

WOCKHARDT LIMITED

Registered Office: D-4 MIDC, Chikalthana, Chhatrapati Sambhajanagar – 431 006

Global Headquarters: Wockhardt Towers, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051

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NOTICE

Notice is hereby given that the Twenty-Sixth Annual General Meeting (“AGM”) of the Members of **WOCKHARDT LIMITED** will be held on **Friday, August 8, 2025 at 3:30 p.m. (IST)** through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements:

To receive, consider and adopt:

- a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Reports of the Board of Directors and the Auditors thereon; and
- b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Report of the Auditors thereon.

2. Appointment of Director retiring by rotation:

To appoint a Director in place of Dr. Murtaza Khorakiwala (DIN: 00102650), who retires from office by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Ratification of remuneration payable to the Cost Auditors for the Financial Year 2025-26:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, as amended (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ₹ 3,35,000 (Rupees Three Lakh Thirty Five Thousands Only) plus applicable taxes and reimbursement of out-of-pocket expenses payable to M/s. Kirit Mehta & Co., Cost Accountants (Firm Registration No. 000353), appointed by the Board of Directors of the Company as Cost Auditors for conducting Cost Audit of the Company for the Financial Year ending on March 31, 2026, be and is hereby ratified and confirmed;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof, which may exercise its powers, including the powers, conferred by this resolution) be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to the said resolution.”

4. Appointment of Mr. Virendra G. Bhatt, Practicing Company Secretary as Secretarial Auditor of the Company:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 204 of the Companies Act, 2013 (“Act”), Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Regulation 24A the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”) and such other laws as may be applicable, and pursuant to the recommendation of Audit Committee and the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof, which may exercise its powers, including the powers, conferred by this resolution), consent

of the Members be and is hereby accorded for appointment of Mr. Virendra G. Bhatt, Practicing Company Secretary (Membership No. 1157 and COP No. 124, Peer Review Certificate No. 6489/2025 valid till February 28, 2030) as the 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.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to the said resolution."

5. Approval of Material Related Party Transactions:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (the "SEBI Listing Regulations"), Section 188 and other applicable provisions of the Companies Act, 2013 to the extent applicable (the "Act") read with Rules made thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and on the basis of the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into/continue to undertake transactions pursuant to Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with and amongst the subsidiaries of the Company and other entities falling within the definition of "Related Party" as per the Act and the SEBI Listing Regulations (hereinafter referred to as the "Related Parties"), on such key terms and conditions as detailed in the Explanatory Statement to this resolution and as may be mutually agreed between Related Parties and the Company/ its Subsidiary, such that the maximum value of the Related Party Transaction with such Party, in aggregate, does not exceed the value as specified in the Explanatory Statement to this resolution against respective Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) in any Financial Year, provided further that all transaction(s) pursuant to the said Contract(s)/ Arrangement(s) shall be carried out in the ordinary course of business of the Company and shall be at arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof, which may exercise its powers, including the powers, conferred by this resolution), be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, Contract(s), Scheme(s), Agreement(s) and such other documents as may be required, seeking necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all issues, questions, difficulties or doubts whatsoever that may arise and to take requisite decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by way of this resolution; and

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

6. Revision in remuneration payable to Dr. Huzaifa Khorakiwala (DIN: 02191870), Executive Director:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof, which may exercise its powers, including the powers, conferred by this resolution), and subject to other requisite approvals as may be necessary, consent of the

Members be and is hereby accorded for revision of remuneration payable to Dr. Huzaifa Khorakiwala (DIN: 02191870), Executive Director, for the period of 3 (three) years i.e. period commencing from March 31, 2026 and ending on March 30, 2029 as detailed below:

A. Basic Salary:

₹ 24,00,000 (Rupees Twenty Four Lakh Only) per month

B. Perquisites/Allowances:

Other benefits, perquisites and allowances (viz. housing, furnishing and repairs, security services, utility allowances like gas, electricity, water, car and 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, perquisites and allowances shall not exceed in aggregate the amount of ₹ 4 Crore 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 subject to the provisions of the Act and the rules, circulars, orders and notifications issued thereunder read with Schedule V of the Act and/or guidelines for Managerial Remuneration issued by Government of India or other Appropriate Authority in this regard and as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), subject to such other approvals, sanctions or permissions, if any, as required, and based on recommendation of the Nomination and Remuneration Committee, the Board be and is hereby authorised to further increase or vary the remuneration and components thereof to be paid from time to time to Dr. Huzaifa Khorakiwala, Executive Director, without further approval of the Members of the Company, provided such revised remuneration shall not exceed ₹ 6 Crore per annum.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profit, Dr. Huzaifa Khorakiwala, Executive Director, may be paid the above remuneration as the minimum remuneration pursuant to Sections 197 and 198 read with Schedule V of the Companies Act, 2013 or any other applicable provisions, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorised to settle any questions, difficulties or doubts that may arise in this regard and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers to any Committee of Directors or any Director or Officer of the Company for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT save and except as aforesaid, all the other terms and conditions of the Special Resolution approved and passed by the Members in their Twenty Fourth Annual General Meeting held on August 14, 2023, with respect to the appointment of Dr. Huzaifa Khorakiwala, as the Executive Director of the Company, shall continue to remain in full force and effect."

7. Revision in remuneration payable to Dr. Murtaza Khorakiwala (DIN: 00102650), Managing Director:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof, which may exercise its powers, including the powers, conferred by this resolution), and subject to other requisite approvals as may be necessary, consent of the

Members be and is hereby accorded for revision of remuneration payable to Dr. Murtaza Khorakiwala (DIN: 00102650), Managing Director for a period of 3 (three) years i.e. period commencing from March 31, 2026 and ending on March 30, 2029 as detailed below:

A. Basic Salary:

₹ 24,00,000/- (Rupees Twenty Four 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 & allowances shall not exceed in aggregate the amount of ₹ 4 Crore 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, and 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 subject to the provisions of the Act and the rules, circulars, orders and notifications issued thereunder read with Schedule V of the Act and/or guidelines for Managerial Remuneration issued by Government of India or other Appropriate Authority in this regard and as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), subject to such other approvals, sanctions or permissions, if any, as required, and based on recommendation of the Nomination and Remuneration Committee, the Board be and is hereby authorised to further increase or vary the remuneration and components thereof to be paid from time to time to Dr. Murtaza Khorakiwala, Managing Director, without further approval of the Members of the Company, provided such revised remuneration shall not exceed ₹ 6 Crore per annum.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profit, Dr. Murtaza Khorakiwala, Managing Director, may be paid the above remuneration as the minimum remuneration pursuant to Sections 197 and 198 read with Schedule V of the Companies Act, 2013 or any other applicable provisions, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorised to settle any questions, difficulties or doubts that may arise in this regard and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers to any Committee of Directors or any Director or Officer of the Company for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT save and except as aforesaid, all the other terms and conditions of the Special Resolution approved and passed by the Members in their Twenty Fourth Annual General Meeting held on August 14, 2023, with respect to the appointment of Dr. Murtaza Khorakiwala, as the Managing Director of the Company, shall continue to remain in full force and effect."

