

NOTICE

Notice is hereby given that the Fifteenth Annual General Meeting of the members of **WOCKHARDT LIMITED** will be held at Y. B. Chavan Auditorium, Gen. Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Mumbai 400 021 on Monday, September 15, 2014 at 3.00 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2014, Statement of Profit and Loss for the year ended March 31, 2014 and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on preference shares at the rate of 0.01%, absorbing a sum of ₹ 298,557/-.
3. To confirm two interim dividends aggregating to ₹ 10/- (i.e. 200%) per equity share of ₹ 5/- each paid for the financial year 2013-14.
4. To appoint a Director in place of Dr. Huzaifa Khorakiwala (DIN: 02191870), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
5. **Appointment of M/s. Haribhakti & Co, Chartered Accountants as the Statutory Auditors**

To Consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Haribhakti & Co, Chartered Accountants (ICAI Firm Registration No. 103523W), be and are hereby appointed as the Statutory Auditors of the Company for a term of five years i.e. from the conclusion of Fifteenth Annual General Meeting till the conclusion of Twentieth Annual General Meeting of the Company (subject to ratification of their appointment by the Members at every Annual General Meeting), on such terms and remuneration as agreed upon between the Audit Committee/Board of Directors and the Auditors."

SPECIAL BUSINESS:

6. **Appointment of Mr. R. A. Shah as an Independent Director**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV of the Companies Act, 2013 ("the Act") and all other applicable provisions of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement as may be amended from time to time, Mr. R. A. Shah (DIN: 00009851), Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice under Section 160 of the Act from a member proposing his candidature for the office of Independent Director be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years with effect from April 1, 2014 to March 31, 2019."

7. **Appointment of Mr. Shekhar Datta as an Independent Director**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV of the Companies Act, 2013 ("the Act") and all other applicable provisions of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement as may be amended from time to time, Mr. Shekhar Datta (DIN: 00045591), Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice under Section 160 of the Act from a member proposing his candidature for the office of Independent Director be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years with effect from April 1, 2014 to March 31, 2019."

8. **Appointment of Mr. Aman Mehta as an Independent Director**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV of the Companies Act, 2013 ("the Act") and all other applicable provisions of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement as may be amended from time to time,

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Mr. Aman Mehta (DIN: 00009364), Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice under Section 160 of the Act from a member proposing his candidature for the office of Independent Director be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years with effect from April 1, 2014 to March 31, 2019."

9. Appointment of Mr. Davinder Singh Brar as an Independent Director

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV of the Companies Act, 2013 (**"the Act"**) and all other applicable provisions of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement as may be amended from time to time, Mr. Davinder Singh Brar (DIN: 00068502), Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice under Section 160 of the Act from a member proposing his candidature for the office of Independent Director be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years with effect from April 1, 2014 to March 31, 2019."

10. Appointment of Dr. Sanjaya Baru as an Independent Director

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV of the Companies Act, 2013 (**"the Act"**) and all other applicable provisions of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement as may be amended from time to time, Dr. Sanjaya Baru (DIN: 05344208), Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice under Section 160 of the Act from a member proposing his candidature for the office of Independent Director be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years with effect from April 1, 2014 to March 31, 2019."

11. Fixation of remuneration of Dr. H. F. Khorakiwala, Chairman

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**) read with Schedule V to the Act (including any statutory modification or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and subject to the approval of the Central Government and in case there is inadequacy or absence of profits, consent of the Company be and is hereby accorded to pay minimum remuneration as stated hereunder to Dr. Habil F. Khorakiwala, Whole Time Director designated as "Chairman" of the Company, for the remaining period of his tenure commencing from the financial year April 1, 2014:

Basic Salary:

₹ 21,00,000/- per month

Perquisites/Allowances:

I. Housing:

House rent allowance, house maintenance allowances/expenses, reimbursement/payment of expenses or allowances for utilities such as gas, electricity, water, soft furnishing, hard furnishing & repairs, helper allowance and security services.

II. Medical Expenses:

Reimbursement of actual medical expenses incurred in India and/or abroad including hospitalization, nursing homes and surgical charges for himself & family including premium on medical insurance.

III. Travel Concession/Assistance:

Travel Concession/Assistance (domestic & overseas) in respect of himself and family.

IV. Club Fees:

Reimbursement of membership fee for the clubs in India, including admission and life membership fee.

