

<u>Wockhardt Bio (R)</u>	
<u>For the Period ended 31 March 2018</u>	
AS AT	
31.03.2018	
In Full Figures-RUB	
<u>SOURCES OF FUNDS</u>	
SHAREHOLDERS' FUNDS	
Share capital	
Equity share capital	(5 150 000,00)
Preference share capital	-
Reserves and surplus	
	3 891 362,90
	(1 258 637,10)
LOAN FUNDS	
Secured loans	-
Unsecured loans	-
	-
DEFERRED TAX LIABILITY	
	3 007 635,80
	1 748 998,70
<u>APPLICATION OF FUNDS</u>	
FIXED ASSETS	
Gross block	3 359 203,25
Accumulated depreciation	(1 223 868,19)
Net block	2 135 335,06
Capital work-in-progress and advances	-
	2 135 335,06
INVESTMENTS	
	-
CURRENT ASSETS, LOANS AND ADVANCES	
Inventories	143 880 467,23
Sundry debtors	309 268 238,97
Cash and bank balances	8 186 795,56
Loans and advances	20 498 617,69
	481 834 119,45
CURRENT LIABILITIES AND PROVISIONS	
Current Liabilities	(475 105 610,81)

SAMIREY PRAVIN VISHVESHWAR



Provisions	(10 612 842,40)
	(485 718 453,21)
NET CURRENT ASSETS	(3 884 333,76)
Misc Exps to the extent not w/off	
Minority Interest	
	(1 748 998,70)
Difference in Balancesheet	(0)



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<u>For the Period ended 31 March 2018</u>	
	AS AT 31.03.2018
	In Full Figures-RUB
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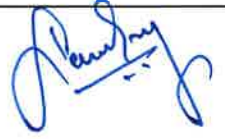
		Wockhardt Bio (R)	PLEASE ENTER CREDIT FIGURE WITH NEGATIVE SIGN	
		For the Period ended 31 March 2018	AS AT	653 877.45
		PARTICULARS	31.03.2018	
Acct Codes	Sub Item Cat		In Full Figures-RUB	External
				Inter - Company Details - Hide the com WOCKHARDT LTD
		SOURCES OF FUNDS:		
		1. SHARE CAPITAL		
11000001	111	a) Equity Share Capital (No of Shares Face Values of Shares)	(5 150 000.00)	
11000001	112	Addition to Equity share Capital during the Period	-	
11000001	113	Reduction in Equity share capital during the period (Authorised Share Capital - No of Shares Face Value of Shares)	-	
11000002	111	b) Preference share Capital (Number of shares Face Value of Shares)	-	
11000002	112	Addition to Preference share Capital during the Period	-	
11000002	113	Reduction in Preference share capital during the period (Authorised Pref Share Capital - No of Shares Face Value of Shares)	-	
		TOTAL OF SHARE CAPITAL	(5 150 000.00) -	5 150 000.00
		2. RESERVES AND SURPLUS		
		(Kindly Give the reason for Movements in Reserves)		
		<i>Capital redemption reserve</i>		
12000006	111	Opening balance	-	
12000006	112	Addition During the year	-	
12000006	113	Less : Deductions during the year (Enter Figure with Negative Sign)	-	
		Closing Balance	-	
		<i>Share premium account/Capital Contribution Reserve</i>		
12000002	111	Opening balance	-	
12000002	112	Addition During the year	-	
12000002	113	Less : Deductions during the year (Enter Figure with Negative Sign)	-	
		Closing Balance	-	
		<i>Debenture redemption reserve/Legal Reserves</i>		
12000005	111	Opening balance	-	
12000005	112	Addition During the year	-	
12000005	113	Less : Deductions during the year (Enter Figure with Negative Sign)	-	
		Closing Balance	-	
12000007		Employee Stock Option Outstanding	-	
12000008		Less : Deferred Employee Compensation Expenses	-	
		<i>General reserve</i>		
12000003	111	Opening Balances	-	
12000003	112	Addition During the year	-	
12000003	113	Less : Deductions during the year (Enter Figure with Negative Sign)	-	
		Transfer from profit and loss account	-	
		Closing Balance	-	
		<i>Profit and loss account</i>		
12000004	111	Opening Balances	(6 584 833.82) -	6 584 833.82
		Add / (Less) Profit / (Loss) for the year after appropriations	10 476 196.72	10 476 196.72
			3 891 362.90	3 891 362.90
			-	
		TOTAL OF RESERVES AND SURPLUS	3 891 362.90	3 891 362.90
		3. SECURED LOANS		
		(A) TERM LOANS		
13010201		i) From Financial Institutions	-	
		ii) From Banks :		
13010102		a) Foreign currency denominated loans	-	
13010101		b) Rupee / Domicile Currency denominated loans	-	
13010203		(B) Non Convertible Debentures	-	
13020001		(C) Working Capital Loans from Banks	-	
13010301		Vehicle Loan	-	
13030001		(D) Any other Secured Loan (Secured short term loan)	-	
		TOTAL OF SECURED LOANS	-	-
		4 UNSECURED LOANS		
		Long term		
14010001		(A) Sales tax deferral loan	-	
14020001		(B) Zero Coupon Foreign Currency Convertible Bonds	-	
14030001		(C) Loan from Holding Company / Group Companies (Please update in respective intercompany column also)	-	
14040001		(D) Any other Loan	-	
14040002		Short term Loan - Secured - Ref mail 07102014	-	
14050001		Fixed Deposits	-	
		TOTAL OF UNSECURED LOANS	-	-
		5. DEFERRED TAX LIABILITY		
15020001		Deferred tax liabilities		
		Depreciation on fixed assets	-	
		Deferred expenses	-	
		Pension Scheme	-	
		Any other Component creating Deferred tax liability (Give Details)	-	
		Total (A)	-	
15010001		Deferred tax assets		
		Provision for Gratuity	-	
		Provision for Leave Encashment	-	