8. Re-appointment of Mr. Akhilesh Krishna Gupta as an Independent Director of the Company:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (the "Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Regulations 17(1)(a), 17(1A) and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Akhilesh Krishna Gupta (DIN: 00359325), aged 72 years who was appointed as an Independent Director and who holds office of Independent Director upto August 28, 2025 and being eligible and has given declaration that he meets with the criteria of independence, and in

respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years from August 29, 2025 to August 28, 2030.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the SEBI Listing Regulations, approval of the Members of the Company be and is hereby granted for continuation of Directorship of Mr. Akhilesh Krishna Gupta (DIN: 00359325) as an Independent Director of the Company, notwithstanding that he will attain the age of 75 years on July 20, 2027.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof, which may exercise its powers, including the powers, conferred by this resolution) be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to the said 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:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment(s) thereof for the time being in force) (the “Act”), the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”) (including any amendment, modification, variation or re-enactment thereof) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment, modification, variation or re-enactment thereof) (the “SEBI Listing Regulations”), the provisions of the Foreign Exchange Management Act, 1999, (including any amendments, statutory modification(s) and/or re-enactment(s) thereof) (“FEMA”) and the Foreign Exchange Management (Non Debt Instruments) Regulations, 2017 (including any amendments, statutory modification(s) and/or re-enactment(s) thereof), the Issue of Foreign Currency Convertible Bonds and Ordinary Shares through (Depository Receipt Mechanism) Scheme, 1993, as amended (“FCCB Scheme”) and the Depository Receipts Scheme, 2014 (“2014 Scheme”), and in accordance with the provisions of the Memorandum and Articles of Association of the Company and all other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time, issued by the Government of India (“GOI”), Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), National Stock Exchange of India Limited and BSE Limited (“Stock Exchanges”), and/or any other regulatory/statutory authorities, in India or abroad from time to time, to the extent applicable and subject to the approvals, permits, consents or sanctions of any regulatory/statutory authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents or sanctions, or which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include a duly constituted Committee of the Board of Directors of the Company), the consent of the Members be and is hereby accorded to the Board to offer, issue and allot (including with provisions for reservations on firm and/or competitive basis, for such part of issue and for such categories of persons as may be permitted) such number of equity shares of the Company of face value of ₹ 5 each (“Equity Shares”), equity shares through depository receipts including Global Depository Receipts (“GDRs”), American Depository Receipts (“ADRs”), Foreign Currency Convertible Bonds (“FCCBs”) and/or Fully Convertible Debentures (“FCDs”), Partly Convertible Debentures (“PCDs”), Optionally Convertible Debentures (“OCDs”) and/or Non-Convertible Debentures (“NCDs”) and/or other securities convertible into Equity Shares with or without Warrants and/or Convertible Preference Shares or any security convertible into Equity Shares, (hereinafter referred to as “Securities”), or any combination thereof, in one or more tranches, whether Rupee denominated or denominated in foreign currency, in the course of Indian and/or International offering(s) in one or more foreign markets, for cash, at such price or prices, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the Merchant Banker(s) and/or other Advisor(s) or otherwise, for an aggregate amount not exceeding ₹ 2,000 Crore (Rupees Two Thousand Crore Only) by way of one or more public and/or private offerings including Qualified Institutions Placement (“QIP”) in accordance with the provisions of Chapter VI of the ICDR Regulations, to such investors that may be permitted to invest in such issuance of Securities,

including eligible Qualified Institutions Buyers (“QIBs”) (as defined in the ICDR Regulations), foreign/resident investors (whether Institutions, Incorporated Bodies, Mutual Funds, Individuals or otherwise), Venture Capital Funds (foreign or Indian), Alternative Investment Funds, Foreign Institutional Investors, Foreign Portfolio Investors, Indian and/or Multilateral Financial Institutions, Insurance Companies, Non-Resident Indians, Pension Funds and/or any other categories of investors, whether or not such investors are members of the Company, to all or any of them, jointly or severally through an offer/ placement document and/or other letter or circular (“Offering Circular”) as may be deemed necessary or appropriate, at the sole discretion of the Board, in such manner and such terms and conditions, including the terms of the issuance, security, fixing of record date, and at such price, whether at a premium or discount to market price as may be permitted under applicable law and/or as may be permitted by the relevant regulatory/statutory authority, in such manner and on such terms as may be deemed appropriate by the Board at its absolute discretion (the “Issue”) and without requiring any further approval or consent from the Members.

RESOLVED FURTHER THAT pursuant to the above mentioned resolution:

- a) the Securities proposed to be issued, offered and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Companies Act and other applicable laws;
- b) the Equity Shares that may be issued by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects; and
- c) the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for Corporate Actions such as Bonus Issue, Rights Issue, Stock Split, Consolidation of Stock, Merger, Demerger, Transfer of Undertaking, Sale of Division or any such capital or corporate re-organisation or restructuring, if so required under the law.

RESOLVED FURTHER THAT in the event the proposed issuance of securities is undertaken by way of a QIP in terms of Chapter VI of the ICDR Regulations (hereinafter referred to as “Eligible Securities” within the meaning of the ICDR Regulations), the allotment of Eligible Securities (or any combination of Eligible Securities as may be decided by the Board) shall be completed within a period of 365 days from the date of passing of this resolution or such other time period as may be allowed under the ICDR Regulations time to time.

RESOLVED FURTHER THAT in the event that Equity Shares are issued through a QIP in terms of Chapter VI of the ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares as Eligible Securities and in case Eligible Securities are eligible convertible securities, then either the date of the meeting in which the Board decides to open the proposed issue or the date on which holder of Eligible Securities become eligible to apply for Equity Shares, as may be determined by the Board or duly authorized Committee or such other date as may be determined pursuant to ICDR Regulations.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, or GDRs, the relevant date for the purpose of pricing the Securities shall be determined in accordance with the FCCB Scheme and the GDR Scheme, as the case may be (including any amendments thereto or re-enactment thereof, for the time being in force) or as may be permitted under applicable law.

RESOLVED FURTHER THAT any issue of Eligible Securities made by way of a QIP under Chapter VI of ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations (“QIP Floor Price”) and the Board may, at its absolute discretion, also offer a discount of not more than 5% (five percent) or such other percentage as may be permitted under applicable law to the QIP Floor Price;

RESOLVED FURTHER THAT price determined for issuance of Eligible Securities through a QIP under Chapter VI of the ICDR Regulations shall be subject to appropriate adjustments as per the provisions of Regulation 176(4) of the ICDR Regulations, as may be applicable.

RESOLVED FURTHER THAT if any issue of Eligible Securities is made by way of a QIP under Chapter VI of ICDR Regulations, no single allottee shall be allotted more than 50% of the total issue size and the minimum number of allottee shall be in accordance with the ICDR Regulations and that QIBs belonging to the same group (as specified in the Regulation 180(2) of the ICDR Regulations) or who are under same control shall be deemed to be a single allottee;

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities or Equity Shares on conversion of Securities, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities or Equity Shares as the case may be, on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the Stock Exchanges in India.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per applicable law including but not limited to the terms and conditions in relation to payment of interest, additional interest, premium on redemption, pre-payment and any other debt service payments whatsoever including terms for issue of additional Equity Shares or variation of the conversion price of the Securities during the duration of the Securities and the Board be and is hereby authorised at its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed in accordance with applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint/engage Lead Manager(s), Underwriters, Depositories, Custodians, Registrars, Bankers, Lawyers, Advisors, Debenture Trustees and all such agencies as are or may be required to be appointed, involved or concerned and to remunerate them by way of Commission, Brokerage, Fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such Arrangements, Agreements, Memoranda, Documents, etc. with such agencies.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized, on behalf of the Company, to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the Issue, including the finalization and approval of the draft as well as final offer document(s), determining the form and manner of the Issue, identification and class of the investors to whom the Securities are to be offered, utilization of the issue proceeds, authorising any Director(s) or Officer(s) of the Company to sign offer documents, execute necessary documents, agreements, forms, deeds, appointment of intermediaries, open and close the period of subscription of the Issue, determine the issue price, premium amount on issue/conversion of the Securities, if any, rate of interest and all other terms and conditions of the Securities, utilization of the Issue proceeds, signing of declarations, file any necessary forms with regulatory authorities and allot the Securities and to amend, vary or modify any of the above as the Board may consider necessary, desirable or expedient and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any Director(s) of the Company, including the Capital Raising Committee/Finance & Management Committee (formerly Credit Facilities Committee), in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue.”