V. Personal Accident Insurance:

Personal Accident Insurance policy as per rules of the Company.

VI. Contribution to Provident Fund, Superannuation Fund & Annuity Fund:

Contribution to Provident Fund, Superannuation Fund & Annuity Fund, as per the rules of the Company.

VII. Gratuity:

Gratuity as per the rules of the Company.

VIII. Leave:

Leave with full pay or encashment thereof, as per the rules of the Company.

IX. Conveyance Facilities:

Company's car for personal & official purposes, maintenance, running & up-keeping of motorcar including the salary and wages of Chauffeur.

X. Communication Facilities:

Telephone, Telefax & other communication facilities at residence.

XI. Other Perquisites:

Subject to overall ceiling on remuneration, Dr. H. F. Khorakiwala may be given other allowances & expenses including expenses incurred for business of the Company and such other perquisites and allowances in accordance with the rules of the Company.

The value of such perquisites/allowances shall not exceed in aggregate One Hundred and Fifty Percent of the annual basic salary.

Contribution to Provident fund and superannuation fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961, gratuity payable at rate not exceeding half a month's salary for each completed year of service and encashment of leave at the end of the tenure shall not be included in the computation of limits for the remuneration or perquisites or allowances aforesaid.

RESOLVED FURTHER THAT the original term of office of Dr. Habil F. Khorakiwala shall continue to be for a period of five years commencing from March 1, 2010 and in any financial year during his tenure in which there is adequacy of profits, in accordance with the provisions of Sections 197 and 198 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") read with Schedule V to the Act (including any statutory modification or re-enactment thereof, for the time being in force), consent of the Company be and is hereby accorded to pay remuneration to Dr. Habil F. Khorakiwala, Chairman not exceeding 5% of the net profits individually and 10% of the net profits of the Company collectively payable to whole-time directors and/or managing directors with the power to the Nomination and Remuneration Committee/Board of Directors to fix the remuneration within the aforesaid limits;

RESOLVED FURTHER THAT in accordance with the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, consent of the Company be and is hereby accorded to pay minimum remuneration by way of salary, perquisites and other allowances to Dr. Habil F. Khorakiwala, Chairman till the approval of Central Government is received;

RESOLVED FURTHER THAT the term of office of Dr. Habil F. Khorakiwala as Chairman shall not be subject to retirement by rotation;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as are incidental thereto or as may be deemed necessary or desirable and to settle any question or difficulty that may arise in such manner as it may deem fit."

12. Re-appointment of Dr. Huzaifa Khorakiwala as an Executive Director and Fixation of Remuneration

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and subject to the receipt of requisite approvals, if any, consent of the Company be and is hereby accorded to the re-appointment of Dr. Huzaifa Khorakiwala (DIN: 02191870) as a Whole-Time Director designated as "Executive Director" of the Company for a period of five years with effect from March 31, 2014 on the terms and conditions including remuneration as stated hereunder:

(A) REMUNERATION

The total remuneration payable to Dr. Huzaifa Khorakiwala shall not exceed 5% of the net profits of the Company during the year and in case there are more than one Managing and/or Whole Time Director then 10% of the net profits of the Company during the year, for all of them taken together, as laid down in Section 197 and 198 of the Companies Act, 2013.

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Remuneration shall consist of any and/or all of the following:

- (a) Monthly salary on a time scale as may be decided by the board.
- (b) Commission.
- (c) Perquisites such as House Rent Allowance or Company owned furnished accommodation/furnishing of accommodation, provision/reimbursement of expenses incurred on gas, electricity, water, maintenance, Medical reimbursement for self and family, Leave Travel Concession for self and family, Club fees, premium towards personal accident insurance, Provision of car with driver, telephone at residence, etc.

(B) PERQUISITES

In addition to the above, Dr. Huzaifa Khorakiwala will also be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration specified in (A) above:

- (a) Contribution to the provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- (b) Gratuity at a rate not exceeding half a month's salary for each completed year of service, and
- (c) Encashment of leave at the end of the tenure.