			External	WOCKHARDT LTD
		Provision for Retri-bonuses provided to customers	1 797 952,00	1 797 952,00
		Provision for doubtful debts	1 209 683,80	1 209 683,80
		Any other Component creating Deferred tax asset (tax loss carryforward)	-	-
		Total (B)	3 007 635,80	3 007 635,80
		Net Deferred tax liability (A-B)	3 007 635,80	3 007 635,80
		Net deferred tax liability as of the year end	3 007 635,80	3 007 635,80
		Less : Opening Deferred Tax Liability (As per last years Balance sheet)	(1 653 926,41)	1 653 926,41
		Translation loss / adjustment (Give Details)	-	-
		Deferred tax charge / (credit) for the year	4 661 562,21	4 661 562,21
		TOTAL OF SOURCES OF FUNDS	1 748 998,70	1 748 998,70
		APPLICATION OF FUNDS:		
		6. INVESTMENTS		
22010001		Units of Mutual Funds/ Investment in Shares & Bonds	-	-
22020001		Investment in shares of Companies (Give Company name and Investment)	-	-
			-	-
			-	-
			-	-
			-	-
		TOTAL OF INVESTMENTS	-	-
		7. INVENTORIES		
23010101		Raw materials	-	-
23010102		Packing materials	-	-
			-	-
			-	-
23010105		Finished goods	143 880 467,23	143 880 467,23
23010111		Samples	-	-
23010103		Work-in-progress	-	-
23010106		Stores and spare parts	-	-
			-	-
		TOTAL OF INVENTORIES	143 880 467,23	143 880 467,23
		8. SUNDRY DEBTORS		
23010201		Unsecured, Considered good (More than 6 months)	128 992 712,00	128 992 712,00
23010202		Unsecured, Considered doubtful	49 832 139,68	49 832 139,68
		Sub-Total	178 824 851,68	178 824 851,68
23010207		Less : Provision for doubtful debts (Enter with Negative Sign)	(6 048 419,00)	6 048 419,00
		Net Debtors	172 776 432,68	172 776 432,68
			-	-
		Other debts	-	-
23010211		Inter company debtors	136 491 806,29	-
23010201		Unsecured, Considered good	-	136 491 806,29
			-	-
		Sundry Debtors, net of provisions	309 268 238,97	309 268 238,97
		9. CASH AND BANK BALANCES		
23010301		Cash on hand	-	-
23010302		Cash in Transit	-	-
		Balances with banks	-	-
			-	-
23010401		- in current / Cash Credit account	8 186 795,56	8 186 795,56
23010501		- in margin accounts	-	-
23010601		- in deposit accounts	-	-
			-	-
		TOTAL OF CASH AND BANK ACCOUNTS	8 186 795,56	8 186 795,56
		10. LOANS AND ADVANCES (Unsecured, considered good)		
23020101		Loans to employees	-	-
23020901		Loans to companies	-	-
23020906		Loans to Subsidiaries	-	-
23020311		Share application money	-	-
23020301		Advances recoverable in cash or in kind or for value to be received	-	-
23020401		Accrued income	-	-
23020501		Balance with customs, excise, for VAT & Similar Government Authority	11 714 122,15	11 714 122,15
23020601		Other deposits	-	-
23020305		Prepaid Expenses	8 784 495,54	8 784 495,54
23020325		Mat Credit Entitlement Receivable	-	-
23020801		Equity shares contribution outstanding	-	-
23020701		Advance tax, net of provision for tax	-	-
		44 359 840,00	-	-
		TOTAL OF LOANS AND ADVANCES	20 498 617,69	20 498 617,69
		11. CURRENT LIABILITIES AND PROVISIONS		
		CURRENT LIABILITIES		
24010101		Sundry creditors	(11 310 975,21)	11 310 975,21
			-	-
24010111		Payable to subsidiaries	(462 347 398,61)	-
24010201		Security deposits	-	-462 347 399
		Investor Education and Protection Fund shall be credited by the following amounts namely:	-	-
24010301		Unclaimed dividends	-	-
24010401		Interest accrued but not due	-	-
24020103		Finance Lease Outstandings	-	-
24020102		Dividends Payable	-	-
24020104		Government Grants (Treated as Deferred Income)	-	-
24020105		VAT, Social Tax Etc & other similar Payables to Government	(1 447 236,99)	1 447 236,99
25020310		Other liabilities- Payable to banks as per agreements	-	-
			-	-

			External	WOCKHARDT LTD
		TOTAL OF CURRENT LIABILITIES	(475 105 610,81) -	475 105 610,81
		PROVISIONS		-
24020601		Provision for tax, net of advance tax paid (If net amt is payable)	-	-
24020101		Proposed dividend	-	-
24020701		Tax on proposed dividend	-	-
24020501		Provision for retirement benefits - Leave Encashment, Graduity, Pensions, Bonus etc	(1 623 082,40) -	1 623 082,40
24020611		Other Provisions	(8 989 760,00) -	8 989 760,00
		TOTAL OF PROVISIONS	(10 612 842,40) -	10 612 842,40
		NET FIXED ASSETS (INCLUDING CAPITAL WIP)	2 135 335,06	2 135 335,06
		TOTAL OF APPLICATION OF FUNDS	(1 748 998,70) -	1 748 998,70
		DIFFERENCE	(0,00) -	0,00
		Wockhardt Bio (R)	-	-
		PROFIT AND LOSS ACCOUNT		-
		PARTICULARS	For Period Ended	
			31.03.2018	
			In Full Figures-RUB	
		12. SALES AND SERVICES		
31010001		Sales and services	(360 115 588,49) -	360 115 588,49
31010003		Inter-company Sales	-	-
31010011		Processing charges received	-	-
31010016		Commission on Sales/Distribution Income	92 608 200,00	92 608 200,00
31010012		Product Development charges	-	-
31010018		Management Fees	-	-
31010019		Distribution income	-	-
31010006		Royalty Income	-	-
31010020		Other Operating Income (Give Details Separately)	(153 373 741,29)	-
		TOTAL OF SALES AND SERVICES	(420 881 129,78) -	420 881 129,78
31010580		EXCISE DUTY ON SALES		-
		13. OTHER INCOME		-
41010001		Dividend received on investments	-	-
41010010		Lease Rent Income	-	-
41030002		Profit/(Loss) on sale of investments (Net)	-	-
41030001		Profit/(Loss) on sale of assets (Net)	-	-
41010015		Government Grants (Including Local Body Grants)	-	-
41040001	Royalty recd	Miscellaneous income	-	-
		TOTAL OF OTHER INCOME	-	-
		14. MATERIAL CONSUMED AND PURCHASE OF GOODS		-
		Opening stock of Materials (As per last years Closing stock)	-	-
51040030		Raw Materials	-	-
51040031		Packing Materials	-	-
		Add:		-
51040020		Purchase of Raw & Packing Materials	-	-
51040021		Loan Licencing charges (Sub-contracting charges)	-	-
51020004		Carriage Inward (including Octroi / Entry tax & similar Levies)	-	-
51010002		Exchange (Gain)/Loss (Only on Purchases of Raw Materials and Packing Materials)	-	-
		Less: Closing Stock of Materials (Enter Figures with Negative Sign)		-
51040040		Raw Materials	-	-
51040041		Packing Materials	-	-
		Consumption of raw and packing materials	-	-
51040050		Purchase of finished goods	416 981 734,74	36 397 577,13
		TOTAL OF MATERIAL CONSUMED AND PURCHASE OF GOODS	416 981 734,74	416 981 734,74
		15. (INCREASE) / DECREASE IN INVENTORIES		-
		Opening stock (As per last years Closing stock)	68 008 435,86	-
51040060		Finished goods	-	-

