

**WOCKHARDT LIMITED**

**CODE OF CONDUCT**

**FOR**

**REGULATING, MONITORING AND REPORTING**

**TRADING BY DESIGNATED PERSONS**

## **1. SCOPE AND APPLICABILITY:**

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- 1.1 This Code of Conduct is called “WOCKHARDT LIMITED – CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING TRADING BY DESIGNATED PERSONS” (“the Code”).
- 1.2 This Code has replaced the then existing Code of the Company for Prevention of Insider Trading and became effective from 1<sup>st</sup> April, 2019. The amendments made in this Code shall become effective from 14<sup>th</sup> February 2023.
- 1.3 The Code applies to “Designated Persons” and “Immediate Relatives” of Designated Persons as defined under the heading DEFINITIONS.

## **2. OBJECTIVE:**

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Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Board of Directors of every Listed Company needs to formulate a Code of Conduct to regulate, monitor and report trading by its Designated Persons, towards achieving compliance with these Regulations, in relation to the securities of the Company.

The objective of the Code is to ensure protection of Unpublished Price Sensitive Information (“UPSI”), leakage of UPSI; and to regulate, monitor and report trading by its Designated Persons. The Designated Person as defined in the Code shall also be prohibited, from communicating, providing or allowing access to any UPSI, relating to a Company or securities listed or proposed to be listed on the stock exchanges, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

## **3. DEFINITIONS:**

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- a. “Act” means the Securities and Exchange Board of India Act, 1992.
- b. “Company” means WOCKHARDT LIMITED.
- c. Designated Persons means and include:
  - a. All the Promoters / Directors of the Company;
  - b. All the Functional Heads and employees of the Company at the designation of General Manager and above;
  - c. President / CEO or Person in-charge of material subsidiaries of the Company;
  - d. All Employees of the Company working in Finance, Accounts, Taxation, Secretarial, Legal, IT, Corporate Communications and Investor Relations (across all locations);
  - e. Employees upto two levels below Managing Director of the Company and its material subsidiaries;
  - f. Secretary to the Whole-time Directors of the Company;

- g. Such other persons as may be identified by the Compliance Officer based on their roles/ functions, in consultation with the Chairman/ Managing Director from time to time.
- d. “Generally available information” means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.
- e. “Immediate Relatives” means a spouse of a person, and includes parents, siblings, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities;
- f. “Insider” means any person who is a connected person <sup>1</sup>or in possession of or having access to unpublished price sensitive information.
- g. “Legitimate Purpose” shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions under the Regulations.
- h. “Promoter” shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- i. “Promoter Group” shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;
- j. “Regulations” mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 including any amendment or reenactment thereof.
- k. “SEBI/ Board” means Securities and Exchange Board of India.
- l. “Securities” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof.
- m. “Trading” means and include subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities and “trade” shall be construed accordingly.
- n. “Trading day” means a day on which recognized stock exchanges are open for trading.
- o. “Unpublished Price Sensitive Information” means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the

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<sup>1</sup> as defined under Regulation 2 (1)(d) of the Regulations.

securities and shall, ordinarily including but not restricted to, information relating to the following: –

- i. financial results;
- ii. dividends;
- iii. change in capital structure;
- iv. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions; and
- v. changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor.
- vi. change in rating(s), other than ESG rating(s);
- vii. fund raising proposed to be undertaken;
- viii. agreements, by whatever name called, which may impact the management or control of the company;
- ix. fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- x. resolution plan/ restructuring or one time settlement in relation to loans/borrowings from banks/ financial institutions;
- xi. admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- xii. initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- xiii. action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- xiv. outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- xv. giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- xvi. granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation 1- For the purpose of sub-clause (xvi):

- a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Words and expressions used but not defined in the Regulations will have the same meaning as contained in the Regulations or the Securities and Exchange Board of India Act, 1992 and the Companies Act, 2013, as amended from time to time.