"RESOLVED FURTHER THAT in accordance with the provisions of Sections 197, 198 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and subject to the approval of the Central Government, if the Company has no profits or its profits are inadequate, consent of the Company be and is hereby accorded to pay remuneration as stated hereunder to Dr. Huzaifa Khorakiwala, Executive Director for a period of three years starting from March 31, 2014:

Basic Salary:

₹ 14,00,000/- per month

Perquisites/Allowances:

I. Housing:

House rent allowance, house maintenance allowances/expenses, reimbursement/payment of expenses or allowances for utilities such as gas, electricity, water, soft furnishing, hard furnishing & repairs, helper allowance and security services.

II. Medical Expenses:

Reimbursement of actual medical expenses incurred in India and/or abroad including hospitalization, nursing homes & surgical charges for himself & family including premium on medical insurance.

III. Travel Concession/Assistance:

Travel Concession/Assistance (domestic & overseas) in respect of himself and family.

IV. Club fees:

Reimbursement of membership fee for the clubs in India, including admission and life membership fee.

V. Personal Accident Insurance:

Personal Accident Insurance policy as per rules of the Company.

VI. Contribution to Provident Fund, Superannuation Fund & Annuity Fund:

Contribution to Provident Fund, Superannuation Fund & Annuity Fund, as per the rules of the Company.

VII. Gratuity:

Gratuity as per the rules of the Company.

VIII. Leave:

Leave with full pay or encashment thereof, as per the rules of the Company.

IX. Conveyance Facilities:

Company's car for personal & official purposes, maintenance, running & up-keeping of motorcar including the salary and wages of Chauffeur.

X. Communication Facilities:

Telephone, Telefax & other communication facilities at residence.

XI. Other Perquisites:

Subject to overall ceiling on remuneration, Dr. Huzaifa Khorakiwala may be given other allowances & expenses including expenses incurred for business of the Company and such other perquisites and allowances in accordance with the rules of the Company.

The value of such perquisites/allowances shall not exceed in aggregate One Hundred Percent of the annual basic salary.

Contribution to Provident fund and superannuation fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961, gratuity payable at rate not exceeding half a month's salary for each completed year of service and encashment of leave at the end of the tenure shall not be included in the computation of limits for the remuneration or perquisites or allowances aforesaid.

RESOLVED FURTHER THAT in accordance with the provisions Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, consent of the Company be and is hereby accorded to pay minimum remuneration by way of salary, perquisites and other allowances to Dr. Huzaifa Khorakiwala, Executive Director of the Company till the approval of Central Government is received;

RESOLVED FURTHER THAT the term of office of Dr. Huzaifa Khorakiwala as Executive Director shall be subject to retirement by rotation;

RESOLVED LASTLY THAT for the purpose of giving effect to this resolution, the Board of Directors and Secretary of the Company be and are hereby severally authorised to make necessary application to the Central Government and to sign all such documents, letters, papers as may be required and do all such acts, deeds, matters and things as are incidental thereto or as may be deemed necessary or desirable and to settle any question or difficulty that may arise in such manner as it may deem fit."

13. Re-appointment of Dr. Murtaza Khorakiwala as Managing Director and Fixation of Remuneration

To consider and if thought fit, to pass, with or without modifications, following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and subject to the receipt of requisite approvals, if any, consent of the Company be and is hereby accorded to the re-appointment of Dr. Murtaza Khorakiwala (DIN: 00102650) as a Managing Director of the Company for a period of five years with effect from March 31, 2014 on the terms and conditions including remuneration as stated hereunder:

(A) REMUNERATION

The total remuneration payable to Dr. Murtaza Khorakiwala shall not exceed 5% of the net profit of the Company during the year and in case there are more than one Managing and/or Whole Time Director then 10% of the net profits of the Company during the year, for all of them taken together, as laid down in Section 197 and 198 of the Companies Act, 2013.

Remuneration shall consist of any and/or all of the following:

- (a) Monthly salary on a time scale as may be decided by the board.
- (b) Commission.
- (c) Perquisites such as House Rent Allowance or Company owned furnished accommodation/furnishing of accommodation, provision/reimbursement of expenses incurred on gas, electricity, water, maintenance, Medical reimbursement for self and family, Leave Travel Concession for self and family, Club fees, premium towards personal accident insurance, Provision of car with driver, telephone at residence, etc.

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(B) PERQUISITES

In addition to the above, Dr. Murtaza Khorakiwala will also be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration specified in (A) above:

- (a) Contribution to the provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- b) Gratuity at a rate not exceeding half a month's salary for each completed year of service, and
- (c) Encashment of leave at the end of the tenure.

