Carrying amount ₹ 34.98 crore (Previous year - ₹ 32.51 crore)]                                                                                                                                                                                                                                                 | 55.50                   | 7.59                    | 55.50                   | 7.34                    |
| Security deposit given to Palanpur Holdings and Investments Private Limited                                                                                                                                                                                                                                                                                                                  | 2.75                    | 0.38                    | 2.75                    | 0.36                    |

### Convenience translation

The accompanying financial statements have been prepared in Indian rupees, the national currency of India and the functional currency of the Company. Solely for the convenience of the reader, the financial statements as of March 31, 2021 and March 31, 2020 have been translated into United States dollars at the closing rate USD 1 = Rs. 73.1150 (previous year: USD 1 = Rs. 75.5800). No representation is made that the Indian rupee amounts have been, could have been or could be converted into United States dollars at such a rate or any other rate, or at all.