#### **4 COMPLIANCE OFFICER**

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- 4.1 The Company Secretary shall be the Compliance Officer and he/she will report to the Board of Directors of the Company. He/she shall provide reports to the Chairman of Audit Committee or the Chairman of Board of Directors on a yearly basis.
- 4.2 The Compliance Officer shall assist all the employees and/ or directors in addressing any clarifications regarding the Regulations and the Company's Code of Conduct.
- 4.3 The Compliance Officer shall be responsible for setting forth policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of "Unpublished Price Sensitive Information", pre-clearance of trades of Designated Persons, monitoring of trades, placing effective system of internal control including maintaining of list of personnel with whom UPSI is shared on need to know basis (i.e. maintenance of database) and the implementation of the Code under the overall supervision of the Board of the Company to prevent leakage of UPSI and insider trading.
- 4.4 The Compliance Officer shall in consultation with the Chairman/ Managing Director, specify the designated persons to be covered by the Code from time to time.
- 4.5 The Audit Committee shall review compliance of this Code at least once in a financial year; and adequacy of internal control system including its operative effectiveness with regard to prevention of insider trading.

#### **5. PRESERVATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

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- 5.1 All the Designated Persons must maintain confidentiality of all Unpublished Price Sensitive Information ("UPSI") coming into their possession or control.
- 5.2 To comply with this confidentiality obligation, the Designated Persons shall not:
  - (a) pass on UPSI to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities of the Company;
  - (b) disclose UPSI to their family members, friends, business associates or any other individual, or
  - (c) discuss UPSI in public places, or
  - (d) disclose UPSI to any employee who does not need to know the information for discharging his or her duties, or
  - (e) recommend to any one that they may undertake trading in Securities of the Company while being in possession, control or knowledge of UPSI;
  - (f) be seen or perceived to be trading in Securities of the Company on the basis of UPSI.
- 5.3. **Need to Know:** UPSI must be handled on a 'need to know' basis. Such information should be disclosed only to those within the Company who need the information for Legitimate

Purposes, performance of duties or discharge of legal obligations. However, such communication on need-to-know basis should be exchanged only through official channel of communication and not via any other medium such as personal E-mail ID, social media, WhatsApp etc.

- 5.4 All physical files containing confidential information will be kept secured and under lock and key. Computer files will have adequate security of login and passwords.
- 5.5 Any person who gets access to UPSI on 'need to know' basis for Legitimate Purposes, performance of duties or discharge of legal obligations shall maintain confidentiality of the said UPSI and will be deemed to be an Insider and shall abide with the Regulations & the Code.

## **6. TRADING WINDOW**

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"Trading Window" means a trading period for trading in company's securities as specified by the Compliance Officer from time to time. The Trading Window shall be closed when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of unpublished price sensitive information.

Other than the period(s) for which the Trading Window is closed as prescribed hereunder, the same shall remain open for Trading in the Securities.

### **Trading Window Closure:**

Unless otherwise specified by the Compliance Officer, the Trading Window for Trading in Securities of the Company shall be closed for the following purposes:-

- a. Declaration of financial results (quarterly/annual);
- b. Recommendation / Declaration of dividends;
- c. Issue of securities either through public/rights/bonus issue;
- d. Any major expansion plans or execution of new projects;
- e. Amalgamation, mergers, demergers, acquisitions, delisting;
- f. Disposal of the whole or substantially whole of the undertaking; and
- g. Any significant changes in policies, plans and operations of the Company.

Provided that for UPSI not emanating from within the company, trading window need not be closed.

Provided further that the application for allotment of shares against Employee Stock Options ~~and allotment of shares against the same~~ may be carried out during the period of Trading Window closure.

**Trading Window Closure for Declaration of Financial Results:** In respect of declaration of financial results (standalone & consolidated), the Trading Window shall be closed from the end of every quarter till 48 hours after the declaration of financial results.

**Trading Window Closure for declaration of dividend and other matters as mentioned in point nos. (b) to (g) above:** In respect of point nos. (b) to (g) above and other matters, if any, the Trading Window shall be closed for such period as may be determined by the Compliance Officer.

**Opening of Trading Window:** The Trading Window shall be opened 48 (forty eight) hours after the information referred to above is become generally available.

All the Designated Persons and their Immediate Relatives will conduct all their trading in the securities of the Company only when the trading window is open and will not Trade in the Company's securities during the period in which "Trading Window" is closed or during any other period as may be specified by the Compliance Officer, from time to time.

The intimation of closure of Trading Window once given to the stock exchanges by the Company shall be deemed to be an intimation about trading window to all such persons who are required to abide by the Code.

Notwithstanding anything stated above, the Trading Window restrictions mentioned hereinabove shall not apply in respect of –

- (a) transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub-regulation (1) of regulation 4 of the Regulations and in respect of a pledge of shares for a *bona fide* purpose such as raising of funds, subject to pre-clearance by the Compliance Officer and compliance with the respective regulations made by the Securities and Exchange Board of India;
- (b) transactions which are undertaken in accordance with respective regulations made by the Securities and Exchange Board of India, such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the Board from time to time.