By **Order of the Board of Directors**
For **Wockhardt Limited**

Rashmi Mamtura
Company Secretary

Place: Mumbai
Date: May 29, 2025

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Act in respect of Item No. 3 to 9 is annexed hereto and forms part of this Notice. Further, (i) the statement pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as the "SEBI Listing Regulations") and Secretarial Standard on General Meetings (hereinafter referred to as the "Secretarial Standard - 2"), providing details of Director proposed to be appointed/re-appointed at the AGM is provided in "**Annexure A**" to the Notice and (ii) Statement pursuant to the provisions of Section II of Part II of Schedule V of the Act (Including the Secretarial Standard – 2 and the SEBI Listing Regulations, as applicable), in respect of Item No. 6 and 7 of the Notice is enclosed as "**Annexure B**".
2. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and latest being 09/2024 dated September 19, 2024 in relation to clarification on holding of Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), (collectively referred to as "MCA Circulars") permitted the holding of the AGM through VC/ OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC/ OAVM on August 8, 2025 at 3:30 p.m. (IST). The AGM shall be deemed to be held at the Registered Office of the Company at D-4 MIDC, Chikalthana, Chhatrapati Sambhajnagar – 431 006. Participation of Members through VC/ OAVM will be reckoned for the purpose of quorum for the AGM as per the Act.
3. In compliance with the provisions of Sections 101, 108 and 136 of the Act read with relevant Rules made thereunder and the aforesaid MCA Circulars and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 date October 3, 2024 issued by Securities and Exchange Board of India ("SEBI") (collectively referred to as "SEBI Circulars") notice of the AGM along with the Annual Report for Financial Year 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") collectively "Depositories". The Members may note that the Notice and Annual Report for Financial Year 2024-25 will also be available on the Company's website www.wockhardt.com, websites of the Stock Exchanges i.e. the BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL <https://www.evoting.nsdl.com>.

The Members who have not yet registered their e-mail addresses are requested to update their email address on investorrelations@wockhardt.com, with the details such as Name, DPID, Client ID, folio number, PAN copy, mobile number and e-mail id to be able to receive the Notice of the AGM and Annual Report along with voting instructions, login ID and password for remote e-Voting and cast their votes.

4. As per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 which came into effect from December 13, 2024, the requirement to send proxy forms is not applicable to general meetings held only through electronic mode. As this AGM would be conducted through VC/ OAVM, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
5. Institutional/Corporate Members are entitled to appoint authorised representatives to attend, participate at the AGM through VC/ OAVM and cast their votes through e-voting. Institutional/ Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorising its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act to the Scrutinizer on his email id at bhattivirendra1945@yahoo.co.in with a copy marked to investorrelations@wockhardt.com. Institutional/ Corporate Members can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-voting" tab in their login.

6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members. All documents referred to in the Notice and Explanatory Statement will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of the AGM. Members seeking to inspect such documents can send an email to investorrelations@wockhardt.com.
7. Members, are requested to quote their DP ID and Client ID or Folio No. for all correspondence with the Company/ Registrar and Share Transfer Agent ("RTA").
8. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company through email to investorrelations@wockhardt.com on or before Monday, August 4, 2025. The same will be replied by the Company suitably.
9. MEMBERS WHO WOULD LIKE TO EXPRESS THEIR VIEWS OR ASK QUESTIONS DURING THE AGM MAY SEND AN EMAIL FROM THEIR REGISTERED EMAIL ADDRESS MENTIONING THEIR NAME, DP ID AND CLIENT ID/FOLIO NUMBER, PAN, MOBILE NUMBER AT INVESTORRELATIONS@WOCKHARDT.COM BETWEEN **SATURDAY, AUGUST 2, 2025 (09:00 AM IST) TO MONDAY, AUGUST 4, 2025 (05:00 PM IST)**. THOSE MEMBERS WHO HAVE REGISTERED THEMSELVES AS A SPEAKER WILL ONLY BE ALLOWED TO EXPRESS THEIR VIEWS/ASK QUESTIONS DURING THE AGM. THE COMPANY RESERVES THE RIGHT TO RESTRICT THE NUMBER OF SPEAKERS DEPENDING ON THE AVAILABILITY OF TIME FOR THE AGM.
10. In accordance with Section 124(6) of the Act read with Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended from time to time), if a Member does not claim the dividend amount for a consecutive period of seven years or more, then the shares held by him/her shall be transferred to the DEMAT Account of IEPF Authority. The unclaimed or unpaid dividend which have already been transferred or the shares which were transferred can be claimed back by the Members from IEPF Authority by following the procedure given on its website i.e. <http://iepf.gov.in/IEPF/refund.html>. Both unclaimed dividend amount and the shares transferred can be claimed from the IEPF Authority by making an online application in the prescribed form IEPF-5 available on <http://iepf.gov.in/IEPF/refund.html>. The Company Secretary acts as the Nodal Officer for IEPF matters.
11. In order to enable the Company to remit dividend, as and when declared, electronically through National Electronic Clearing Services ("NECS"), National Electronic Fund Transfer ("NEFT"), etc., Members are requested to provide/update details of their bank accounts indicating the name of the bank, branch, account number, nine-digit MICR code and IFSC code (as appearing on the cheque) along with photocopy of the cheque/cancelled cheque. The said information should be submitted to the Company/RTA if the shares are held in physical form and to the concerned Depository Participants ("DP"), if the shares are held in electronic form.
12. NRI Members are requested to:
 - a) change their residential status on return to India permanently.
 - b) furnish particulars of bank account(s) maintained in India with complete name, branch, account type, IFSC code, MICR code, account number and address of the bank with PIN Code no., if not furnished earlier.
13. Members holding shares:
 - a) in electronic (Demat) form, are advised to inform the particulars of their Bank Account, change of address and E-mail ID to their respective DP only. The Company or its RTA i.e. MUFG Intime India Private Limited cannot act on any request received directly from the Members holding shares in demat mode for changes in any bank mandates or other particulars etc., and such instructions are required to be given directly by the Members to their DP;
 - b) in physical form, are advised to inform the particulars of their bank account, change of address and E-mail ID to the RTA in the prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021.
14. As an on-going measure to enhance the ease of doing business for investors in the securities market, the SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, mandated the following:
 - a) Furnishing of PAN, KYC details including Contact details, Bank details, Specimen Signature and Nomination by holders of physical securities;
 - b) Compulsory linking of PAN and AADHAAR by all the holders of physical securities.

In case any of the aforesaid information/documents are not provided earlier, the holders of physical shares of the Company are required to furnish the same to the Company or RTA i.e. MUFG Intime India Private Limited at the earliest. Members holding shares in dematerialized form are requested to submit the details to their respective DP.

