

Virendra Bhatt

Company Secretary

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24th March 2015

**THE CHAIRMAN
WOCKHARDT LIMITED
WOCKHARDT TOWERS
BANDRA- KURLA COMPLEX
BANDRA (EAST)
Mumbai- 400 051.**

Dear Sir,

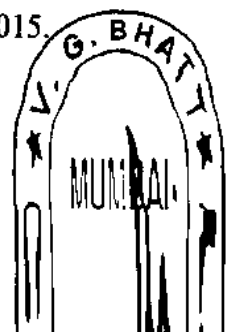
Re: Report on postal ballot process for the resolutions included in Postal Ballot Notice dated 4th February 2015

I have been appointed as Scrutinizer at the board meeting of the Company held on 4th February 2015 for conducting the postal ballot process for the following **Special Resolutions**:

- 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.

I submit my report as under:

1. The Company has completed the dispatch of said Postal Ballot Notice along with Postal Ballot Form on February 18, 2015 through electronic means / e-mail to all the members whose e-mail addresses are registered with the Company or Depository Participants and through Speed Post along with the self-addressed business reply envelope to the members who have not registered their e-mail address, as on cut-off date February 6, 2015.



2. Voting through postal ballot form and e-voting commenced at 9.00 A.M. on February 19, 2015 and ended at 6.00 P.M. on March 20, 2015.
3. I have downloaded the data of e-voting after the E-voting module was disabled by the Central Depository Services India Limited (CDSL) on 20th March 2015 at 6.00 PM.
4. All postal ballot forms received upto the close of working hours (6.00 p.m) on 20th March 2015, the last date and time fixed by the Company for the receipt of the forms were considered for my scrutiny.
5. Envelopes containing postal ballot forms received after 6.00 p.m on 20th March 2015 were not considered for my scrutiny. These envelopes were not opened. Further, envelopes containing postal ballot forms which were returned undelivered were also not opened.
6. I have not found any defaced/mutilated postal ballot forms.
7. The postal ballot envelopes were opened from time to time in the presence of my Authorised Representatives.
8. Particulars of all postal ballot forms received from the members and the votes cast by electronic mode have been entered in a register separately maintained for the purpose.

After the proper scrutiny, I report the result of postal ballot as under:

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

“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 authorized, 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.”



TOTAL VALID VOTES-

	PHYSICAL		EVOTING		GRAND TOTAL	
	TOTAL NO. OF SHAREHOLDERS	TOTAL SHARES	TOTAL NO. OF SHAREHOLDERS	TOTAL VOTING RIGHTS	TOTAL NO. OF SHAREHOLDERS	TOTAL VOTING RIGHTS
TOTAL NO. OF VOTES	1031	285424	247	88698541	1278	88983965
INVALID/ NOT VOTED	158	30676	0	0	158	30676
TOTAL VALID VOTES	873	254748	247	88698541	1120	88953289

Table showing percentage of the votes :-

Details of Valid Ballots	No. of Ballots & E-Votes	No. of Votes Cast	Percentage (%) voted
Assent	987	88815805	99.85 %
Dissent	101	135447	0.15 %
Not Voted / Neutral	32	2037	0.00 %
Total	1120	88953289	100.00%

Table showing Bifurcations of promoters and Public Holders:

Promoter/ Public	No. of shares held (1)	No. of Votes polled (2)	% of votes polled on outstan ding shares (3)=[(2) /(1)]*1 00	No. of votes- In Favour (4)	No. of votes- Against (5)	% of votes in favour on votes polled (6)=[(4)/ (2)]*100	% of votes against on votes polled (7)=[(5)/ (2)]*100
Promoter & Promoter Group	81985382	81985382	100 %	81985382	0	100%	0.00 %
Public Institutional Holders	12143124	6184381	50.93%	6075881	108500	98.25 %	1.75 %
Public- Others	15937647	781489	4.90 %	754542	26947	96.55 %	3.45%
TOTAL	110066153	88951252	80.82%	88815805	135447	99.85%	0.15%



I report that total valid votes are 88953289 out of which 88815805 votes are in favour and 135447 votes are against and 2037 votes are neutral. Hence the Resolution No. 1 is passed with required majority.

RESOLUTION 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)

“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 authorized 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.”