## **7. FORMULATION OF TRADING PLAN:**

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- 7.1 Formulation of trading plan is a voluntary requirement and it is an option given to the Designated Persons who may be perpetually in possession of UPSI and enabling them to trade in securities in a compliant manner.
- 7.2 Designated Persons shall be entitled to formulate a trading plan & present it to the Compliance Officer for approval and public disclosure pursuant to which trades shall be carried out on his behalf in accordance with such plan.
- 7.3 Such trading plan shall not entail commencement of trading earlier than 120 days from public disclosure of plan.
- 7.4 Trading plan shall not overlap of any period for which another trading plan is already in existence.
- 7.5 Trading plan shall set out following parameters for each trade to be executed:

- (i) either the value of trade to be effected or the number of securities to be traded;
- (ii) nature of the trade;
- (iii) either specific date or time period not exceeding five consecutive trading days;
- (iv) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
  - a. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
  - b. for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.

While the parameters in sub-clauses (i), (ii) and (iii) shall be mandatorily mentioned for each trade, the parameter in sub-clause (iv) shall be optional.

7.6 Trading on basis of trading plan would not grant absolute immunity from bringing proceedings from market abuse.

7.7 Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of these Regulations and shall be entitled to seek such express undertaking as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan. Further trading window norms shall also not be applicable for trades carried out in accordance with an approved trading plan.

7.8 The trading plan once approved shall be irrevocable and the designated persons shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law. However, the implementation of the trading plan shall not be commenced, if any, UPSI in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation.

7.9 On approval of trading plan, the Compliance Officer shall notify the plan to the Stock Exchanges on which securities are listed within such time and in such format as may be prescribed by SEBI from time to time.

7.10 In case of non-implementation (full/partial) of trading plan, the following procedure shall be followed

- (i) The Designated Person shall intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.



- (ii) Upon receipt of information, the Compliance Officer, shall place such information along with his/her recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.
- (iii) The decision of the Audit Committee shall be notified by the Compliance Officer to the Stock Exchanges on which the securities are listed within such time and in such format as may be prescribed by SEBI from time to time.
- (iv) In case the Audit Committee does not accept the submissions made by the Designated Person, it shall attract action as per the Code of Conduct.

## 8. PRE-CLEARANCE OF TRADES:

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- 8.1 All Designated Persons or their immediate relatives who intend to trade in the securities of the Company above threshold limit (as defined below), will have to pre-clear the transactions as per the pre-clearance procedure given below:

Value of securities proposed to be traded whether in one transaction or a series of transactions in any calendar quarter, aggregates to a traded value in excess of ₹ 10,00,000/- (Rupees Ten Lakhs Only) will be the “**threshold limit**” for obtaining pre-clearance of trades and for making the disclosure to the Company except for off-market inter-se transfer between insiders who are in possession of UPSI.

The pre-clearance procedure shall be as under:

- i. Every Designated Person must make an application in **Appendix I** to the Compliance Officer;  
  
For the Compliance Officer, pre-clearance is required to be taken from the Chairman / Managing Director of the Company;
- ii. Every Designated Person must sign and submit to the Compliance Officer, an undertaking / declaration as specified in **Appendix II** which will have *inter alia* the following details:
  - (a) That he/she does not have any access to, or has not received or is not in possession of any UPSI up to the time of signing the undertaking.
  - (b) That if he/ she has access to, or receives, any UPSI after the signing of the undertaking but before the execution of the transaction he/she will inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes generally available.
  - (c) That he/she has not contravened the Code as notified by the Company from time to time.
  - (d) That he / she has made a full and true disclosure in the matter.

Upon receipt of application and undertaking, Compliance Officer shall review the same and grant approval for trading within 2 trading days from the date of receipt of application and undertaking.

The approval will be given in the format prescribed in **Appendix III**. The said approval shall be valid for a maximum period of 5 (five) trading days, excluding the day of approval. While granting approval, the Compliance Officer shall have due regard to whether the declaration is reasonably capable of being rendered inaccurate.

Designated Persons/ immediate relatives shall execute their order in respect of the securities of the Company within five trading days excluding the day of approval, from the date of the approval of pre-clearance. If the order is not executed within five trading days from the date of the approval, the Designated Person must pre-clear the transaction again.