15. To protect the environment and enable all communication with the Company promptly, Members who have not registered their E-mail ID so far are requested to register the same with DP/RTA for receiving all the communications including Annual Reports, Notices etc. electronically.
16. Issue of Securities in Demat form only: Pursuant to SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 and pursuant to Regulation 40 of the SEBI Listing Regulations, it has been mandated by SEBI that, request(s) for effecting transfer of securities, shall not be processed by the listed entity unless the securities are held in dematerialized form with a Depository. In view of the above and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. It may be noted that any service request can be processed only after the folio is KYC Compliant.

Further, as an on-going measure to enhance the ease of dealing in securities market by the investors, the SEBI has, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 and SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated May 18, 2022 read with with SEBI Master Circular No. SEBI/ HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, as applicable mandated that the listed companies shall issue the securities in dematerialized form only while processing the following service request:

Sr. No.	Nature/Details of Request	Required Form
1.	Issue of duplicate securities certificate	Form ISR-4 (along with relevant documents)
2.	Claim from Unclaimed Suspense Account	
3.	Renewal/ Exchange of securities certificate	
4.	Endorsement	
5.	Sub-division/ Splitting of securities certificate	
6.	Consolidation of securities certificates/ folios	
7.	Transposition	Form ISR-5 (along with relevant documents)
8.	Transmission	

Member shall submit the above-mentioned services request vide duly filled-in Form ISR-4 or Form ISR-5 as applicable along with requisite documents. For service requests stated at point no. 3 to 5 above, the Members are required to submit the original security certificate along with relevant form.

17. Members holding shares under different Folio nos. in the same names are requested to apply for consolidation of Folios.
18. It is observed that some Members have still not surrendered their old Share Certificate(s) of Equity Shares of face value ₹10 each for exchange with the new Share Certificate(s) of Equity Shares of face value ₹ 5 each. Such Members are requested to immediately surrender their old Share Certificate(s) of ₹ 10 each to the Company or RTA for doing the needful.
19. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a Common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SEBI SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

20. Voting through electronic means

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below:

Mr. Virendra Bhatt, Practicing Company Secretary (ACS No. 1157, CP No. 124/ Peer review Certificate no. 6489/2025) failing whom Ms. Indrabala Javeri, Practicing Company Secretary (ACS No. 2209, CP No. 7245/ Peer review certificate no. 2922/2023) has been appointed as Scrutinizers to scrutinize the remote e-voting process during the AGM in a fair and transparent manner.

The e-voting period begins on **TUESDAY, AUGUST 5, 2025 (09:00 AM IST) and ends on THURSDAY AUGUST 7, 2025 (05:00 PM IST)**. The e-voting module shall be disabled by NSDL for voting thereafter.

The Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, August 1, 2025 may cast their vote through e-voting or voting at the AGM.

Any person holding shares in physical form and non-individual Members, who acquires shares of the Company and becomes Member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. Friday, August 1, 2025 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Company/RTA.

A person who is not a Member as on the cut-off date stated above should treat this Notice for information purposes only.

21. The Members can join the AGM in the VC/ OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM, without restriction on account of a first come first served basis.
22. The results on resolutions shall be declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of requisite number of votes in favour of the resolutions.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on **TUESDAY, AUGUST 5, 2025 (09:00 AM IST)** and ends on **THURSDAY, AUGUST 7, 2025 (05:00 PM IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (cut-off date) i.e. Friday, August 1, 2025, may cast their vote electronically. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, August 1, 2025.

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="571 923 1389 1211">1. For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <li data-bbox="571 1211 1389 1574">2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <li data-bbox="571 1574 1389 1693">3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

Type of Shareholders	Login Method
	<p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under “Shareholder/Member” section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of Shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under “Shareholder/Member” section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the “initial password” which was communicated to you. Once you retrieve your “initial password”, you need to enter the “initial password” and the system will force you to change your password.
 - c) How to retrieve your “initial password”?
 - (i) If your email ID is registered in your demat account or with the company, your “initial password” is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your “User ID” and your “initial password”.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/ OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to bhattvirendra1945@yahoo.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution/ Authority Letter” displayed under “e-Voting” tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions ("FAQs") for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investorrelations@wockhardt.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investorrelations@wockhardt.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by listed companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/ OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/ OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/ OAVM" placed under "**Join meeting**" menu against company's name. You are requested to click on VC/ OAVM link placed under Join Meeting menu. The link for VC/ OAVM will be available in Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members are required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Ratification of remuneration payable to Cost Auditors for the Financial Year 2025-26

Pursuant to the recommendation of Audit Committee, the Board, in its meeting held on May 29, 2025 considered and approved the appointment of M/s. Kirit Mehta & Co. (Firm Registration No. 000353), Cost Accountants, as Cost Auditors of the Company, for conducting the cost audit of the Company for the Financial Year ending March 31, 2026 at a remuneration of ₹ 3,35,000 plus applicable taxes and reimbursement of out-of-pocket expenses.

Pursuant to the provisions of Section 148 of the Act and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is subject to ratification by the Members of the Company.

In view of this, the Board of Directors recommends the resolution as set out in Item No. 3 of the Notice for approval/ratification by the Members of the Company by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No. 4

Appointment of Mr. Virendra G. Bhatt, Practicing Company Secretary as Secretarial Auditor of the Company

Pursuant to Regulation 24A of the SEBI Listing Regulations as amended vide Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, on the basis of the recommendations of Board of Directors, the shareholders of every listed company shall approve the appointment of a Peer Reviewed Practicing Company Secretary as Secretarial Auditor for not more than a term of 5 (five) consecutive years and in case of a Secretarial Audit Firm – not more than two consecutive terms of 5 (five) years.

In view of the above and considering the excellent services provided by Mr. Virendra G. Bhatt, Practicing Company Secretary (Membership No. 1157 and COP No. 124, Peer Review Certificate No. 6489/2025 valid till February 28, 2030) during his previous engagement with the Company and based on the recommendation of Audit Committee, the Board of Directors in its meeting held on May 29, 2025 approved the appointment of Mr. Virendra G. Bhatt as Secretarial Auditor of the Company for a term of 5 (five) consecutive years from the conclusion of 26th Annual General Meeting till the conclusion of 31st Annual General Meeting (to be held during calendar year 2030) on such remuneration as may be mutually agreed with the Secretarial Auditor.

Mr. Virendra G. Bhatt, has confirmed that he is eligible to be appointed as the Secretarial Auditors of the Company and he satisfies the criteria as per Regulation 24A of the Listing Regulation.

The disclosures required pursuant to the SEBI Listing Regulations, are as follows:

- a) Proposed fees payable to Statutory Auditors – ₹ 4,20,000 per annum. Any future changes therein will be as agreed upon with the Secretarial Auditors.
- b) Terms of appointment – 5 years
- c) Any material change in the fee payable to such new auditor from that paid to the outgoing auditor – Not Applicable
- d) Basis of recommendation for appointment of Statutory Auditors – The criteria of selection of Mr. Virendra G. Bhatt was based on various parameters viz. market perception; regulatory compliance; experience of firm etc.
- e) Credentials of Statutory Auditors proposed to be appointed – Mr. Virendra G. Bhatt is a seasoned Practising Company Secretary with over 38 years of experience in the profession, holding Certificate of Practice No. 124. Prior to commencing his independent practice, he served as Secretary-cum-Financial Manager at Flexicons Limited for over 18 years.

Over the course of his distinguished career, Mr. Bhatt has advised and conducted Secretarial Audits for companies across a wide spectrum – including Top 200, 500, and 1,000 listed companies, as well as other listed and unlisted entities in sectors such as Manufacturing, Textiles, Pharmaceuticals, Retail, NBFCs, Banking, Hospitality, Mining, Stock Broking, and more.

