

To
Board of Directors
Wockhardt Limited
Mumbai

AUDIT REPORT on Financial Statements of
Wockhardt Bio Pty Ltd, Australia
for the year ended March 31, 2018

Wockhardt Bio Pty Ltd is a an indirect subsidiary company of Wockhardt Limited, India. Wockhardt Bio Pty Ltd is incorporated in Australia.

This report is furnished, at the request of the management of Wockhardt Limited, solely for the purpose of meeting with the requirements of consolidation of the attached financial statements of Wockhardt Bio Pty Ltd with the financial statements of Wockhardt Limited, the ultimate Holding Company. The financial statements dealt with by this report expressed in AUD comprise the Balance Sheet as at March 31, 2018 and Profit & Loss Account for the year ended on that date.

Accordingly, we have audited the aforesaid financial statements of Wockhardt Bio Pty Ltd accompanying this report.

These financial statements are the responsibility of the management of Wockhardt Bio Pty Ltd and Wockhardt Limited. And these have been prepared on the basis of accounts maintained by Wockhardt Bio Pty Ltd at Australia.

Our responsibility is to express an opinion on these financial statements based on our audit.


We have conducted our audit on the basis of accounting returns received from the office of Wockhardt Bio Pty Ltd at Australia (not visited by us) and information and explanations furnished and on the basis of such checks as were considered appropriate, and in the light of generally accepted accounting principles prevalent in India and in the light of materiality. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit in the manner aforesaid and the fact that we have conducted our audit on the basis of accounting returns received from Wockhardt Bio Pty Ltd at Australia whose office has not been visited by us, and to the best of our information and according to the explanations given to us, we are of the opinion that the financial statements give a true and fair view:

- (a) in the case of the balance sheet, of the state of affairs of Wockhardt Bio Pty Ltd as at March 31, 2018; and
- (b) in the case of the profit and loss account, of the profit for the year then ended.

For J.L. Thakkar & Co.
Firm Regn No. 110898W
Chartered Accountants




J.L. Thakkar – M.No.032318
Proprietor

Mumbai : April 26, 2018

WOCKHARDT BIO PTY LTD

BALANCE SHEET AS AT MARCH 31, 2018

	AS AT 31.03.2018 AUD	AS AT 31.03.2017 AUD
<u>SOURCES OF FUNDS</u>		
SHAREHOLDERS' FUNDS		
Share capital		
Equity share capital	10,000	10,000
Reserves and surplus	2,15,789	20,047
	<u>2,25,789</u>	<u>30,047</u>
LOAN FUNDS		
Unsecured loans	-	-
	<u>-</u>	<u>-</u>
TOTAL	<u><u>2,25,789</u></u>	<u><u>30,047</u></u>
<u>APPLICATION OF FUNDS</u>		
INVESTMENTS		
	-	-
CURRENT ASSETS, LOANS AND ADVANCES		
Inventories		
Sundry debtors	49,16,257	5,24,850
Cash and bank balances	5,65,860	49,954
Loans and advances	12,142	-
	<u>54,94,259</u>	<u>5,74,804</u>
CURRENT LIABILITIES AND PROVISIONS		
Current Liabilities	51,84,258	5,36,766
Provisions	84,211	7,991
	<u>52,68,469</u>	<u>5,44,757</u>
NET CURRENT ASSETS	<u><u>2,25,789</u></u>	<u><u>30,047</u></u>
TOTAL	<u><u>2,25,789</u></u>	<u><u>30,047</u></u>

As per our report of even date
For J.L. Thakkar & Co.
Chartered Accountants
Firm Regn No. 110898W



J.L. Thakkar - M.No. 032318
Proprietor
Place: Mumbai
Date: April 26, 2018



For and on behalf of
Wockhardt Bio Pty Ltd



Sumit Khera


WOCKHARDT BIO PTY LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2018


	For the Year ended 31.03.2018 AUD	For the Year ended 31.03.2017 AUD
INCOME		
Sales and services	44,84,436	5,24,850
	<u>44,84,436</u>	<u>5,24,850</u>
EXPENDITURE		
Materials consumed and purchase of goods (Increase) / decrease in inventories	36,23,933	3,23,581
Employee Cost	-	41,187
Operating and other expenses	5,78,849	1,30,949
Depreciation / Amortisation		
Financing cost	952	1,096
	<u>42,03,733</u>	<u>4,96,813</u>
NET PROFIT / (LOSS) BEFORE TAX FOR THE YEAR	2,80,703	28,037
Provision for tax		
- Current	84,960	7,990
- Deferred	-	-
	<u>1,95,743</u>	<u>20,047</u>

As per our report of even date
For J.L. Thakkar & Co.
Chartered Accountants
Firm Regn No. 110898W




J.L. Thakkar - M.No. 032318
Proprietor
Place: Mumbai
Date: April 26, 2018

For and on behalf of
Wockhardt Bio Pty Ltd


Sunil Khare