The details of the transactions including the total number of shares bought or sold or traded in any manner by the Designated Person/ immediate relatives, the date on which the order was executed and other details, will be intimated forthwith, not exceeding two (2) trading days from date of the transaction, to the Compliance Officer in **Appendix IV** (where the value of transaction ₹ 10 lakhs or less ) or in **Form C** / such other Form as may be prescribed by SEBI pursuant to regulation 7(2) of the Regulations (where the value of transaction is equal to or exceeds ₹ 10 lakhs ).

If no trade is executed after securing per-clearance the Designated Persons shall also report to the Compliance officer of such decision in **Appendix IV**.

## **9. OTHER RESTRICTIONS**

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- 9.1 All Designated persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares of the Company during the next six months following the prior transaction ("Contra Trade"). The Compliance Officer may grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the Regulations.
- 9.2 Application for exercise of Options held by Option Grantees and allotment of shares against the same will not be considered as Contra Trade, as clarified by SEBI earlier. Shares allotted in ESOS, may also be sold within a period of Six months from the date of allotment which will not be considered as Contra Trade. However, once the shares acquired through ESOS are sold in the market, the restriction on buying would be applicable for next Six months.
- 9.3 If Contra Trade is executed, inadvertently or otherwise, in violation of said restriction, the profits from such trade shall be liable to be disgorged for remittance to the (SEBI) for credit to Investor Protection and Education Fund administered by (SEBI) under the act.
- 9.4 Designated Persons may take positions in derivative transactions in the Shares of the Company only as per applicable SEBI laws from time to time.

## 10. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES

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### 10.1 “Initial Disclosures”: According to Regulation

7(1) (b) of the Regulations, every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter or a member of the promoter group shall disclose in **Form B** or such other Form as may be prescribed by SEBI pursuant to regulation 7(1) (b) of the Regulations, his /her holding of securities of the company as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a promoter.

### 10.2 “Continual Disclosures”: According to Regulation 7 (2) (a) of the Regulations, every promoter, member of promoter group, Designated Person and director of every company shall disclose to the Company, in **Form C** or such other Form as may be prescribed by SEBI pursuant to regulation 7(2) (a) of the Regulations, the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees.;

Further, the Company, if required under the law, shall notify the particulars of such trading to the stock exchanges on which the securities are listed, in **Form C** or such other Form as may be prescribed by SEBI pursuant to regulation 7(2) (b) of the Regulations, within two trading days of receipt of the disclosure or from becoming aware of such information.

Explanation: It is clarified for the avoidance of doubts that the disclosure of the incremental transactions after any disclosure above, shall be made when the transactions effected after the prior disclosure cross the threshold specified above.

### 10.3 Annual Disclosures:

- (i) Every Designated Person shall provide Annual Disclosure of securities of the Company held by him and his immediate relatives as on 31<sup>st</sup> March every year to the Company in **Form A**, specified in **Appendix V** within 30 days from the end of the year.

Every Designated Person shall also provide in Annual Disclosure and as and when the information changes, the names and PAN or any other identifier authorized by law of the following persons to the Company in the **Form A** specified in **Appendix V** within 30 days from the end of the year/ change of information:

- a) immediate relatives
- b) persons with whom such designated person(s) shares a material financial relationship
- c) phone, Mobile and cell numbers which are used by them

“Material financial relationship” mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.

- 10.4 The transaction pertaining to off-market inter-se transfer between insiders who were in possession of the same UPSI without being in breach of the Regulation, such off-market trade(s) shall be disclosed by the insiders to the company in **Form C** or such other Form as may be prescribed by SEBI pursuant to regulation 7(2) (a) of the Regulations within two working days.
- 10.5 Every Designated Person shall disclose the names of educational institutions from which he / she has graduated and names of past employers on a one time basis.
- 10.6 The Company shall maintain record of the disclosures made under this Code by Designated Persons for a minimum period of five years.

## **11. PENALTY FOR CONTRAVENTION OF THE CODE:**

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- 11.1. Any contravention of these Code by a Designation Person or his Immediate Relative or any other person with whom such Designated Person is deemed to have Material Financial Relationship shall result in appropriate disciplinary actions against such Designated Person in accordance with the Regulations and the Code which may include penalty, disgorgement of profit, cancellation of Employee Stock Options, wage freeze, suspension, recovery, etc.
- 11.2. The amount collected in form of penalty for violating this code shall be remitted to the SEBI for credit to investor protection and education fund administered by the board under the act.
- 11.3 The action taken by the Company will not preclude SEBI from taking any action in case of violation of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

## **12. INFORMATION TO SEBI IN CASE OF VIOLATION**

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In case it is observed by the Board of Directors of the Company that there has been a violation of Regulation, the Board of Directors to promptly inform the stock exchange(s) where the concerned securities are traded.

