

To
Board of Directors
Wockhardt Limited
Mumbai

AUDIT REPORT on Financial Statements of
Wockhardt Farmaceutica Do Brasil Ltda, Brazil
for the year ended March 31, 2024

Wockhardt Farmaceutica Do Brasil Ltda is indirect subsidiary company of Wockhardt Limited, India. Wockhardt Farmaceutica Do Brasil Ltda is incorporated in Brazil.

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 accompanying financial statements of Wockhardt Farmaceutica Do Brasil Ltda with the financial statements of Wockhardt Limited, the ultimate Holding Company. The financial statements dealt with by this report comprise the Balance Sheet as at March 31, 2024 and Statement of Profit & Loss for the year ended on that date.

Accordingly, as aforesaid, at the request of the management of Wockhardt Limited, we furnish this report on the accompanying financial statements of Wockhardt Farmaceutica Do Brasil Ltda.

These financial statements are the responsibility of the management of Wockhardt Farmaceutica Do Brasil Ltda and Wockhardt Limited. And these have been prepared on the basis of accounts maintained by Wockhardt Farmaceutica Do Brasil Ltda outside India.

Our responsibility is to express an opinion on these financial statements solely for the purpose of their consolidation as aforesaid with the financial statements of Wockhardt Limited.

We have conducted our audit of the financial statements on the basis of accounting returns received from the office of Wockhardt Farmaceutica Do Brasil Ltda (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.

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 Farmaceutica Do Brasil Ltda 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 Farmaceutica Do Brasil Ltda as at March 31, 2024; and
- (b) in the case of the statement of profit and loss account, of the loss for the year then ended.

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



J.L. Thakkar – M.No.032318
Proprietor



JAYESH
LAXMIDAS
THAKKAR

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Mumbai / May 17, 2024

UDIN: 24032318BKAGPU4264

WOCKHARDT FARMACEUTICA DO BRASIL LTDA
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2024

		For the year ended 31 March 2024 USD	For the year ended 31 March 2024 INR @ 83.36	For the year ended 31 March 2023 USD	For the year ended 31 March 2023 INR @ 82.21
INCOME					
Other income		-	-	-	-
EXPENDITURE					
Operating and other expenses	9	21,753.19	1,813,343.95	23,400.71	1,923,748.63
Depreciation	4	-	-	-	-
Finance costs (net)	10	239.00	19,923.24	602.82	49,557.19
		<u>21,992.19</u>	<u>1,833,267.19</u>	<u>24,003.53</u>	<u>1,973,305.82</u>
PROFIT/(LOSS) BEFORE TAX		(21,992.19)	(1,833,267.19)	(24,003.53)	(1,973,305.82)
Tax expenses					
- Current		-	-	-	-
- Deferred		-	-	-	-
PROFIT/(LOSS) FOR THE YEAR		(21,992.19)	(1,833,267.19)	(24,003.53)	(1,973,305.82)
PROFIT AND LOSS ACCOUNT, beginning of year					
PROFIT AVAILABLE FOR APPROPRIATION		(521,968.90)	(42,910,541.25)	(497,965.37)	(40,937,235.43)
		<u>(543,961.09)</u>	<u>(44,743,808.44)</u>	<u>(521,968.90)</u>	<u>(42,910,541.25)</u>
PROFIT AND LOSS ACCOUNT, end of year					
		(543,961.09)	(44,743,808.44)	(521,968.90)	(42,910,541.25)
		<u>(543,961.09)</u>	<u>(44,743,808.44)</u>	<u>(521,968.90)</u>	<u>(42,910,541.25)</u>

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

[Signature]

J.L. Thakkar - M.No.32318
 Proprietor
 Place: Mumbai
 Date: May 17, 2024

**JAYESH
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 THAKKAR**

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 For and on behalf of
 Wockhardt Farmaceutica Do Brazil Ltda
 21/05/2024

**WOCKHARDT FARMACEUTICA DO BRASIL LTDA
BALANCE SHEET AS AT MARCH 31, 2024**

	Schedule	As at 31 March 2024 USD	As at 31 March 2024 INR @ 83.36	As at 31 March 2023 USD	As at 31 March 2023 INR @ 82.21
SOURCES OF FUNDS					
SHAREHOLDERS' FUNDS					
Share capital					
Equity share capital	1	367,962.45	30,673,313.04	367,962.45	30,249,825.05
Reserves and surplus	2	(573,319.06)	(47,791,819.50)	(551,577.88)	(45,344,665.93)
		<u>(205,356.61)</u>	<u>(17,118,506.46)</u>	<u>(183,615.43)</u>	<u>(15,094,840.88)</u>
LOAN FUNDS					
Secured loans					
Unsecured loans	3	180,000.00	15,004,782.00	180,000.00	14,797,620.00
		<u>180,000.00</u>	<u>15,004,782.00</u>	<u>180,000.00</u>	<u>14,797,620.00</u>
Total		<u>(25,356.61)</u>	<u>(2,113,724.46)</u>	<u>(3,615.43)</u>	<u>(297,220.88)</u>
APPLICATION OF FUNDS					
FIXED ASSETS					
Gross block	4	447.25	37,282.72	447.25	36,767.98
Accumulated depreciation		(447.25)	(37,282.72)	(447.25)	(36,767.98)
Net block		-	-	-	-
CURRENT ASSETS, LOANS AND ADVANCES					
Cash and bank balances	5	9,762.98	813,841.04	11,862.79	975,228.10
Loans and advances	6	5,555.23	463,083.42	5,478.25	450,361.46
		<u>15,318.21</u>	<u>1,276,924.46</u>	<u>17,341.04</u>	<u>1,425,589.56</u>
CURRENT LIABILITIES AND PROVISIONS	7,8	(40,674.82)	(3,390,648.92)	(20,956.47)	(1,722,810.44)
NET CURRENT ASSETS		<u>(25,356.61)</u>	<u>(2,113,724.46)</u>	<u>(3,615.43)</u>	<u>(297,220.88)</u>
Total		<u>(25,356.61)</u>	<u>(2,113,724.46)</u>	<u>(3,615.43)</u>	<u>(297,220.88)</u>

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

Signature

J.L. Thakkar - M.No.32318
Proprietor
Place: Mumbai
Date: May 17, 2024



Signature
For and on behalf of
Wockhardt Farmaceutica Do Brazil Ltda

25/05/2024

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