

Ref. No.: WOCK/SEC/SE/2023-24/012

23rd May, 2023

BSE Limited Corporate Relations Department P J Towers, Dalal Street Mumbai - 400 001 <u>Scrip Code: 532300</u>	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 <u>NSE Symbol: WOCKPHARMA</u>
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Sub: Annual Secretarial Compliance Report for the Year Ended 31st March, 2023

Dear Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we enclose herewith the Annual Secretarial Compliance Report of the Company for the year ended 31st March, 2023.

Kindly take the above information on record.

Thanking you,

for **Wockhardt Limited**

Debashis Dey Digitally signed
by Debashis Dey
Date: 2023.05.23
09:34:54 +05'30'

Debashis Dey
Company Secretary

Encls: A/a.



Virendra Bhatt

Company Secretary

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SECRETARIAL COMPLIANCE REPORT OF WOCKHARDT LIMITED FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Wockhardt Limited** (hereinafter referred as "the listed entity"), having its Registered Office at Wockhardt Research Centre, D-4, M.I.D.C. Chikalthana, Aurangabad- 431006, Maharashtra, India. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the listed entity's statutory registers, minutes books, forms and returns filed and other relevant records maintained by the listed entity and also the information provided by the listed entity, its officers and authorized representatives during the conduct of Secretarial Review, I hereby report that in my opinion, the listed entity has, during the review period covering the financial year ended on 31st March, 2023, prima facie complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

(a) I, Virendra G. Bhatt, Practicing Company Secretary, have examined:

- (a) All the documents and records made available to me and explanation provided by the Listed Entity,
- (b) the filings/ submissions made by the Listed Entity to the Stock Exchanges,
- (c) website of the Listed Entity and
- (d) any other documents / fillings, as may be relevant, which has been relied upon to make this certification,



for the financial year ended 31st March, 2023, (“Review Period”) in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, Circulars, Guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”).

(b) The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:-

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ;
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - (Not applicable during the review period);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – (Not applicable during the review period);
- (g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;



I hereby report that, during the Review Period the compliance status of the Listed Entity is appended as below:

Sr. No.	Particulars	Compliance status (Yes / No / NA)	Observations / Remarks by PCS
1	<p><u>Secretarial Standard:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	N.A.
2	<p><u>Adoption and timely updation of the Policies:</u></p> <p>i) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</p> <p>ii) All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations / circulars / guidelines issued by SEBI.</p>	Yes Yes	N.A. N.A.
3	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents / information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- 	Yes Yes Yes	N.A. N.A. N.A.

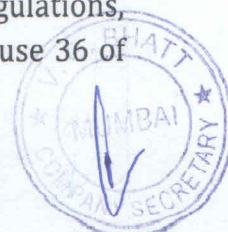


	directs to the relevant document(s) / section of the website.		
4	<u>Disqualification of Director:</u> None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	N.A.
5	<u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> (a) Identification of material subsidiary Companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries.	Yes Yes	N.A.
6	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	N.A.
7	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year / during the financial year as prescribed in SEBI Regulations.	Yes	N.A.
8	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed	Yes N.A.	N.A. N.A.



	reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit committee, in case no prior approval has been obtained.		
9	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	N.A.
10	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	N.A.
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Action(s) has been taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars / guidelines issued thereunder except as provided under separate paragraph herein (**)	Yes**	Provided in separate paragraph herein (**)
12	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.	N.A.	There are no non-compliances.

** The SEBI had issued a show cause notice under (i) Regulations 12(1); (3) of the SEBI (PIT) Regulations, 1992; read with regulation 12(2) of the SEBI (PIT) Regulations, 2015. (ii) Regulations 12(2) read with clause 2.0 of Schedule II of the SEBI (PIT) Regulations, 1992 read with regulation 12(2) of the SEBI (PIT) Regulations, 2015. (iii) Clause 36 of



listing agreement read with sec 21 of Securities Contracts (Regulation) Act, 1956, in respect of certain events which happened during the year 2013.

In this connection, the Company and its Directors had applied for Settlement pursuant to the SEBI (Settlement Proceedings) Regulations, 2018 without accepting or denying the allegations. The Company and its Directors have paid the settlement amount determined by the SEBI and the final order of the HPAC of the SEBI for the formal closure of the case is awaited as on the date.

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance status (Yes / No / NA)	Observations / Remarks by PCS
1.	Compliances with the following conditions while appointing / re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	<p>N.A.</p> <p>N.A.</p> <p>N.A.</p>	<p>There is no instance of resignation of Auditor.</p>
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect		



	<p>to the listed entity / its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity / material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the Company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where</p>	<p>N.A.</p> <p>N.A.</p> <p>N.A.</p> <p>N.A.</p>	<p>There is no instance of resignation of Auditor.</p>
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	the listed entity/ its material subsidiary has not provided information as required by the auditor.		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 th October, 2019.	N.A.	There is no instance of resignation of Auditor.

- (a) The Listed Entity has prima facie complied with the applicable provisions of the above Regulations and circulars / guidelines issued thereunder except in respect of the matters specified below:

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
-	-	-	-	-	-	-	-	-	-	-

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
-	-	-	-	-	-	-	-	-	-	-



(c) During the review period, the Company has observed few violations related to Company's Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons ("Code of Conduct") under the SEBI (Prohibition of Insider Trading) Regulations, 2015 for which the Company has taken necessary actions as required under the code.

Assumptions & Limitation of scope and Review:

- a. The Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- b. My responsibility is to certify based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- c. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
- d. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Date: 22nd May, 2023

Place: Mumbai

UDIN: A001157E000349571



Virendra G. Bhatt

Practicing Company Secretary

ACS No.: 1157 / COP No.: 124

Peer Review Cert. No.: 1439/2021