## **13. PROTECTION AGAINST RETALIATION AND VICTIMISATION**

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In compliance with Regulation 7(I) of the Regulations, no disciplinary actions shall be initiated against any employee for filing any Information/ Disclosure with SEBI under Chapter IIIA of the Regulations.

## **14. AMENDMENT(s)**

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The Compliance Officer may, in consultation with the Chairman and/ or the Managing Director, waive the strict application of this Code, on reasonable grounds on receipt of such application and also make such amendments to the Declarations / Forms specified under this Code as may be deemed necessary for its better implementation, from time to time.

If, due to subsequent changes in the Regulations, a particular Standard or any part thereof becomes inconsistent with the Regulations, the provisions of the Regulations shall prevail.

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## Appendix I

### APPLICATION FORM FOR PRE-CLEARANCE OF TRADE FOR TRADING IN THE SECURITIES OF WOCKHARDT LIMITED

Date :

To,  
The Compliance Officer  
Wockhardt Limited

#### Internal Use

Received Date:

Time:

Signature:

From:

Employee Code :  
Designation :  
Name of the Employee :  
Department :  
If not an employee of the Company:  
Category of Designated Person : \_\_\_\_\_  
Name : \_\_\_\_\_  
Relation\* : \_\_\_\_\_

(\*applicable only for immediate relatives)

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct to regulate, monitor and report Trading by Designated Persons, I/ we, seek your approval for purchase/ sale/pledge/ subscription-of the \_\_\_\_\_(no.) Equity Shares of the Company as per the details given below:

Nature of Transaction (Buy / sell/ subscribe/ Deal)	No. & proposed value of Securities for which pre- clearance is sought	No. and value of securities traded during the quarter in which this application is made	No. of securities held as on the date of application	Details of Folio No/DP Id/Client ID

Reason for undertaking the trade: \_\_\_\_\_

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

\_\_\_\_\_  
(Signature of applicant)

**UNDERTAKING FOR PRE-CLEARANCE FOR TRADING IN THE SECURITIES OF  
WOCKHARDT LTD.**

*(TO BE ACCOMPANIED WITH APPLICATION FOR PRE- CLEARANCE in APPENDIX I)*

**To,  
The Compliance Officer  
WOCKHARDT LIMITED,**

Dear Sir/ Madam,

I, \_\_\_\_\_, \_\_\_\_\_(designation) being a Designated Person of the Company, am desirous of dealing in \_\_\_\_\_ (no.) Equity Shares of the Company held in my name/ in the name of my Immediate Relatives as mentioned in my application dated \_\_\_\_\_, 20\_\_ for pre-clearance of the transaction.

I hereby confirm (in case of an application on behalf of Immediate Relatives then on behalf of them):

- (a) that I / my immediate relative, did not have any access or received 'Unpublished Price Sensitive Information' and, am /are not in possession any UPSI upto the date of signing this undertaking ;
- (b) that in case I / my immediate relative have access to or receive 'Unpublished Price Sensitive Information' after the signing of this undertaking but before the execution of the transaction, I/ we will inform the Compliance Officer of the change in my position and that I / we will completely refrain from dealing in the securities of the Company till such time such information becomes public;
- (c) that I/ my immediate relative have not contravened the erstwhile Code of Conduct for Prevention of Insider Trading or the existing code.
- (d) that I / my immediate relative shall not / have not enter / entered into an opposite transactions during the next six months following the prior transaction;
- (e) that I am aware that I / my immediate relative shall be liable to face penal consequences as set forth in the Code including disciplinary action under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.
- (f) that I/ my immediate relative have made full and true disclosure in the matter;
- (g) that I / my immediate relative shall comply the provisions relating to Trading Plan ,if any;
- (h) To submit necessary report within two days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.
- (i) If approval is granted, I shall execute the deal within Five (5) trading days of the receipt of approval failing which I shall seek a fresh pre-clearance.
- (j) to maintain confidentiality of all 'Unpublished Price Sensitive Information' (UPSI) that may come into my possession in the discharge of my duties with the Company and not to pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities of the Company based on the same;

\_\_\_\_\_  
(Signature)

Name :

Date :

**Date:**

**To:**

**Name:** \_\_\_\_\_

**Designation:** \_\_\_\_\_

Dear Sir/ Madam,

**Sub : Pre-clearance and/ or Waiver for trading in Company's Securities**

**Ref: Your application dated** \_\_\_\_\_

With reference to your above application, seeking waiver and pre-clearance for undertaking certain trade in the equity shares of the Company, and in view of the rationale cited by you for undertaking the same, we hereby give our approval to the proposed transactions as detailed in your application and also accord our waiver from Contra-trade/ Trading Window restrictions.

