

Minutes of the 25th Meeting of the Approval Committee held under the Chairmanship of Joint Development Commissioner for Sector Specific Economic Zone for Pharmaceuticals at Shendre, Aurangabad of M/s. Wockhardt Infrastructure Development Limited. held on 29.06.2017.

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| 1. Name of the SEZ | : | M/s. Wockhardt Infrastructure Development Ltd. |
| 2. Sector | : | Pharmaceuticals. |
| 3. Meeting no. | : | 25. |
| 4. Date | : | 29.06.2017. |

Members Present :

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| 1. Shri Pravina Chandra
Jt. Development Commissioner
SEEPZ-SEZ. | : | Chairperson. |
| 2. Shri M. M. Gaikwad
Industries Inspector. | : | Nominee of Joint
Director of Industries. |
| 3. Shri Aditya Sawle
Dy. Commissioner. | : | Nominee of Commissioner of
Income tax, Pune. |
| 4. Shri A. K. Pawar
Asstt. Commissioner Central
Excise, Pune. | : | Nominee of Commissioner of
Central Excise, Pune. |
| 5. Shri Maneesh Duddun
Asstt. Commissioner (Pune). | : | Nominee of the Customs
(Pune). |
| 6. Shri. Dr. H. D. Gandhe,
Sub Regional Officer,
MPCB. | : | Nominee of MPCB, Pune. |
| 7. Shri Shrikant Khadge
Director Corporate Development,
Wockhardt - SEZ. | : | |

IN ATTENDANCE

8. Shri. Sanjeev Shukla,
Specified Officer,
Wockhardt - SEZ.

Agenda Item No. 1 : Confirmation of Minutes of the Meeting held on 15.07.2016.

The minutes of the 24th Meeting held 15.07.2016 on were confirmed.

Agenda Item No. 2 : Monitoring of performance of M/s. Wockhardt Ltd. (Unit - I) for a block period of 5 years from 2012-13 to 2016-17 for renewal of LOA.

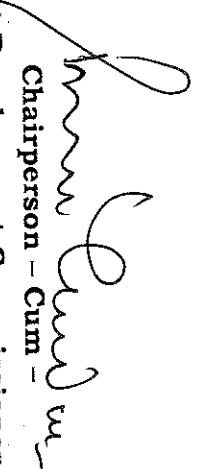
After Deliberation, the committee noted, that the unit has achieved Negative

NFE on cumulative basis, based on the Annual Performance Report for the period 2012-13 to 2016-17. The unit stated that they went for expansion of products which required import of machineries which resulted into heavy import expenditure and negative NFE and also USFDA has inspected their site once and given some observations. Approval of USFDA will open the major market for export as USA is the biggest market for Pharma industries. Currently the unit is exporting to Ireland and UK only.

In view of the above, the unit is optimistic that in the next 5 years their export will increase substantially and they will achieve positive NFE. They have also stated that in the current financial year (2017-18) the unit has done exports of Rs 25 crores till date against the target of Rs. 115 crores, which shows their growth in export.

The committee approved the renewal of LOA of the unit for a further of 5 years i.e. from 2017-18 to 2021 – 2022 and decided to issue Show Cause Notice to the unit for achieving negative NFE on cumulative basis from 2012-13 to 2016-17.

The meeting ended with a vote of thanks to the Chair.


Chairperson – Cum –
Joint Development Commissioner