

# ***Virendra Bhatt***

***Company Secretary***

**Office :**

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## **SECRETARIAL COMPLIANCE REPORT OF WOCKHARDT LIMITED FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2024**

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 31<sup>st</sup> March, 2024, 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 / filings, as may be relevant, which has been relied upon to make this certification,



**for the financial year ended 31<sup>st</sup> March, 2024, ("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) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;





(j) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company);

(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
-	-	-	-	-	-	-	-	-	-	-

\*\* 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 occurred during the year 2013.



In this connection, the Company and the concerned Directors had applied for Settlement pursuant to the SEBI (Settlement Proceedings) Regulations, 2018 without accepting or denying the allegations. The Company and the concerned Directors have paid the settlement amount determined by the SEBI. The Final Settlement Order was passed by the SEBI on 22<sup>nd</sup> May, 2023.

**(h) I hereby report that, during the Review Period the compliance status of the Listed Entity with the following requirements:**

Sr. No.	Particulars	Compliance status (Yes / No / NA)	Observations / Remarks by PCS
1	<p><b><u>Secretarial Standard:</u></b></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><b><u>Adoption and timely updation of the Policies:</u></b></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 &amp; timely updated as per the regulations / circulars / guidelines issued by SEBI.</p>	Yes  Yes	N.A.  N.A.
3	<p><b><u>Maintenance and disclosures on Website:</u></b></p> <p>• The Listed entity is maintaining a</p>	Yes  Yes	N.A.  N.A.





	<p>functional website.</p> <ul style="list-style-type: none"> <li>• Timely dissemination of the documents / information under a separate section on the website.</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s) / section of the website.</li> </ul>	Yes	N.A.
4	<p><b><u>Disqualification of Director:</u></b></p> <p>None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	N.A.
5	<p><b><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></b></p> <p>(a) Identification of material subsidiary Companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	Yes  Yes	N.A.
6	<p><b><u>Preservation of Documents:</u></b></p> <p>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.</p>	Yes	N.A.
7	<p><b><u>Performance Evaluation:</u></b></p> <p>The listed entity has conducted performance evaluation of the Board,</p>	Yes	N.A.



	Independent Directors and the Committees at the start of every financial year / during the financial year as prescribed in SEBI Regulations.		
8	<p><b><u>Related Party Transactions:</u></b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit committee, in case no prior approval has been obtained.</p>	<p>Yes</p> <p>N.A.</p>	<p>N.A.</p> <p>N.A.</p>
9	<p><b><u>Disclosure of events or information:</u></b></p> <p>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.</p>	Yes	N.A.
10	<p><b><u>Prohibition of Insider Trading:</u></b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	I am of the opinion that the listed entity is in prima facie compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.
11	<p><b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b></p> <p>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</p>	Yes**	Provided in separate paragraph herein (**)



	by SEBI through various circulars) under SEBI Regulations and circulars / guidelines issued thereunder except as provided under separate paragraph herein (**)		
12	<p><b><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></b></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	N.A.	N.A.
13	<p><b><u>Additional Non-compliances, if any:</u></b></p> <p>No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.</p>	N.A.	<b>There are no non-compliances.</b>

**Assumptions & Limitation of scope and Review:**

- 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.
- 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: 17<sup>th</sup> May, 2024**

**Place: Mumbai**

**UDIN: A001157F000390581**



**Virendra G. Bhatt**

**Practicing Company Secretary**

**ACS No.: 1157 / COP No.: 124**

**Peer Review Cert. No.: 1439/2021**