You may kindly note that the aforesaid transaction should be executed within 5 (five) trading days, from the date of this approval letter, failing which, a fresh application seeking pre-clearance to the proposed transaction together with undertaking in the prescribed format is required.

Further, you are required to file the details of the executed transactions in the prescribed format within two trading days from the date of the transaction/ deal. Further, if the transaction is not executed on securing pre-clearance, the same needs to be communicated along with reasons within two trading days from the date of expiry of period of pre-clearance.

You may kindly note that after the aforesaid transaction, you will not enter into an opposite transaction during the next six months from the date of the aforesaid transaction.

Thanking you,

Yours faithfully,

For **Wockhardt Limited**

**Compliance Officer**



**CONFIRMATION OF TRADE**

*(Where the Value of Trade is less than or equal to ₹ 10 lakhs)*

Date:

To,  
The Compliance Officer  
**Wockhardt Limited**

Dear Sir,

**Sub:** Application for pre-clearance and waiver from contra-trade restrictions.

**Ref:** Your Pre-Clearance/ Waiver letter dated \_\_ \_\_\_\_, 20\_\_

With reference to my application for pre-clearance and waiver dated \_\_ \_\_\_\_, and your approval dated \_\_ \_\_\_\_, I wish to confirm that:

- I did not undertake the transaction.

OR

- I sold/ bought/ pledged/ subscribed \_\_\_\_\_ equity Shares at a price of ₹ \_\_\_\_\_ each aggregating to ₹ \_\_\_\_\_ on \_\_\_\_\_ (date).  
*(A copy of the contract note/ Pledge Master Form is enclosed for your reference and record).*

Thanking you,  
Yours faithfully,

\_\_\_\_\_  
(Name of Applicant)

**FORM A**

To,  
The Compliance Officer  
**Wockhardt Limited**

**Sub:** Initial/ Annual Disclosure by Designated Persons pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015

I, \_\_\_\_\_ << Name>>, \_\_\_\_\_ <<Designation>>,  
hereby declare and confirm the following details required to be updated in the Company's records as per the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended ("Insider Trading Regulation") and Company's 'Code of Conduct for regulating, monitoring and reporting trading by designated persons' ('the Code'):

**A. PERSONAL DETAILS:**

1.	Name		
2.	Employee Code		
3.	Date of Joining		
4.	PAN		
5.	Any other Photo identity proof no. (if PAN is not available e.g.: Passport/ Aadhar/ Driving License/ Other Govt. Photo ID)	Document Name	Document No.
6.	Mobile No(s).		
7.	Official Email Address		
8.	Personal Email address		
9.	Present Residential Address		
10.	Permanent Address		

**B. EDUCATIONAL DETAILS<sup>1</sup>:**

Sr. No.	Name of the Degree	Educational Institution	Year & Month of passing

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C. PREVIOUS EMPLOYMENT DETAILS<sup>1</sup> :

Sr. No.	Name of the Company	Tenure	
		From	To

D. DETAILS OF IMMEDIATE RELATIVE<sup>2</sup>/ PERSON(S) WITH WHOM I HAVE MATERIAL FINANCIAL RELATIONSHIP<sup>3</sup>:

Sr. No.	Name of the Relative	Relationship	PAN	Phone no. / Mobile no.

I hereby confirm that all the facts stated above are true to the best of my knowledge and belief and I shall promptly inform the Company about any change therein. I further undertake to abide by the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended ("Insider Trading Regulation") and Company's 'Code of Conduct for regulating, monitoring and reporting trading by designated persons' ('the Code') as amended from time to time.

Signature : \_\_\_\_\_  
Name : \_\_\_\_\_  
Designation : \_\_\_\_\_  
Date : \_\_\_\_\_  
Place : \_\_\_\_\_

**Notes:**

<sup>1</sup> Optional if already disclosed in earlier years.

<sup>2</sup> **immediate relative** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.

<sup>3</sup> **Material financial relationship** mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.