			External	WOCKHARDT LTD
51040061	Samples		-	
51040062	Work-in-progress		-	
51040063	Excise Duty on Opening Stock		-	
		68 008 435.86	-	68 008 436
	Closing stock (Please Enter Figure with Negative Sign)		-	
51040070	Finished goods	(143 880 467.23)	-	-143 880 467
51040071	Samples		-	
51040072	Work-in-progress		-	
51040073	Less: Excise Duty on closing stock		-	
		(143 880 467.23)	-	-143 880 467
	TOTAL OF (INCREASE) / DECREASE IN INVENTORIES	(75 872 031.37)	-	75 872 031.37
	TOTAL CONSUMPTION INCLUDING FG		-	
	16. OPERATING AND OTHER EXPENSES		-	
55010001	Salaries, wages and bonus, staff pension	25 719 236.06	25 719 236.06	
55010031	Company's contribution to provident and other funds		-	
55010036	Gratuity		-	
55010037	Leave Encashment Expenses		-	
55010038	Staff welfare expenses		-	
55010039	Staff Training		-	
55010040	Termination Payments		-	
52100101	Manufacturing Expenses		-	
52130707	Patent & Royalties		-	
52130717	Licences & Technology		-	
52070001	Power and fuel		-	
52080001	Rent, Rates and taxes	7 971 956.45	7 971 956.45	
52130741	Stores and spare parts consumed		-	
52090201	Machinery Repairs		-	
52090101	Building Repairs		-	
52090301	Repairs other		-	
52130709	Market research	6 506 010.13	6 506 010.13	
52030001	Advertising & Promotions	27 773 677.43	27 773 677.43	
52010001	Travelling expenses		-	
52020001	Freight and forwarding		-	
52020002	Selling and distribution		-	
52060003	Commission on sales (Inter-Company)		-	
52060001	Commission on sales (Domestic Sales)		-	
52060002	Commission on sales (Export Sales)		-	
52130758	Motor Expenses Sales		-	
52130601	Printing Postage & Stationary		-	
52130201	Telephone & Telex	147 259.64	147 259.64	
52130777	Car Contract Hire		-	
52080002	GMS Levy and Other Annual Charges		-	
52080002	Operating Leasing Charges		-	
52080003	Finance Lease Charges		-	
52110001	Insurance	383 543.00	383 543.00	
52120001	Provision for doubtful debts	6 048 419.00	6 048 419.00	
52130772	Foreign Office Expenses		-	
52120002	Bad debts		-	
52130101	Auditor's Remuneration		-	
52130301	Consultancy Charges	975 000.00	975 000.00	
52130401	Donations		-	
52130701	Foreign Exchange Gain / Loss (Other than on Raw Materials & Packing Materials)		-	
52130092	Investments written off		-	
52130093	Deferred R & D Exps / Development Exps Written off (Not regular amortisation)		-	
52130095	Actuarial (Gain) / Loss on Pension Scheme		-	
52130094	Wealth Tax		-	
52130100	Prior Period Items		-	
52130760	Directors Fees (Only Wockhardt Ltd)		-	
52130091	General expenses / Miscellaneous Exps	16 354 544.46	16 354 544.46	
53010001	Depreciation charge for the year	723 588.60	723 588.60	
	TOTAL OF OPERATING AND OTHER EXP	92 603 234.77	92 603 234.77	
	EXCEPTIONAL ITEMS (Negative sign in case of Gain)		-	
	17. FINANCING COST		-	
	Interest paid		-	
54010001			-	
54010005	Interest Expense paid to Bank		-	
54010009	Other interest Expenses		-	
52130776	Bank Charges	263 437.54	263 437.54	
54010010	Amortisation of Finance costs		-	
41020008	Interest on Inter-company Loan		-	
54010011	Add: Exchange (gain) / loss on borrowings		-	
41020001	Less: Interest received (Enter Figure with negative Sign)		-	
	TOTAL OF FINANCE COST	263 437.54	263 437.54	
	Income Taxes		-	
56010001	Current Tax Provision for the year	1 992 353.03	1 992 353.03	
56010002	Fringe benefit Tax		-	
56010003	Deferred Tax	(4 611 402.21)	4 611 402.21	
	TOTAL TAX BURDEN	(2 619 049.18)	-	2 619 049.18
	Appropriations and Special Items		-	
56010020	Minority Interest		-	
56010025	Exchange difference on foreign currency investments		-	
56010010	Movement on Deferred tax relating to pension deficit		-	
55010001	Pension charge		-	
56010008	Interim dividend on equity shares		-	

				External	WOCKHARDT LTD
56010009		Interim dividend on preference shares		-	
56010007		Proposed dividend on preference shares		-	
56010006		Proposed dividend on equity shares		-	
56010053		Tax on dividend		-	
56010012		Transfer to debenture redemption reserve		-	
56010052		Transfer to capital redemption reserve		-	
56010010		Transfer to general reserve		-	
		TOTAL OF SPECIAL ITEMS AND APPROPRIATION		-	
				10 476 196,72	



CASH FLOW
Wockhardt Bio R

Amount in RUB

Period (Jan 2016)	YTD March 2018	
Profit from operations	-10 476 197	
Less : Interest	-263 438	
Tax	-2 619 049	
Add : Depn	723 589	
Cash from Operations	-12 635 095	0