"RESOLVED FURTHER THAT in accordance with the provisions of Sections 197, 198 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and subject to the approval of the Central Government, if the Company has no profits or its profits are inadequate, consent of the Company be and is hereby accorded to pay remuneration as stated hereunder to Dr. Murtaza Khorakiwala, Managing Director for a period of three years starting from March 31, 2014:

Basic Salary:

₹ 14,00,000/- per month

Perquisites/Allowances:

I. Housing:

House rent allowance, house maintenance allowances/expenses, reimbursement/payment of expenses or allowances for utilities such as gas, electricity, water, soft furnishing, hard furnishing & repairs, helper allowance and security services.

II. Medical Expenses:

Reimbursement of actual medical expenses incurred in India and/or abroad including hospitalization, nursing homes & surgical charges for himself & family including premium on medical insurance.

III. Travel Concession/Assistance:

Travel Concession/Assistance (domestic & overseas) in respect of himself and family.

IV. Club fees:

Reimbursement of membership fee for the clubs in India, including admission and life membership fee.

V. Personal Accident Insurance:

Personal Accident Insurance policy as per rules of the Company.

VI. Contribution to Provident Fund, Superannuation Fund & Annuity Fund:

Contribution to Provident Fund, Superannuation Fund & Annuity Fund, as per the rules of the Company.

VII. Gratuity:

Gratuity as per the rules of the Company.

VIII. Leave:

Leave with full pay or encashment thereof, as per the rules of the Company.

IX. Conveyance Facilities:

Company's car for personal & official purposes, maintenance, running & up-keeping of motorcar including the salary and wages of Chauffeur.

X. Communication Facilities:

Telephone, Telefax & other communication facilities at residence.

XI. Other Perquisites:

Subject to overall ceiling on remuneration, Dr. Murtaza Khorakiwala may be given other allowances & expenses including expenses incurred for business of the Company and such other perquisites and allowances in accordance with the rules of the Company.

The value of such perquisites/allowances shall not exceed in aggregate One Hundred Percent of the annual basic salary.

Contribution to Provident fund and superannuation fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961, gratuity payable at rate not exceeding half a month's salary for each completed year of service and encashment of leave at the end of the tenure shall not be included in the computation of limits for the remuneration or perquisites or allowances aforesaid.

RESOLVED FURTHER THAT in accordance with the provisions Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, consent of the Company be and is hereby accorded to pay minimum remuneration by way of salary, perquisites and other allowances to Dr. Murtaza Khorakiwala, Managing Director of the Company till the approval of Central Government is received;

RESOLVED FURTHER THAT the term of office of Dr. Murtaza Khorakiwala as Managing Director shall be subject to retirement by rotation;

RESOLVED LASTLY THAT for the purpose of giving effect to this resolution, the Board of Directors and Secretary of the Company be and are hereby severally authorised to make necessary application to the Central Government and to sign all such documents, letters, papers as may be required and do all such acts, deeds, matters and things as are incidental thereto or as may be deemed necessary or desirable and to settle any question or difficulty that may arise in such manner as it may deem fit."

14. To re-confirm authority to the Board to approve borrowings upto ₹ 3,000 crore

To consider and if thought fit, to pass, with or without modifications, following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the Ordinary Resolution passed under Section 293 (1) (d) of the Companies Act, 1956 at the General Meeting of the members of the Company held on October 20, 2004 and pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called the "Board" which term shall be deemed to include person(s) authorized and/or committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), for borrowing from time to time, by way of loans, credit facilities, debt instruments or in any other forms, any such sum or sums of money (either Indian or foreign currency) from Banks, Financial Institutions, Bodies Corporate, Mutual Funds, Companies, firms or any one or more persons on such terms and conditions and with or without security as the Board may think fit, in addition to the monies already borrowed by the Company, if any, (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) provided that the total amount of money or monies so borrowed and outstanding at any time shall not exceed ₹ 3,000 crore (Rupees Three Thousand Crore Only) in excess of and in addition to the paid-up capital and free reserves of the Company."

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do and perform all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this Resolution."