He has been Peer Reviewed by the Institute of Company Secretaries of India and is widely recognized as one of the most experienced and respected Practising Company Secretaries in the country.

Accordingly, the Board of Directors recommends the resolution as set out in Item No. 4 of the Notice for approval by the Members of the Company by way of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 5

Approval of Material Related Party Transactions:

Regulation 23 of the SEBI Listing Regulations provides that shareholders' approval should be obtained for related party transactions which individually or taken together with previous transactions during a financial year, exceed the lower of ₹ 1,000 Crore or 10% of the annual consolidated turnover of the listed company as per the last audited financial statements of the listed company.

The Company and its Subsidiaries, during the course of their business, render various services, sell goods/assets, and take or advance loans to and from each other and other related parties, thereby making all such transactions fall within the ambit of Related Party Transactions. Further, to facilitate seamless contracting and rendering/availing of product and services among the Company and its Subsidiaries, the Company proposes to facilitate entering into/continuation of formal Agreements among the Company and its Subsidiaries on one hand and the relevant related parties on the other hand, and seeks the approval of the Members to approve the same as detailed below. All the contracts/arrangements and the transactions with "related parties" are in the ordinary Course of business, at arms-length and are reviewed and approved by the Audit Committee and the Board.

The brief terms and conditions of the proposed Related Party Transactions which may cross the “materiality” threshold during the ensuing years and for which the approval of the members is sought are detailed as under:

Approval from Shareholders by passing Ordinary Resolution Material RPT for the FY 2025-26																
Sr. No.	Name of the related party (Your Company)	Relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name of the other Related Party (other Contracting Related Party)	Relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Type, material terms and particulars of the proposed transaction	Tenure of the proposed transaction	Value of the proposed transaction	The percentage to the Company's Annual Consolidated Revenue	In case the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary				The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT			
									nature of indebtedness	cost of funds	tenure	Applicable terms, including covenants, interest rate and repayment schedule, whether secured or unsecured; the nature of security				
1	Wockhardt Limited		Wockhardt Bio AG, Switzerland (WBA)	Subsidiary of Wockhardt Limited	Sale/ Purchase of Goods/assets/ services at a price which will be determined based on Cost plus an appropriate margin which shall be in compliance with international transfer pricing norms and on arms-length basis.	Termination by mutual consent, subject to periodic ratification by the shareholders of Wockhardt Limited at such interval as may be mandated under the law.	Maximum value of transaction pursuant to any contract/ arrangement between any two parties shall not exceed USD 500 million in any financial year.	Percentage of actual transaction to the Company's Annual Consolidated Revenue is not determinable since this is an enabling resolution. The actual transaction undertaken pursuant to the approval is likely to be significantly less.	NA	NA	NA	NA	NA	NA		
															Wockhardt UK Ltd	Wholly owned Subsidiary of WBA
															Pinewood Laboratories Limited	
															CP Pharmaceuticals Ltd.	
2	Wockhardt Bio AG, Switzerland (WBA)	Subsidiary of Wockhardt Limited	CP Pharmaceuticals Ltd.	Wholly owned Subsidiary of WBA	Sale/ Purchase of Goods/assets/ services at a price which will be determined based on Cost plus an appropriate margin which shall be in compliance with international transfer pricing norms and on arms-length basis.				NA	NA	NA	NA	NA	NA		
															Pinewood Laboratories Limited	
															Wockhardt UK Ltd	
3	Wockhardt Bio AG, Switzerland (WBA)		Pinewood Laboratories Limited													
4			Wockhardt UK Ltd													

Justification for the Related Party Transactions:

The listed Related Party Transactions by and between the subsidiaries/ wholly owned subsidiaries are structured in a way which optimises the business performance of the Company at a consolidated level. Since the subsidiaries were incorporated and operates essentially to attain the consolidated goals of the Company, all the transactions between the subsidiaries, including the material ones sited above, are essential and integral to the existence and meaningfulness of each such entities.

In this regard, it is also pertinent to note that the transactions between Wockhardt Bio AG (a subsidiary of the Company) and its wholly owned subsidiaries and those between two wholly owned subsidiaries of Wockhardt Bio AG does not have any commercial impact on the Company at a consolidated level and are therefore deemed to be in the best interest of the Company for facilitating smooth flow of business.

Except Dr. Habil Khorakiwala, Dr. Huzaifa Khorakiwala, Dr. Murtaza Khorakiwala and Ms. Zahabiya Khorakiwala and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, whether financially or otherwise, in the said resolutions.

None of the Members who are related party would be voting for Item No. 5.

The Audit Committee and the Board of Directors recommends the resolution as set out in Item No. 5 of the Notice for approval by the Members of the Company.

Item No. 6 & 7**Revision of remuneration payable to Dr. Huzaifa Khorakiwala (DIN: 02191870), Executive Director and Dr. Murtaza Khorakiwala (DIN: 00102650), Managing Director:**

Dr. Huzaifa Khorakiwala and Dr. Murtaza Khorakiwala were appointed as the Executive Director and Managing Director of the Company respectively for a term of five years, to hold office from March 31, 2024 to March 30, 2029, by the Members in their Twenty-Fourth Annual General Meeting held on August 14, 2023. However, in view of inadequacy of profits, their remuneration was approved for the initial period of 2 (Two) years of their tenure i.e. till March 30, 2026.

Now, the Company seeks approval of the Members for the revision in the remuneration payable for their services as the Executive Director and Managing Director of the Company for a remaining period of three years i.e. from March 31, 2026 to March 30, 2029.

The Board of Directors and the Nomination and Remuneration Committee at their respective meetings held on May 29, 2025, considered the same and after deliberation, proposed a revision in the remuneration payable to Dr. Huzaifa Khorakiwala, Executive Director and Dr. Murtaza Khorakiwala, Managing Director of the Company for a period of three years i.e. from March 31, 2026 to March 30, 2029. The revised remuneration will be ₹ 4 Crore per annum with an authority to the Board of Directors to further revise such remuneration provided that such revised remuneration shall not exceed ₹ 6 Crore per annum.

Pursuant to the provisions of Sections 196, 197, 198 and any other applicable provisions, if any of the Act and the Rules framed thereunder read with Schedule V to the Act, the appointment and remuneration of Whole-time Director(s) requires approval of the Members in General Meeting.

Dr. Huzaifa Khorakiwala and Dr. Murtaza Khorakiwala continue to satisfy all the conditions set out in Part - I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act. They are also not disqualified from being appointed as Director in terms of section 164 of the Act.

Except Dr. Habil Khorakiwala, Dr. Huzaifa Khorakiwala, Dr. Murtaza Khorakiwala and Ms. Zahabiya Khorakiwala and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, whether financially or otherwise, in the said resolutions.

The statement pursuant to Section II of Part II of Schedule V of the Act including Secretarial Standard – 2 and Regulation 36(3) of the SEBI Listing Regulations, as applicable, is enclosed as “**Annexure B**” to this Notice.

The Board of Directors recommends the resolutions as set out in Item No. 6 and 7 of the Notice for approval by the Members of the Company.

Item No. 8

Re-appointment of Mr. Akhilesh Krishna Gupta as an Independent Director of the Company

Mr. Akhilesh Krishna Gupta (DIN: 00359325), aged 72 years, was appointed as an Independent Director on the Board of the Company pursuant to provisions of Section 149 and 152 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and provisions of SEBI Listing Regulations and holds office as an Independent Director of the Company up to August 28, 2025.