Less

Incremental Working Capital		
Inc/(Dec) Inventory	-75 872 031	
Inc/(Dec) Debtors	-164 679 272	
(Inc)/ Dec Creditors (include capital creditors)	269 520 025	
Investments	0	
Investments in Mutual Funds	0	
Advances to Group Companies	0	
Other current assets	-19 828 244	
Dividend & Tax Thereon	0	
Fixed assets addition	0	
Fixed Assets on Negma Acquisition	0	
Any other Addition/elimination	86 167	
Net Cash Inflow/(outflow)	-3 408 450	0

Opening Borrowing/Cash Balances	11 595 245	
Closing Borrowing/Cash Balances	8 186 796	
Change in Borrowing/Cash Balances	-3 408 450	

Goodwill on acquisition		
Others		



Please ensure opening balances match with last years closing balance

	Gross Block		Deductions & Transfers (With Negative Sign)	As At 28.03.2018	Net Block
	As At 01.04.2017	Additions			
21010026 Goodwill (Self Generated / Consolidation)	131	132	133		
21010025 Goodwill Purchased	-	-	-		
21010024 Licenses & Dossiers	-	-	-		
21010023 Trade Marks	-	-	-		
21010022 Software	-	-	-		
Total Intangibles	131	132	133		
21010001 Freehold land	-	0	0		
21010002 Leasehold land	-	-	-		
21010003 Buildings (All Buildings)	2 623 956,82				
21010004 Electrical Fittings	291 252,55				
21010008 Plant and Machinery (including Sterile Facility)	154 738,89				
21010017 Furniture and fittings	162 144,72				
21010019 Office Equipments (Including Technical Equipment)	182 144,72				
21010020 Information Technology Equipments (Including Computers and Printers)	127 110,17				
21010018 Vehicles	-	127 110,17			
21010021 Assets on Finance Lease	0	-	-		
Total	3 232 093,08	127 110,17	-	3 359 203,25	
21030001 Capital Work in Progress & Advances	3 232 093,08	127 110,17	-	3 359 203,25	
Grand Total					

In Full Figures-RUB

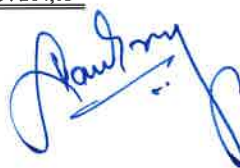
	Depreciation (With Negative Sign)		Deductions & Transfers (With Negative Sign)	As At 28.03.2018	Net Block
	As At 01.04.2017	Additions			
21020026 Accumulated Dep in Goodwill (Self Generated / Consolidation)	141,00	142	143		
21020025 Accumulated Dep in Goodwill Purchased	-	-	0		
21020024 Accumulated Dep in Licenses & Dossiers	-	-	-		
21020018 Accumulated Dep in Trade Marks	-	-	-		
21020015 Accumulated Dep in Software	-	0	0		
21020001 Accumulated Dep in Freehold land	-	-	-		
21020002 Accumulated Dep in Leasehold land	-	-	-		
21020003 Accumulated Dep in Buildings (All Buildings)	(393 597,49)	(54 791,32)	(99 19 354,81)	1 705 572,01	
21020004 Accumulated Dep in Electrical Fittings	(22 170,18)	(66 123,46)	(86 253,66)	202 868,88	
21020006 Accumulated Dep in Plant and Machinery (including Sterile Facility)	(10 199,59)	(30 847,86)	(41 147,47)	113 591,62	
21020014 Accumulated Dep in Furniture and fittings	(74 316,13)	(91 672,36)	(156 388,69)	6 756,03	
21020020 Accumulated Dep in Information Technology Equipments (Including Computers and Printers)	-	(20 653,56)	(20 653,56)	108 456,61	
21020013 Accumulated Dep in Vehicles	-	-	-	-	
21020021 Accumulated Dep in Assets on Finance Lease	(500 279,59)	(723 588,60)	(1 223 868,19)	2 135 335,06	
Total	(600 279,59)	(723 588,60)	(1 223 868,19)	2 135 335,06	

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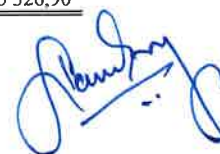
Name of the Entity
BALANCE SHEET AS AT MARCH 31, 2018 under IndAS

	As at March 31, 2018	As at March 31, 2017
ASSETS		
NON-CURRENT ASSETS		
Property, Plant and Equipment	2 135 335,06	2 731 813,49
Capital work-in-progress		
Goodwill		
Other Intangible Assets		
Intangible assets under Development		
Financial assets		
Non-current investments		
Loans given		
Other Non- current Financial assets		
Deferred tax assets (net)		
Income tax assets (Net)		
Deferred tax assets (net)	3 007 635,80	389 448,39
Other non-current assets		
	5 142 970,86	3 121 261,88
CURRENT ASSETS		
Inventories	143 880 467,23	68 008 435,86
Financial Assets		
Investments		
Trade receivables	329 766 856,66	144 588 967,32
Cash and cash equivalents	8 186 795,56	11 595 245,26
Bank balance (other than above)		
Loans given		
Other Current Financial assets		
Other current assets		670 373,71
	481 834 119,45	224 863 022,15
TOTAL		
	486 977 090,31	227 984 284,03
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	5 150 000,00	5 150 000,00
Other Equity (All reserves)	(3 891 362,90)	6 584 833,82
	1 258 637,10	11 734 833,82
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities		
Borrowings		
Other financial Liabilities		
Provisions		
Deferred tax liabilities (net)		2 043 374,80
Other non-current liabilities		
	-	2 043 374,80
CURRENT LIABILITIES		
Financial Liabilities		
Borrowings		
Trade payables	462 347 398,61	199 918 050,20
Other financial liabilities	11 310 975,21	470 418,16
Other current liabilities		
Provisions	10 612 842,40	13 526 201,33
Current Tax Liabilities (Net)	1 447 236,99	291 405,72
TOTAL		
	486 977 090,31	227 984 284,03



Name of the Entity
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2018 under IndAS

	For the year ended March 31, 2018	For the year ended March 31, 2017
REVENUE		
Revenue from operations (gross)	420 881 129,78	177 620 845,48
Other income		
TOTAL	<u>420 881 129,78</u>	<u>177 620 845,48</u>
EXPENSES		
Cost of materials consumed		
Purchases of stock-in-trade	416 981 734,74	227 625 388,51
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(75 872 031,37)	(68 008 435,86)
Employee benefits expense	25 719 236,06	4 151 722,11
Finance costs	263 437,54	261 957,86
Depreciation and amortisation expense	723 588,60	500 279,59
Exchange fluctuation loss, net		-488 858,35
Other expenses	66 160 410,11	4 447 132,99
TOTAL	<u>433 976 375,68</u>	<u>168 489 186,85</u>
PROFIT / (LOSS) BEFORE TAX	-13 095 245,90	9 131 658,63
Tax expense:		
Current tax	1 992 353,03	
Deferred tax credit/(charge)	(4 611 402,21)	1 826 331,73
PROFIT / (LOSS) AFTER TAX BEFORE COMPREHENSIVE INCOME	(10 476 196,72)	7 305 326,90
Other Comprehensive Income (Net of Tax)		
TOTAL COMPREHENSIVE INCOME	<u>(10 476 196,72)</u>	<u>7 305 326,90</u>



28- Financial instruments – Fair values (Continued...)