TOTAL VALID VOTES-

	PHYSICAL		EVOTING		GRAND TOTAL	
	TOTAL NO. OF SHAREHOLDERS	TOTAL SHARES	TOTAL NO. OF SHAREHOLDERS	TOTAL VOTING RIGHTS	TOTAL NO. OF SHAREHOLDERS	TOTAL VOTING RIGHTS
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TOTAL VALID VOTES	873	254748	247	88698541	1120	88953289

Table showing percentage of the votes :-

Details of Valid Ballots	No. of Ballots & E-Votes	No. of Votes Cast	Percentage (%) voted
Assent	1010	88931669	99.98 %
Dissent	58	18064	0.02 %
Not Voted/ Neutral	52	3556	0.00%
Total	1120	88953289	100.00%



Table showing Bifurcations of promoters and PublicHolders:

Promoter/ Public	No. of shares held (1)	No. of Votes polled (2)	% of votes polled on outstan ding shares (3)=[(2)/ (1)]*100	No. of votes- In Favour (4)	No. of votes- Again st (5)	% of votes in favour on votes polled (6)=[(4)/ (2)]*100	% of votes against on votes polled (7)=[(5)/ (2)]*10 0
Promoter & Promoter Group	81985382	81985382	100 %	81985382	0	100 %	0.00 %
Public Institution al Holders	12143124	6184561	50.93 %	6184381	180	99.99 %	0.01%
Public- Others	15937647	779790	4.89 %	761906	17884	97.70%	2.30 %
	110066153	88949733	80.81%	88931669	18064	99.98%	0.02%

I report that the total valid votes are 88953289 out of which 88931669votes are in favour and 18064 votes are against and 3556 votes are neutral. Hence Resolution No. 2 is passed with requisite majority.

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

“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 authorized 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.”

TOTAL VALID VOTES-

	PHYSICAL		EVOTING		GRAND TOTAL	
	TOTAL NO. OF SHAREHOLDERS	TOTAL SHARES	TOTAL NO. OF SHAREHOLDERS	TOTAL VOTING RIGHTS	TOTAL NO. OF SHAREHOLDERS	TOTAL VOTING RIGHTS
TOTAL NO. OF VOTES	1031	285424	247	88698541	1278	88983965
INVALID /NOT VOTED	158	30676	0	0	158	30676
TOTAL VALID VOTES	873	254748	247	88698541	1120	88953289

Table showing percentage of the votes :-

Details of Valid Ballots	No. of Ballots & E-Votes	No. of Votes Cast	Percentage (%) voted
Assent	894	82879578	93.17 %
Dissent	171	6070109	6.83 %
Not Voted	55	3602	0.00
Total	1120	88953289	100

Table showing Bifurcations of promoters and Public Holders :

Promoter/ Public	No. of shares held (1)	No. of Votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes- In Favour (4)	No. of votes- Against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	81985382	81985382	100 %	81985382	0	100.00 %	0.00 %



Public Institutional Holders	12143124	6184386	50.93%	317408	5866978	5.13%	94.87%
Public-Others	15937647	779919	4.89%	576788	203131	73.95%	26.05%
	110066153	88949687	80.81%	82879578	6070109	93.18%	6.82%

I report that total valid votes are **88953289** out of which 82879578 votes are in favour and 6070109 votes are against and 3602 votes are neutral. Hence Resolution No. 3 is passed with the requisite majority.

RESOLUTION 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.

“**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 :-

- 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
- 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 incidental 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.”

TOTAL VALID VOTES-

	PHYSICAL		EVOTING		GRAND TOTAL	
	TOTAL NO. OF SHAREHOLDERS	TOTAL SHARES	TOTAL NO. OF SHAREHOLDERS	TOTAL VOTING RIGHTS	TOTAL NO. OF SHAREHOLDERS	TOTAL VOTING RIGHTS
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Note – In the above resolution Mr.Habil Khorakiwala, Huzaifa Habil Khorakiwala, Murtaza Habil Khorakiwala, Nafisa Habil Khorakiwala have not voted which amounts to 887625 as interested parties cannot vote.

Table showing percentage of the votes :-

Details of Valid Ballots	No. of Ballots & E-Votes	No. of Votes Cast	Percentage (%) voted
Assent	971	84218617	94.68 %
Dissent	94	3843339	4.32 %
Not Voted/ Neutral	55	891333	1.00%
Total	1120	88953289	100.00%



Showing Bifurcations of promoters and Public Holders:

Promoter / Public	No. of shares held (1)	No. of Votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes- In Favour (4)	No. of votes- Against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	81985382	81097757	98.92 %	81097757	0	100%	0 %
Public Institutional Holders	12143124	6184383	50.93 %	2502813	3681570	40.47 %	59.53 %
Public- Others	15937647	779816	4.89 %	618047	161769	8	20.74%
	110066153	88061956	80.01%	84218617	3843339	95.64%	4.36%

I report that the total votes are **88953289** out of which **84218617** votes are in favour and **3843339** votes are against and **891333** votes remain neutral (including interested party not voted) Hence, the Resolution No. 4 is passed with requisite majority.

The Postal Ballot Forms and Register / other related papers / records will be handed over for safe custody to you.

The Total Postal Ballot Paper received by me (including E-votes) on or before 20th March, 2015 are 1278 representing **88983965** equity shares on which voting is entitled.

You may accordingly declare the result of voting by postal ballot (including e-voting).

Yours truly,


Virendra G. Bhatt
ACS NO: 1157
C.P.NO:124