15. To approve creation of charge on assets of the Company in respect of borrowings

To consider and if thought fit, to pass, with or without modifications, following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the Ordinary Resolution passed under Section 293(1) (a) of the Companies Act, 1956 at the General Meeting of the members of the Company held on February 10, 2000 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any amendment thereto or re-enactment thereof) consent of the Company be and is hereby accorded to Board of Directors (hereinafter called "the Board" which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) to mortgage and/or charge/hypothecate any of its movable and/or immovable properties, wherever situated, both present and future, on such terms and conditions at such time(s) and in such form and manner and with such ranking as to priority as the Board in its absolute discretion thinks fit to or in favour of banks, financial institutions or bodies corporates or any other persons (hereinafter referred as "**Lenders**"), for securing the borrowings/financial assistance/loans to be availed from any of the Lenders or for securing issuance of any debt instruments by the Company for amount not exceeding ₹ 3,000 crore (Rupees Three Thousand Crore) together with interest thereon at respective agreed rates, additional interest, compound interest, liquidated damages, commitment charges, premia on prepayment or redemption, all other costs, charges and expenses thereon and all other monies payable by the Company to such lenders in terms of loan agreements/debenture trust deed or any other documents/agreements entered or to be entered into between the Company and the lenders/trustees in respect of said borrowings/debt instruments and containing such specified terms and conditions and covenants in respect of enforcement of security(ies) as may be stipulated in their behalf and agreed to between the Board of Directors or Committee thereof and the lenders/trustee;

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RESOLVED FURTHER THAT the securities to be created by the Company aforesaid may rank prior/pari passu/subservient with/to the mortgages and/or charges already created or to be created by the company as may be agreed to between the concerned parties;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do and perform all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this Resolution."

16. To ratify remuneration payable to Cost Auditors for Financial Year 2014-15

To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 148 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹ 3,35,000/- plus service tax as applicable and reimbursement of actual travel & out of pocket expenses, as approved by the Board of Directors of the Company, payable to M/s Kirit Mehta & Co, Cost Accountants for conducting Audit of Cost Accounts (including issuance of compliance report) relating to Pharmaceutical Activity of the Company for the year ending March 31, 2015 be and is hereby ratified and confirmed."

17. To approve the material related party transactions with Wockhardt Bio AG, subsidiary of the Company

To consider and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of revised Clause 49 of the Listing Agreement (to be effective from October 1, 2014), approval of the Company be and is hereby accorded to the Board of Directors, to enter into contracts/arrangements/transactions with Wockhardt Bio AG, Switzerland, subsidiary of the Company and a Related Party under Section 2(76) of the Companies Act, 2013 and Clause 49(VII)(B)(2) of the Listing Agreement related to transfer or receipt of products, goods, materials or services for an estimated amount around USD 500 million every financial year on such terms and conditions as may be mutually agreed between the Company and Wockhardt Bio AG;

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to decide upon the nature and value of the products, goods, materials or services to be transacted with Wockhardt Bio AG within the aforesaid limit;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do and perform all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this Resolution."

BY ORDER OF THE BOARD

Dr. Murtaza Khorakiwala
Managing Director

Place : Mumbai

Date : May 26, 2014

Registered Office:

Wockhardt Towers,

Bandra - Kurla Complex,

Bandra (East), Mumbai - 400 051

NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy/proxies to attend and vote instead of himself/herself and such proxy/proxies need not be a member of the Company.**

Proxies in order to be effective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate Members intending to send their authorized representatives are requested to send to the Company a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
3. An explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Item Nos. 6 to 17 is annexed hereto and forms part of this Notice.
4. The relevant documents referred to in the accompanying Notice and Explanatory Statement will be open for inspection by the members at the Registered Office of the Company during working days (except Saturdays, Sundays and Public Holidays) between 2.00 P.M. and 4.00 P.M.
5. The Register of Beneficial Owners (equity & preference), Register of Members (equity & preference) and Share Transfer Books of the Company will remain closed from Monday, September 8, 2014 to Monday, September 15, 2014 (both days inclusive).
6. Preference Dividend if approved by the members at the Annual General Meeting, will be paid on or before October 14, 2014 to the preference shareholders whose names appears on the Register of Preference Shareholders as on September 7, 2014 or Register of Beneficial Owners at the close of business hours on September 7, 2014, as per details furnished by the Depositories for this purpose.
7. The details of Directors seeking appointment/re-appointment pursuant to Clause 49 of the Listing Agreement are provided in annexure to this Notice & forms part of this Notice.
8. In terms of Sections 205A and 205C of the Companies Act, 1956, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (IEPF). Shareholders may please note that all unclaimed dividends declared upto the dividend for the Financial Year 2006 have been transferred to IEPF and no claims shall lie against the Company or the said Fund in respect of the said amount.