Measurement of fair values: [For Illustration. Give details based on items applicable to your case]

The Management assessed that the fair value of Certain investments, working capital and other loans, trade receivables, trade payables, Cash, cash equivalents and bank balances, loans (short term) and other current assets and current liabilities approximate their carrying amounts.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

- Long term material fixed rate and variable rate receivables/borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, individual creditworthiness of the customers and risk characteristics of a financed project. Based on this evaluation, allowances are taken into account for the expected credit losses of the receivables.
- The fair values of the loans taken from banks and other parties, and preference shares is estimated by discounting cash flows using rates currently available for debt/instruments on similar terms, credit risks and remaining maturities. These valuations requires management to use certain unobservable inputs to be disclosed in the table below. Management regularly assesses a range of reasonably possible alternatives for those significant unobservable inputs and determines their impact on the total fair value.
- The fair values of the unquoted equity shares have been estimated using a DCF model. The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows, discount rate, credit risk and volatility. The probabilities of the various estimates within the range can be reasonably assessed and are used in management's estimate of fair value for these unquoted equity investments.

The following tables show the valuation techniques used in measuring Level 2 and Level 3 fair values, as well as the significant unobservable inputs used.

Financial instruments measured at fair value

Type	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Preference shares	Discounted Cashflow technique- This valuation model considers the present value of expected payment discounted using risk-adjusted discount rate.	Not applicable	Not applicable
Security deposits against lease	Discounted Cashflow technique- This valuation model considers the present value of expected payment discounted using risk-adjusted discount rate.	Not applicable	Not applicable
Guarantee commission	Discounted Cashflow technique- This valuation model considers the present value of expected payment discounted using risk-adjusted discount rate.	Not applicable	Not applicable

Financial instruments – Fair values (Continued...)

Sensitivity analysis

For the fair values of below mentioned financial instruments , reasonably possible changes at the reporting date to one of the significant observable inputs, holding other inputs constant, would have the following effects on the profits.

Significant observable inputs	March 31, 2018		March 31, 2017	
	Increase	Decrease	Increase	Decrease
Interest rates (100 bps movement)				
1) Preference shares				
2) Guarantee Commission				
3) Security deposits				



Name of the Entity
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

Financial instruments – Fair values

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

March 31, 2018 INR	Carrying amount		Fair value					
	Fair value through profit and loss	Fair value through other comprehensive income	Amortised Cost	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
Assets								
Investments	-	-	-	-	-	-	-	-
Trade receivables	-	-	329 766 856,66	329 766 856,66	-	-	-	-
Cash and cash equivalents	-	-	8 186 795,56	8 186 795,56	-	-	-	-
Bank balance (other than above)	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Total	-	-	337 953 652,22	337 953 652,22	-	-	-	-
Liabilities								
Borrowings	-	-	-	-	-	-	-	-
Trade payables	-	-	462 347 398,61	462 347 398,61	-	-	-	-
Others	-	-	23 371 054,60	23 371 054,60	-	-	-	-
Total	-	-	485 718 453,21	485 718 453,21	-	-	-	-

Financial instruments – Fair values (Continued...)

March 31, 2017 INR	Carrying amount		Fair value					
	Fair value through profit and loss	Fair value through other comprehensive income	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Assets								
Investments	-	-	-	-	-	-	-	-
Trade receivables	-	-	144 588 967,32	144 588 967,32	-	-	-	-
Cash and cash equivalents	-	-	11 595 245,26	11 595 245,26	-	-	-	-
Bank balance (other than above)	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Total	-	-	156 184 212,58	156 184 212,58	-	-	-	-
Liabilities								
Borrowings	-	-	-	-	-	-	-	-
Trade payables	-	-	199 918 050,20	199 918 050,20	-	-	-	-

Others

	14 288 025,21	14 288 025,21
Total	-	214 206 075,41

(1) Assets that are not financial assets (such as receivables from statutory authorities, advances paid and certain other receivables) amounting to xxx... as on 31 March 2018 (March 31, 2017) have not been included

(2) Other liabilities that are not financial liabilities (such as statutory dues payable and advances received) amounting to xxx..... on 31 March, 2018 (March 31, 2017) have not been included



Name of the Entity

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk

i. Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The committee reports regularly to the board of directors on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The audit committee oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.



Financial instruments – Financial risk management (continued)

i. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

As at 31 March 2018, the carrying amount of the Group's largest external customer (Stock company KATREN) was 57 million (31 March 2017 - zero million)
As at 31 March 2018 and 31 March 2017, the Company did not have any significant concentration of credit risk with any external customers.

Summary of the Company's exposure to credit risk by age of the outstanding from various customers is as follows:

Currency	31 March 2018	31 March 2017
Not due not impaired	283 240 556,66	144 588 967,32
Past due 1-180 days	46 526 300,00	
Past due 181-365 days		
More than 365 days		
	329 766 856,66	144 588 967,32

Expected credit loss assessment for customers as at 31 March 2017 and 31 March 2018:

The Company allocates each exposure to a credit risk grade based on a variety of data that is predictive of the risk of loss (e.g. timeliness of payments, available press information etc.) and applying experienced credit judgement.

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine incurred and expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Given that the macro economic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue.

The movement in the allowance for impairment in respect of trade and other receivables during the year was as follows.

	March 31, 2018 INR	March 31, 2017 INR
Balance as at April 1	335 815 275,66	144 588 967,32
Impairment loss recognised	6 048 419,00	
Bad debts		
Balance as at March 31	329 766 856,66	144 588 967,32

The Management believes that the unimpaired amounts that are past due by more than 180 days are still collectible in full, based on historical payment behaviour and extensive analysis of customer credit risk, including underlying customers' credit ratings if they are available.