Taking into consideration his knowledge, background, experience and immense contribution made by Mr. Gupta during his first term, the Board of Directors and the Nomination and Remuneration Committee at their respective meetings held on May 29, 2025, recommended re-appointment of Mr. Akhilesh Krishna Gupta as an Independent Director, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company.

Mr. Akhilesh Krishna Gupta, is not disqualified from being re-appointed as Director in terms of Section 164 of the Act and has given his consent to act as a Director, and declaration that he meets criteria for independent in terms of Section 149 & other applicable provisions of the Act and the SEBI Listing Regulations, as amended from time to time.

Mr. Akhilesh Krishna Gupta will attain the age of seventy five years on July 20, 2027. In terms of Regulation 17A of the SEBI Listing Regulations, consent of the members is required by way of Special Resolution for continuation of a Non-Executive Director upon attaining the age of seventy five years. Accordingly, the Board, on the recommendation of the Nomination and Remuneration Committee, has also recommended the Members to approve continuation of term of Mr. Gupta as an Independent Director of the Company upon his attainment of the age of seventy five years.

In view of this, the Board of Directors recommends resolution as set out in Item No. 8 for approval of the Members of the Company by way of a Special Resolution.

Except Mr. Akhilesh Krishna Gupta and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 8 of the Notice.

Item No. 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

In order to enable the Company to access the capital market at the appropriate time, the Board of Directors, at their meeting held on May 29, 2025 has recommended to the Members, to obtain the member's approval through Special Resolution for the proposal to create, offer, issue and allot Equity Shares, equity shares through depository receipts including GDRs, ADRs, FCCBs and/ or FCDs, PCDs, OCDs and/ NCDs and/ or such other securities as stated in the resolution (the "Securities") at such price or prices, at a discount or premium to market price or prices in such manner and on such terms and conditions including security, rate of interest, etc. as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made at the time of such offer, issue and allotment, considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with Lead Managers or Advisors, either in Foreign Currency or equivalent Indian Rupees inclusive of such premium as may be determined by the Board, in any Convertible Foreign Currency, as the Board at its absolute discretion may deem fit and appropriate in accordance with applicable law. The Company seeks enabling approval to issue Securities for a value not exceeding ₹ 2,000 Crore (Rupees Two Thousand Crore Only) or its equivalent in any Foreign Currency.

The Special Resolution seeks to give the Board, the powers to issue Securities in one or more tranches, by way of one or more public and/or private offerings, and/or including Qualified Institutions Placement ("QIP") or any combination thereof at such time or times, at such price or prices and to eligible person(s) including Qualified Institutional Buyers ("QIBs") as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") in accordance with Chapter VI of the ICDR Regulations, or otherwise, Foreign/Resident Investors (whether Institutions, Incorporated Bodies, Mutual Funds, Individuals or otherwise), Venture Capital Funds (Foreign or Indian), Alternate Investment Funds, Foreign Institutional Investors, Foreign Portfolio Investors, Qualified Institutional Buyers, Indian and/or

Multilateral Financial Institutions, Mutual Funds, Insurance Companies, Non-Resident Indians, Stabilizing Agents, Pension Funds and/or any other categories of investors, whether they be holders of Equity Shares of the Company or not as the Board at its absolute discretion may deem fit. The detailed terms and conditions for the offer will be determined by the Board in consultation with the Advisors, Lead Managers, and such other authority or authorities as may be required to be consulted by the Company considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

The proceeds of the issue made pursuant to this resolution can be utilized for Business purposes including capex, expenditure towards Research and Development in India and/or overseas, repayment/prepayment of long term and short term debt and general corporate purposes.

The pricing of the securities to be issued to Qualified Institutional Buyers pursuant to Chapter VI of the ICDR Regulations shall be freely determined subject to such price not being less than the floor price calculated in accordance with Chapter VI of the ICDR Regulations. Further, ICDR Regulations now permit issuer Companies to offer a maximum discount of 5% (five percent) to the floor price determined in accordance with the ICDR Regulations. The Board may, at its absolute discretion, decide the pricing (either at a discount or premium to the floor price) for the shares to be offered, issued and allotted in the QIP. The relevant date for the purpose of pricing the Securities shall be the meeting in which the Board (including Capital Raising Committee/Finance & Management Committee decides to open the proposed issue of Equity Shares as Eligible Securities. In the event that Eligible Securities are convertible securities then the relevant date shall be either the date of the meeting in which the Board (including Capital Raising Committee/Finance & Management Committee decides to open the issue or the date on which the holders of such Eligible Securities becomes entitled to apply for the Equity Shares, as may be determined by the Board.

The issue/ allotment/ conversion would be subject to the applicable regulatory approvals, if any. The issuance and allotment of Equity Shares including Equity Shares to be allotted on conversion of Securities to Foreign/ Non-Resident Investors would be subject to the applicable Foreign Investment Cap.

Section 62(1)(c) of the Companies Act, 2013 provides, inter alia, that where it is proposed to increase the subscribed share capital of the Company by the issue of further shares, such further shares shall be offered to the persons who at the date of the offer are holders of Equity Shares of the Company, in proportion to the capital paid up on those shares as of that date unless Shareholders decide otherwise by way of passing Special Resolution. The Special Resolution will be enabling resolution authorizing the Board to decide as and when it thinks it is appropriate to raise the funds. Equity Shares, proposed to be issued, shall in all respects rank pari-passu with the existing Equity Shares of the Company.

The Special Resolution, if passed, will have the effect of allowing the Board to issue and allot Securities to the investors who may or may not be the existing shareholders of the Company. The Company with this resolution seeks the approval of the Shareholders to undertake fund raising activity, through one or multiple modes including through an issue of QIP, GDRs, ADRs, FCCBs and/ or FCDs, PCDs, OCDs and/ or NCDs etc. The Company will make requisite disclosures to the stock exchanges under the provisions of the SEBI Listing Regulations.

Accordingly, consent of the members is sought for passing the Special Resolution as set out in the Item No. 9 of the Notice.

The Board of Directors recommends the resolution as set out in Item No. 9 of the Notice for approval by the Members of the Company by way of a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

By **Order of the Board of Directors**
For **Wockhardt Limited**

Rashmi Mamtura
Company Secretary

Place : Mumbai

Date : May 29, 2025

Annexure A to the Notice dated May 29, 2025

Particulars of the Director, who is proposed for appointment/ re-appointment at the ensuing Annual General Meeting, pursuant to Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard – 2 on General Meetings are given hereunder:

Name of the Director	Mr. Akhilesh Krishna Gupta
DIN	00359325
Age	72 years
Category of Directorship	Non-Executive Independent Director
Qualifications	Mr. Akhilesh Gupta holds a MBA degree from the Graduate School of Business, Stanford University and a B.Tech. degree in Chemical Engineering from the Indian Institute of Technology, Delhi which conferred on him the Distinguished Alumni Award in 2004.
Brief Resume	<p>Mr. Akhilesh Gupta has been a Director on the Board of Wockhardt since August 2020. An Advanced Leadership Senior Fellow and Impact leader in residence at Harvard University, he also holds an MBA degree from the Graduate School of Business, Stanford University, and a B.Tech. degree in Chemical Engineering from the Indian Institute of Technology, Delhi.</p> <p>Mr. Gupta served as the Chairman of Blackstone India till December 2014. Prior to Blackstone, he served as CEO - Corporate Development for Reliance Industries Limited from 1992 till 2005. Mr Gupta started his professional career as a management trainee at Hindustan Unilever Limited.</p> <p>Mr. Gupta currently serves on the Dean's Leadership Council at Harvard Divinity School and on the Advisory Board of Human Flourishing Initiative at Harvard University. He has served on the Advisory Council of the Graduate School of Business at Stanford University (from 2014 to 2021) and on the Boards of several Blackstone portfolio companies, Larsen & Toubro, and Reliance Group companies.</p> <p>Mr. Gupta has also authored two books, "Bridges across Humanity" Published in May 2023 and "To Flourish is to love, Learn, and play" to be published in 2025.</p>
Expertise/ Skills/ Attributes	Senior fellow of Harvard University.
Terms and Conditions of Appointment/ re-appointment	As per resolution at Item No. 8 of the Notice convening AGM on August 8, 2025 read with Explanatory Statement thereto
Remuneration last drawn (including sitting fees, if any)	Sitting Fees - ₹ 11 Lakh.
Remuneration proposed to be paid	Sitting fees as applicable
Date of first appointment on the Board	August 29, 2020
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of meetings of the Board attended during the year	During Financial Year 2024-25 4 (four) meetings were held and he attended 4 (four) meetings
List of Companies (other than Wockhardt Limited) in which the director holds directorship	None
List of Membership/ Chairmanship of Committees of other Boards	Nil

Annexure B to the Notice dated May 29, 2025

Statement pursuant to the provisions of Section II of Part II of Schedule V of The Companies Act, 2013 [Including Secretarial Standard – 2 and Regulation 36 of the SEBI (LODR) Regulations, 2015, as applicable], in respect of Item No. 6 & 7 of the Notice.

I. GENERAL INFORMATION:

(1) Nature of Industry:

Wockhardt is a Antibiotics research based Global Pharmaceutical and Biotech Company employing over 2,900 people from 27 nationalities with presence in USA, UK, Ireland, Switzerland, Mexico, Russia and many other Countries. It has research facilities in India & UK and a manufacturing facility in Ireland. Wockhardt has a significant presence in Europe and India, with ~78% of its global revenues coming from International Businesses. It has a comprehensive Drug Discovery team and clinical organisation. Wockhardt is the only Company in the world where USFDA has given Qualified Infectious Diseases Programme (QIDP) Status (Qualified Infectious Diseases Programme) for 6 of its Anti-bacterial discovery programmes – 3 of them are Gram Negative and 3 are Gram Positive effective against untreatable “Superbugs”. Wockhardt’s entire Anti-infective portfolio particularly addresses the specific bacterial organism where resistances are high and breakthrough antibiotics are needed.

(2) Date or expected date of commencement of commercial production:

The Company started its commercial production in the year 1999.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable.

(4) Financial performance based on given indicators:

Particulars	Financial Year Ended (₹ in Crore)					
	March 31, 2025		March 31, 2024		March 31, 2023	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Total Income	1,457	3,047	1,195	2,881	1,139	2,773
Profit before Depreciation, Interest and Tax	355	455	84	122	137	223
Profit/(loss) after Tax	(12)	(57)	(422)	(472)	(466)	(621)

(5) Foreign Investments or Collaborations, if any:

The Company does not have any foreign investment or collaborations except the direct investments in three overseas subsidiaries as under:

Sr. No.	Name of the Company	₹ in Crore
1.	Wockhardt Bio AG	210
2.	Wockhardt Europe Limited	8
3.	Wockhardt UK Holdings Limited	75

The Company has a total **25** overseas subsidiaries.

II. INFORMATION ABOUT THE APPOINTEE:

(A) Dr. Huzaifa Khorakiwala, Executive Director

(1) Background details:

Dr. Huzaifa Khorakiwala, aged 54 years, is a Bachelor of Commerce graduate from Mumbai University. He holds a Master’s Degree in Business Management from Yale University School of Management, USA. He joined the Company in July, 1996 and has over the years run various Wockhardt businesses and served in Corporate Administration. He is the Executive Director of the Company since April, 2009.

Dr. Huzaifa Khorakiwala devotes a significant part of his time to the Company's Corporate Social Responsibility activities. He serves as CEO of Wockhardt Foundation.

As on the date of Notice, Dr. Huzaifa Khorakiwala's directorships in other companies, number of board meetings attended and his memberships in other committees are provided in the Corporate Governance Report.

He is son of Dr. Habil Khorakiwala, Chairman of the Company and brother of Dr. Murtaza Khorakiwala, Managing Director & Ms. Zahabiya Khorakiwala, Non-Executive Director of the Company.

As on the date of this Notice, he holds 2,80,800 equity shares in the Company.

(2) Past Remuneration

The total remuneration of Dr. Huzaifa Khorakiwala, in the capacity of Executive Director for the year ended March 31, 2025 was ₹ 2.8 Crore comprising of salary and perquisites. The said remuneration was approved for a period commencing from March 31, 2024 till March 30, 2026 by Members in the AGM held on August 14, 2023.

(3) Recognition or awards

Dr. Huzaifa is a recipient of 13 honorary doctorates.

(4) Job Profile and his suitability

Dr. Huzaifa Khorakiwala as an Executive Director is responsible for overall management of the Company and day-to-day operations of the Company. Apart from overall management, he is responsible mainly for Corporate Administration and Corporate Social Responsibility of Wockhardt Foundation. He plays an active role in business strategy and business development.

Considering his qualifications, vast experience and knowledge of the business in which Company operates, the remuneration proposed commensurate with his job profile and is justified.

(5) Remuneration proposed

A remuneration of ₹ 4,00,00,000/- (Rupees Four Crore Only) per annum with an authority to the Board of Directors to revise such remuneration during their tenure provided that such revised remuneration shall not exceed ₹ 6 Crore per annum.

(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

The remuneration payable have been benchmarked with the remuneration being drawn by peers in similar capacity in Pharmaceuticals Companies of comparable size in the Pharmaceuticals industry and has been considered by the Nomination and Remuneration Committee of the Company at the meeting held on May 29, 2025. The profile of Dr. Huzaifa Khorakiwala, his responsibilities, complex business operations, industry benchmark and size of the Company justify the payment of said remuneration.

(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any

Dr. Huzaifa Khorakiwala has no other pecuniary relationship with the Company except to the extent of his remuneration and shareholding in the Company. He is son of Dr. Habil Khorakiwala, Executive Chairman and brother of Dr. Murtaza Khorakiwala, Managing Director of the Company and Ms. Zahabiya Khorakiwala, Non-Executive Director of the Company.

(B) Dr. Murtaza Khorakiwala, Executive Director

(1) Background details:

Dr. Murtaza Khorakiwala, aged 52 years, represents a unique blend of scientific knowledge and business acumen. A Graduate in Medicine from GS Medical College, Mumbai, India, and Master in Business Administration (MBA) from the University of Illinois, USA, he has been Managing Director of Wockhardt Limited since April, 2009.

He was president of Bombay Management Association and ICC.

As on the date of Notice, the details of his directorship in other companies board, the board meeting attended by him and the committee memberships is mentioned in the Corporate Governance Report.

He is son of Dr. Habil Khorakiwala, Executive Chairman and brother of Dr. Huzaifa Khorakiwala, Executive Director & Ms. Zahabiya Khorakiwala, Non-Executive Director of the Company.

As on the date of Notice, he holds 2,94,060 equity shares in the Company.

(2) Past Remuneration

The total remuneration of Dr. Murtaza Khorakiwala, in the capacity of Managing Director for the year ended March 31, 2025 was ₹ 2.8 Crore comprising of salary and perquisites. The said remuneration was approved for a period commencing from March 31, 2024 till March 30, 2026 by Members in the AGM held on August 14, 2023.