Members who have not yet encashed their dividend warrants for the year 2007 & onwards are requested to contact the Company for issue of Demand draft for the same without any delay.

It may be noted that unclaimed interim dividend for Financial Year 2007 can be claimed by shareholders by November 27, 2014.

9. In order to enable the Company to remit dividend 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 and the 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 if the shares are held in physical form and to the concerned DP, if the same are held in electronic form.
10. Pursuant to the provisions of Section 72 of the Companies Act, 2013, members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company are requested to submit details to the Registrar and Transfer Agents of the Company, in the prescribed Form SH-13. Members holding shares in demat form may contact their respective Depository Participants for recording of nomination.
11. In case of joint holders attending the Meeting, the Member whose name appears as first holder in the order of names as per Register of Members of the Company will be entitled to vote.
12. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company at least seven days before the date of the meeting, so that the information required by the members can be made available at the meeting.

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13. Members holding shares:

- (a) In Electronic (Demat) form are advised to inform the particulars of their bank accounts, change of address and email ids to their respected depository participants only. The Company or its Registrar and Share Transfer Agents i.e. Link 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 shall be given directly to the Depository Participants by the Members.
- (b) In physical form are advised to inform the particulars of their bank account, change of address and email ids to Link Intime India Private Limited.
- (c) In electronic or in physical mode are requested to quote their DPID & Client ID or folio details, respectively in all correspondences.

14. NRI members are requested to:

- (a) Change in their residential status on return to India for permanent settlement.
- (b) Furnish particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

15. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses with Depository Participant/Registrar and Transfer Agents for receiving all the communications including Annual reports, Notices etc. in electronic mode to save our environment.

16. Trading in the shares of the Company are compulsorily in dematerialized form for all investors. There are various advantages in keeping shares in dematerialized mode like no stamp duty, no/lesser risk of delivery, loss in transit, immediate transfer etc. Hence, all the shareholders who are holding shares in physical form are requested to get the same dematerialized.

17. Members holding shares under different folios in the same names are requested to apply for consolidation of folios and send relevant Share Certificates to the Company's Registrar and Transfer Agents for Consolidation.

18. It is observed that some members have still not surrendered their old share certificates of equity shares of face value ₹ 10/- each for exchange with the new share certificates of equity shares of face value ₹ 5/- each. Such members are requested to immediately surrender their original old share certificates of ₹ 10/- each to the Company or its Registrar and Transfer Agents for doing the needful.

19. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in dematerialized form are therefore requested to submit the PAN to their respective depository participants. Members holding shares in Physical form can submit their PAN details to the Company or the Registrar & Transfer Agents.

20. Members are requested to note that in case of transfer of shares held in physical form, submission of photocopy of PAN card of the transferee(s) along with the transfer deeds and share certificate at the time of lodgment of transfer of share is now mandatory.

21. The Company's Registrar and Transfer Agents for correspondence are Link Intime India Private Limited, Unit: Wockhardt Limited, C-13, Pannalal Silk Mills Compound, Bhandup (West) Mumbai 400 078; Tel No. 022 25946970-78; Fax No. 022 25946969; Email: wockhardt@linkintime.co.in

22. Pursuant to the provisions of Sections 101 and 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail addresses either with their DP or the Company. Electronic copy of the Annual Report for the year ended March 31, 2014 and the Notice of the AGM interalia indicating the process and manner of e-voting along with Attendance Slip & Proxy Form is being sent by electronic mode to those members whose email addresses are registered with the Company/Depositories, unless a member has requested for a physical copy of the same.

Physical copies of the Annual Report for the year ended March 31, 2014 and the Notice of the AGM interalia indicating the process and manner of e-voting along with Attendance Slip & Proxy Form are being sent by the permitted mode to those members who have not registered their email addresses. The Annual Report for the year ended March 31, 2014 and the Notice of 15th Annual General Meeting will be available on the Company's website www.wockhardt.com.

23. 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 and the revised Clause 35B of the Listing Agreement, the Company is pleased to provide its members, the facility to exercise their right to vote at the 15th Annual General Meeting (AGM) by electronic means and business may be transacted through e-voting platform provided by Central Depository Services (India) Limited (CDSL) on all resolutions set forth in the Notice.