Impairment

The ageing analysis of the trade receivables have been considered from the due date. Details of trade debtors that are past due and not impaired and past due and impaired are as follows

INR	31 March 2018	31 March 2017
Past due and not impaired	40 477 881,00	
Past due and impaired	6 048 419,00	

Cash and cash equivalents

The Company held cash and cash equivalents of 8 186 795,56 RUR at March 31, 2018 (March 31, 2017). The cash and cash equivalents are held with bank and financial institution counterparties with good credit rating.

Derivatives

The forward cover has been entered into with banks /financial institution counterparties with good credit rating.

Others

Other than trade receivables reported above, the Company has no other financial assets that is past due but not impaired.

Name of the Entity
 NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

Financial instruments – Financial risk management (continued)
 ii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

As of March 31, 2018, the Company had working capital of 1 258 637 RUR including cash and cash equivalents of 8 186 796 RUR
 As of March 31, 2017, the Company had working capital of 10 656,946 RUR, including cash and cash equivalents of 11,595,245 RUR.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

Contractual cash flows

March 31, 2018	Carrying amount	Total	0-12 months	1- 5 years	More than 5 years
Non-derivative financial liabilities					
Term loans from banks/Financial Institutions (including interest)					
Other borrowings					
Working capital loans from banks					
Trade and other Current Liabilities	485 718 453,21	485 718 453,21	485 718 453,21		
Issued financial guarantee contracts on behalf of subsidiary*					
Derivative financial liabilities - for hedging					
Forward exchange contracts (gross settled)					
- Outflow					
- Inflow					
	485 718 453,21	485 718 453,21	485 718 453,21	-	-

Contractual cash flows

March 31, 2017	Carrying amount	Total	0-12 months	1- 5 years	More than 5 years
Non-derivative financial liabilities					
Term loans from banks/Financial Institutions (including interest)					
Other borrowings					
Working capital loans from banks					
Trade and other Current Liabilities	214 206 075,41	214 206 075,41	214 206 075,41		
Issued financial guarantee contracts on behalf of subsidiary*					
Derivative financial liabilities - for hedging					
Forward exchange contracts (gross settled)					
- Outflow					
- Inflow					
	214 206 075,41	214 206 075,41	214 206 075,41	-	-

Collateral
 None

Name of the Entity

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

Financial instruments – Financial risk management (continued)

iii. Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and other prices such as equity price and commodity price. These will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. Financial instruments affected by market risk include loans, borrowings and deposits. The Market risk the Company is exposed can be classified as Currency risk, Interest rate risk and Commodity risk.

a) Currency risk:

The Company is exposed to currency risk on account of its operations in other countries. The functional currency of the Company is Indian Rupee. The exchange rate between the Indian rupee and foreign currencies has changed substantially in recent periods and may continue to fluctuate substantially in the future. Consequently, the Company uses both derivative instruments, i.e, foreign exchange forward contracts to mitigate the risk of changes in foreign currency exchange rates in respect of its highly probable forecasted transactions and recognized assets and liabilities.

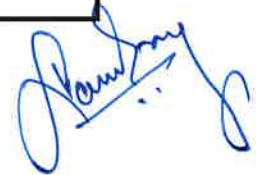
The company enters into foreign currency forward contracts which are not intended for trading or speculative purposes but for hedge purposes to establish the amount of reporting currency required or available at the settlement date of certain payables/receivables.

The company also enters into derivative contracts in order to hedge and manage its foreign currency exposures towards future loan repayment



Pl give details of Foreign currency exposure for your entity[other than functional currency in which financial statements have been prepared] in USD, GBP and Euro as on March 31, 2018 and 2017.

Items of Balance sheet as on March 31, 2018 and 2017	Currency	Amount in Foreign Currency
Examples-	(Other than reporting currency)	
Loans given	EUR	xxx
	GBP	xxx
	USD	xxx
Borrowing		
Trade Receivables		
Bank Balances		
Advances received		
External Investment		
Trade Payables		



Name of the Entity
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

Applicable only for external borrowing if any

Financial instruments – Financial risk management (continued)

Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Exposure to interest rate risk

The interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as follows.

	Nominal amount 31 March 2018	Nominal amount 31 March 2017
Variable-rate instruments		
Financial liabilities		

Cash flow sensitivity analysis for variable-rate instruments

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency exchange rates, remain constant.

Variable-rate instruments Particulars	Impact on Profit/ (loss)- Increase /(Decrease) in Profit	
	31 March 2018	31 March 2017
25 bp increase		
25 bp decrease		

Fixed-rate instruments

The interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as follows.

	Nominal amount 31 March 2018	Nominal amount 31 March 2017
Fixed-rate instruments		
Financial liabilities		

Fair value sensitivity analysis for fixed-rate instruments

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased (decreased) profit or loss by the amounts shown below :

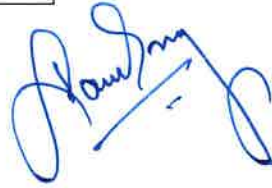
Fixed-rate instruments Particulars	Impact on Profit/ (loss)- Increase /(Decrease) in Profit	
	31 March 2018	31 March 2017
100 bp increase		
100 bp decrease		

Information about major customer:

Revenue from top 5 customers of the Company represents approximately 78% (Previous year: 68,5%) in the Company's business.

Top 5 customer

Name	map.18		map.17	
	Sales	Outstanding	Sales	Outstanding
FK Puls	98 152 120,00	55 723 879,68	56 186 440,68	66 300 000,00
Pharmkomplekt			18 252 805,08	21 538 310,00
RT-Pharma			17 761 186,44	20 958 200,00
FK Grand Kapital			16 594 745,76	9 107 280,00
Apteka 36,6			12 716 949,15	-
KATREN	70 500 000,00	57 377 052,00	-	-
LUKSPHARM	55 600 000,00	-	-	-
SIA International	49 109 500,00	46 526 300,00	-	-
Systema-K	55 030 760,00	16 635 300,00	-	-



Name of the Entity

Tax expense

(a) Amounts recognised in profit and loss

	For the year ended March 31, 2018	For the year ended March 31, 2017
Current income tax	1 992 353	
Deferred income tax liability / (asset), net		
Origination and reversal of temporary differences	(4 611 402)	1 776 172
Reduction in tax rate		
Recognition of previously unrecognised tax losses		
Change in recognised deductible temporary differences		
Deferred tax expense	(4 611 402)	1 776 172
Tax expense for the year	(2 619 049)	1 776 172