(3) Recognition or awards

Dr. Murtaza has been bestowed with the “Global Impact Award” by University of Illinois, USA.

(4) Job Profile and his suitability

Dr. Murtaza Khorakiwala as Managing Director is responsible for overall management of the Company and day-to-day operations of the Company. Dr. Murtaza Khorakiwala joined Wockhardt in 2000 and has worked in various capacities in the Company. He was inducted on the Board in March, 2009. He has worked in Company's subsidiary in the UK and has been fully involved in the operations of the Company. Considering his qualifications, vast experience and deep knowledge of the business in which Company operates, the remuneration proposed commensurate with his job profile and is justified.

(5) Remuneration proposed

A remuneration of ₹ 4,00,00,000/- (Rupees Four Crore Only) per annum for the period from 31st March, 2026 with an authority to the Board of Directors to revise such remuneration during their tenure provided that such revised remuneration shall not exceed ₹ 6 Crore per annum.

(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

The remuneration payable have been benchmarked with the remuneration being drawn by peers in similar capacity in Pharmaceuticals Companies of comparable size in the Pharmaceuticals industry and has been considered by the Nomination and Remuneration Committee of the Company at the meeting held on May 29, 2025. The profile of Dr. Murtaza Khorakiwala, his responsibilities, complex business operations, industry benchmark and size of the Company justify the payment of said remuneration.

(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any

Dr. Murtaza Khorakiwala has no other pecuniary relationship with the Company except to the extent of his remuneration and shareholding in the Company. He is son of Dr. Habil Khorakiwala, Executive Chairman and brother of Dr. Huzaifa Khorakiwala, Executive Director of the Company and Ms. Zahabiya Khorakiwala, Non-Executive Director of the Company.

III. OTHER INFORMATION:

(1) Reasons of loss or inadequate profits

The Company has reported positive EBITDA of ₹ 455 Crore vs ₹ 122 Crore during previous year. At Profit after tax level, the Company reported net loss for the year mainly on account of asset impairment costs and loss on sale of property which was one time in nature. The loss was however lower than its previous year. Financing costs and R&D initiatives continue to impact the profitability of the Company.

The improved profitability in the businesses was attributed to the robust double digit operational growth in revenue across the key markets in India, Rest of the world, UK and Ireland and further bolstered by initiatives to improve hygiene through better product mix and cost containment. In the absence/ inadequacy of profit, the payment of managerial remuneration is in compliance with Section II or Part II of Schedule V to the Act, as amended.

(2) Steps taken or proposed to be taken for improvement

- (i) Wockhardt is focussed on two major therapies which have high growth potential in the overall Pharma market.

First is the Biosimilar program. Wockhardt focusses its Biosimilar program in the Anti-Diabetic space. The overall Antidiabetic market size in Emerging markets is in excess of USD 16 billion of which India contributes USD 2.2 billion and is expected to grow in double digits.

Second one is the Drug Discovery of Novel Antibiotics within the AMR space in which Wockhardt has been actively pursuing for past 25 years. Wockhardt has 6 QIDP grants from the USFDA for each of its clinical-stage pipeline products. Two of its Novel NCEs - Emrok & Emrok (O) are already launched in India with great success, having treated more than 1,00,000 patients . Also Emrok filing for nine different countries of emerging markets is underway and the approvals are expected in FY26. During the year, Wockhardt proudly announced the launch of India's First Indigenous Respiratory Antibiotic MIQNAF® on May 27 2025 - A Historic Step in the fight against Antimicrobial Resistance and a transformative moment in India's Antibiotic Research landscape. Approved for Community-Acquired Bacterial Pneumonia (CABP) caused by resistant Respiratory Pathogens, the drug addresses a leading global cause of death, which claims over 2 million lives annually. Wockhardt plans to expand MIQNAF's reach to Saudi Arabia, Latin America, Southeast Asia, and Africa in the near and midterm future. For its blockbuster molecule Zaynich® (WCK 5222), following the completion of the Global, pivotal, registration-enabling, Phase III study in hospitalized complicated urinary tract infection (cUTI) patients, the molecule has demonstrated the highest-ever efficacy achieving a clinical cure rate of 96.8%. In this study, Zaynich® demonstrated superiority over gold standard meropenem, achieving a composite clinical and microbiology cure rate of 89.0% vs 68.4% respectively. These results were based on primary endpoints defined by both the US FDA and EMA. It has been filed for approval in India in March 2025 and planned for future filing in US. Both of these drugs will significantly propel the Revenue and the profitability to a different level altogether. For another NCE WCK 6777, the US FDA has granted Fast Track designation for the treatment of complicated urinary tract infections (cUTI), including pyelonephritis, and complicated intra-abdominal infections (cIAI). The results from Phase I study conducted by the NIH, US have demonstrated a promising safety profile which paves the way for advancement of WCK 6777 into Phase II trial. All these developments within the NCE pipeline makes the future of the Company bright and promising.

Global markets will continue to offer opportunities because of transition in the form of lifestyle shift & related diseases in these Countries. Because of the existing presence of operations in these, economies your Company is well poised to capitalise and tap these growth opportunities. Your company is striving in all the aspects to establish its brand and ramp up its presence and operations in larger GCC countries, Latam Countries and Asia.

Wockhardt also plans to foray into Vaccines (other than COVID also) through drug substance and product integrated manufacturing in the near future. This will set the momentum for new revenue segment.

- (ii) During the year under review, the Company has continued to build on its Intellectual Property base with 3,273 cumulative patents filed and 848 cumulative patents granted as on March 31, 2025.
- (iii) Further, the Company continued its long term strategic initiatives in value creation through Debt reduction, cost containments, fostering culture of cost-consciousness, budgetary controls to improve efficiencies and working capital optimization which gave positive impact.
- (iv) During the year, the company also focussed on adding strength to its product base through new launches in Wockhardt UK (6) and Ireland (6).

(3) Expected increase in productivity and profits in measurable terms

The Company is poised for a robust long term growth. During the year under review, some major developments took place in the Company:

- The total revenue during the year was ₹ 3033 Crore as compared to ₹ 2,879 Crore in the previous year with an annual growth of 5% .
- The Revenue from operations during the year was ₹ 3012 Crore as compared to ₹ 2,798 Crore in the previous year with an annual growth of 8%.
- The India Business stood at ₹ 671 Crore in FY 25 registering growth of 11%.
- ROW Business of the Company stood at ₹ 710 Crore in FY 25 (PY ₹ 632 Crore) registering growth of 12%.
- UK Business grew at 12% over FY 24 and stood at ₹ 1169 Crore in FY 25 (PY ₹ 1,041 Crore).
- UK Business contributed about 39% of Global Revenue.
- US Business stood at ₹ 88 Crore in FY 25 contributing 3% of Global Revenue.
- EU Business stood at ₹ 373 Crore in FY 25 contributing 12% of Global Revenue.

IV. DISCLOSURES

The disclosures on remuneration package of each managerial person and details of all elements of remuneration package, details of fixed components, service contracts, notice period, severance fees and stock option details, if any whether the same has been issued at discount as well as the period over which accrued and over which exercisable are given in the Corporate Governance Report and Board's Report attached to the Annual Report 2024-25 for the information of the Members.

By **Order of the Board of Directors**
For **Wockhardt Limited**

Rashmi Mamtura
Company Secretary

Place: Mumbai
Date: May 29, 2025