(b) Amounts recognised in other comprehensive income

	For the year ended March 31, 2018		For the year ended March 31, 2017	
	Before tax	Net of tax	Before tax	Net of tax
	Tax (expense)	benefit	Tax (expense)	benefit
Items that will not be reclassified to profit or loss				
Changes in revaluation surplus	-	-	-	-
Remeasurements of the defined benefit plans	-	-	-	-
Equity Instruments through Other Comprehensive Income	-	-	-	-
Fair value changes relating to own credit risk	-	-	-	-
Share of Other Comprehensive Income in Associates and Joint Ventures, to the extent not to be classified into profit or loss	-	-	-	-
Items that will be reclassified to profit or loss				
Exchange differences in translating the financial statements of a foreign operation	-	-	-	-
Debt Instruments through Other Comprehensive Income	-	-	-	-
The effective portion of gains and loss on hedging instruments in a cash flow hedge	-	-	-	-
Share of Other Comprehensive Income in Associates and Joint Ventures, to the extent to be classified into profit or loss	-	-	-	-

Name of the Entity

(d) Movement in deferred tax balances

	March 31, 2018					Net	March 31, 2017		
	Deferred tax asset	Deferred tax asset	Deferred tax liability	Deferred tax liability	Deferred tax liability		Deferred tax asset	Deferred tax asset	Deferred tax liability
Deferred tax asset									
Property, plant and equipment	-	-	-	-	-	-	-	-	-
Intangible assets	-	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-
Loans and borrowings	-	-	-	-	-	-	-	-	-
Employee benefits	-	-	-	-	-	-	-	-	-
Equity-settled share-based payments	-	-	-	-	-	-	-	-	-
Tax loss carry forward	-	-	-	-	-	-	-	-	-
Provisions	389 448	(389 448)				3 007 636			
Other items (refunds of retro-bonuses not recognised in tax accounting)	2 653 139	354 497							
Tax assets (Liabilities)	(4 646 353)	4 646 353				3 007 636			
Set off tax	(1 603 766)	4 611 402	-	-	-	3 007 636	-	-	-
Net tax assets	(1 603 766)	4 611 402	-	-	-	3 007 636	-	-	-

(e) Movement in deferred tax balances

	March 31, 2017					Net	March 31, 2017		
	Deferred tax asset	Deferred tax asset	Deferred tax liability	Deferred tax liability	Deferred tax liability		Deferred tax asset	Deferred tax asset	Deferred tax liability
Deferred tax asset									
Property, plant and equipment	-	-	-	-	-	-	-	-	-
Intangible assets	-	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-
Loans and borrowings	-	-	-	-	-	-	-	-	-
Employee benefits	-	-	-	-	-	-	-	-	-
Equity-settled share-based payments	-	-	-	-	-	-	-	-	-
Tax loss carry forward	-	-	-	-	-	-	-	-	-
Provisions	172 405	217 043				389 448			
Other items	2 653 139	(4 646 353)				2 653 139			
Tax assets (Liabilities)	172 405	(1 776 172)				(1 603 766)			
Set off tax	(1 603 766)	1 776 172	-	-	-	(1 603 766)	-	-	-
Net tax assets	(1 603 766)	(1 776 172)	-	-	-	(1 603 766)	-	-	-

The company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority. The company has tax losses which arose in India of INR XXXX(31 March 2017: INR XXXX) that are available for offsetting for XXX years against future taxable profits of the companies in which the losses arose. These will expire in March 2XXX.

Deferred tax assets have not been recognised in respect of these losses as they may not be used to offset taxable profits elsewhere in the company, they have arisen in subsidiaries that have been loss-making for some time, and there are no other tax planning opportunities or other evidence of recoverability in the near future. If the company were able to recognise all unrecognised deferred tax assets, the profit would increase by INR XXX.

Significant management judgement is required in determining provision for income tax, deferred income tax assets and liabilities and recoverability of deferred income tax assets. The recoverability of deferred income tax assets is based on estimates of taxable income by each jurisdiction in which the relevant entity operates and the period over which deferred income tax assets will be recovered.

Tax losses carried forward

Expire	31 March 2018	Expiry date	31 March 2017	Expiry date
Never Expire	-	-	389,448	-

NCI

Summarised cash flow information of the component you are auditing

	31 March 2018	31 March 2017
Operating	- 3 408 449,70	10 454 261,69
Investing		- 1 030 348,40
Financing		-
Net increase /(decrease) in cash and cash equivalents	- 3 408 449,70	9 423 913,29



Please specify the Currency

Russian Rubles

A handwritten signature in blue ink, appearing to be 'S. Wockhardt', written over a horizontal line.

Please specify the Currency Russian Rubles

1	Other operating income		2017/18
	<i>In</i>		
	Foreign exchange variance		-
	Profit on Sale of Investments (Net)		-
	Profit on Sale of Assets (Net)		-
	Surcharge on Cross Charges -I/C		-
	Royalty income		-
	Miscellaneous income		-
	Pls add in case not covered above		-
	Total other operating income		-

Please give all the items above \$ 100k

2	Peonnel expense		2017/18
	<i>In</i>		
	Salaries and wages	25 719 236	
	Pension Expense		-
	Staff welfare & training expenses		-
	Other Peonnel Expenses		-
	Pls add in case not covered above		-
	Total peonnel expense		-

The pension expense is summarized as follows:

<i>In</i>	Nominal value		Balance sheet		Accumulation		Balance sheet		Result from ECR within peonnel expense
	31.3.2018	31.3.2018	31.3.2018	2017/13	2017/13	1.4.2017	2017/14		
Employer contribution reserves (ECR)									
Patronage funds / pension institutions	-	-	-	-	-	-	-	-	-
Pension institutions	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-

Please specify the Currency Russian Rubles

In	31.3.2018	31.3.2018	1.4.2017	Change to previous year	Contributions accrued	Pension benefit expenses within personnel expense
	Surplus/deficit	31.3.2018	1.4.2017	group share of the Economical		2017/14
Economical benefit / obligation and pension expenses						
Patronage funds / pension institutions	-	-	-	-	-	-
Pension institutions without surplus/deficit	-	-	-	-	-	-
Pension institutions with surplus	-	-	-	-	-	-
Pension institutions with deficit	-	-	-	-	-	-
Pension institutions without own assets	-	-	-	-	-	-
Pension Funds foreign country	-	-	-	-	-	-
Total	-	-	-	-	-	-

Please specify the Currency Russian Rubles

3 Other operating expense	2017/18
<i>In</i>	
Clinical Trial Expenses	-
Consultancy charges	7 481 010
Distribution cost on domestic sales	-
General expenses	16 354 544
Research & development expenses	-
Insurance	383 543
Travelling expenses	-
Rent, rates and taxes	7 971 956
Commission on sales	-
Othe	6 919 267
Advertising expenses	27 773 677
Total other operating expense	66 883 999

Please give all the items above \$ 100k

4 Extraordinary income / (loss)	2017/18
<i>In</i>	
Profit on IP Sales	-
Impairment of	-
Impairment of	-
Exceptional Item	-
Pls add in case not covered above	-
Total	-

Please provide a small note on the significant items and specify all items above \$ 100k

5 Income tax (credit)/expense	2017/18
<i>In</i>	
Deferred income tax (credit)/expense (note 19)	(4 611 402)
Current income tax expense	1 992 353
Total income tax (credit)/expense	(2 619 049)

6 Inventories

Please specify the Currency Russian Rubles

In	Gross	Provision	Net	2017/18
Raw materials				-
Packing materials				-
Work-in-progress				-
Finished goods				143 880 467
Total Inventories				143 880 467
Less : Inventory Provision				-
Total inventories - net				143 880 467

7 Tangible assets

In	Plant and equipment	Land and buildings	Equipment under construction	CWIP-Tangible Assets/Other tangible assets	Total tangible assets
Cost					
Balance at April 1, 2017	-	-	-	3 232 093	3 232 093
Additions	-	-	-	127 110	127 110
Disposals	-	-	-	-	-
Exchange differences	-	-	-	-	-
Balance at March 31, 2018	-	-	-	3 359 203	3 359 203

Accumulated depreciation

Balance at April 1, 2017	-	-	-	500 280	500 280
Depreciation	-	-	-	723 589	723 589
Disposals	-	-	-	-	-
Exchange differences	-	-	-	-	-
Balance at March 31, 2018	-	-	-	1 223 868	1 223 868

Net book values

Balance at April 1, 2017	-	-	-	2 731 813	2 731 813
Balance at March 31, 2018	-	-	-	2 135 335	2 135 335

Please specify the Currency Russian Rubles

8 Intangible assets

	Licences and trademarks	Computer software	Licences in progress	Total intangible assets
Cost				
Balance at April 1, 2017	-	-	-	-
Additions	-	-	-	-
Disposals	-	-	-	-
Exchange differences	-	-	-	-
Balance at March 31, 2018	-	-	-	-
Accumulated depreciation				
Balance at April 1, 2017	-	-	-	-
Amortisation	-	-	-	-
Disposals	-	-	-	-
Exchange differences	-	-	-	-
Balance at March 31, 2018	-	-	-	-
Net book values				
Balance at April 1, 2017	-	-	-	-
Balance at March 31, 2018	-	-	-	-

All Intangible assets were purchased from third parties.

9 Borrowings

	2017/18
Current	
Bank overdrafts	-
Bank loans	-
Affiliated companies	-
Total current borrowings	-
Non-current	
Bank loans	-
Total non-current borrowings	-
Total borrowings	-

Wockhardt Bio R

Bank loans mature until 2020 and bear average interest rates of% annually.
Assets pledged

Please specify the Currency

Russian Rubles



Please specify the Currency Russian Rubles

10 Deferred income tax

<i>In</i>	2017/18
Deferred income tax assets	3 007 636
Deferred income tax liabilities	-
Deferred income tax assets/(liabilities), net	3 007 636
The movement on the deferred income tax account is as follows:	
<i>In</i>	2017/18
Balance at April 1, 2017 (Opening Bal.)	(1 603 766)
Deferred income tax credit/(expense) (note 10)	4 611 402
Balance at March 31, 2018 (Closing Bal)	3 007 636

Deferred income tax assets and liabilities arise from temporary differences between the tax bases and their carrying amounts in the Group's financial statements in the following balance sheet items:

<i>In</i>	2017/18
Provisions	15 038 179
Receivables from goods and services	-
Tangible assets	-
Total Balance at March 31, 2018	15 038 179

Please specify the Currency Russian Rubles

11 Provisions

In	Provision for taxes	Provision for commission/ rebate	Provision for expenses	Provision for benefit obligations	Restructuring provisions	Other provisions	Total
Carrying amount as per 1.4.2017	-	13 265 693	-	-	-	260 508	13 526 201
Creation/Addition	-	92 608 200	-	-	-	2 135 397	94 743 597
Utilisation	-	-	-	-	-	-	-
Release	-	96 884 133	-	-	-	772 823	97 656 956
Revee entry (unused amounts reveeed)	-	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-	-
Carrying amount as per 31.3.2018	-	8 989 760	-	-	-	1 623 082	10 612 842
Whereof at April 2017	-	13 265 693	-	-	-	260 508	13 526 201
Current Portion	-	-	-	-	-	-	-
Non-Current Portion	-	13 265 693	-	-	-	260 508	13 526 201
Total Opening	-	8 989 760	-	-	-	1 623 082	10 612 842
Whereof at March 2018	-	-	-	-	-	-	-
Current Portion	-	-	-	-	-	-	-
Non-Current Portion	-	8 989 760	-	-	-	1 623 082	10 612 842
Total Closing	-	8 989 760	-	-	-	1 623 082	10 612 842

12 Contingent liabilities
Please provide the details

13 Commitments

Capital expenditures for the purchase of property, plant and equipment contracted for at the balance sheet date but not yet incurred amount to

The future aggregate minimum lease payments under non-cancelable operating leases are as follows:

In 2017/18

Wockhardt Bio R

Please specify the Currency **Russian Rubles**

No later than 1 year

Later than 1 year, no later than 5 yea

Total commitments



Please specify the Currency Russian Rubles

14 Subsidiaries

Company	Activity	Registered Capital	Group ownership and voting rights
Country Company Name	T	EUR 74 400	100,00%

Activity Codes

- H = Holding
- T = Trading
- S = Sales
- P = Production
- C = Services / Consultancy
- R = Research / Clinical trial
- D = Dormant