

To  
Board of Directors  
Wockhardt Limited  
Mumbai

AUDIT REPORT on Financial Statements of  
Wockhardt Services SA DE CV, Mexico  
for the year ended March 31, 2020

Wockhardt Services SA DE CV is indirect subsidiary company of Wockhardt Limited, India. Wockhardt Services SA DE CV is incorporated in Mexico.

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 Services SA DE CV 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, 2020 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 audit report on the accompanying financial statements of Wockhardt Services SA DE CV.

These financial statements are the responsibility of the management of Wockhardt Services SA DE CV and Wockhardt Limited. And these have been prepared on the basis of accounts maintained by Wockhardt Services SA DE CV 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 Services SA DE CV (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 Services SA DE CV 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 Services SA DE CV as at March 31, 2020; 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



**WOCKHARDT SERVICES SA DE CV  
BALANCE SHEET AS AT MARCH 31, 2020**

	As at 31 March 2020 USD	As at 31 March 2020 INR @ 75.5800	As at 31 March 2019 USD	As at 31 March 2019 INR @ 69.2075
<b><u>SOURCES OF FUNDS</u></b>				
<b>SHAREHOLDERS' FUNDS</b>				
Share capital				
Equity share capital	3,849.71	2,90,961.08	3,849.71	2,66,428.80
Reserves and surplus	(2,80,497.02)	(2,11,99,964.77)	(2,80,096.07)	(1,93,84,748.76)
	<b>(2,76,647.31)</b>	<b>(2,09,09,003.69)</b>	<b>(2,76,246.36)</b>	<b>(1,91,18,319.96)</b>
<b><u>APPLICATION OF FUNDS</u></b>				
<b>FIXED ASSETS</b>				
Gross block	-	-	-	-
Accumulated depreciation	-	-	-	-
Net block	-	-	-	-
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>				
Sundry debtors	10,24,040.03	7,73,96,945.47	10,24,040.03	7,08,71,250.38
Cash and bank balances	20,130.00	15,21,425.40	20,129.99	13,93,146.28
Loans and advances	6,728.73	5,08,557.41	(36,867.15)	(25,51,483.28)
	<b>10,50,898.76</b>	<b>7,94,26,928.28</b>	<b>10,07,302.87</b>	<b>6,97,12,913.38</b>
<b>CURRENT LIABILITIES AND PROVISIONS</b>				
Current Liabilities	12,27,554.84	9,27,78,594.81	12,27,153.88	8,49,28,252.15
Provisions	99,991.23	75,57,337.16	56,395.35	39,02,981.19
<b>NET CURRENT ASSETS</b>	<b>(2,76,647.31)</b>	<b>(2,09,09,003.69)</b>	<b>(2,76,246.36)</b>	<b>(1,91,18,319.96)</b>
	<b>(2,76,647.31)</b>	<b>(2,09,09,003.69)</b>	<b>(2,76,246.36)</b>	<b>(1,91,18,319.96)</b>

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



J.L. Thakkar - M.No.32318  
Proprietor



For and on behalf of the Board of Directors  
Wockhardt Services Sa De Cv



**WOCKHARDT SERVICES SA DE CV  
 PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020**

	For the year ended 31 March 2020 USD	For the year ended 31 March 2020 INR @ 75.5800	For the year ended 31 March 2019 USD	For the year ended 31 March 2019 INR @ 69.2075
<b>INCOME</b>				
Sales and services	-	-	-	-
<b>EXPENDITURE</b>				
Operating and other expenses	-	-	-	-
Depreciation	-	-	-	-
Finance costs (net)	400.95	30,303.80	919.54	63,639.06
	<u>400.95</u>	<u>30,303.80</u>	<u>919.54</u>	<u>63,639.06</u>
<b>LOSS BEFORE TAX</b>	(400.95)	(30,303.80)	(919.54)	(63,639.06)
Provision for tax				
- Current	-	-	-	-
- Deferred	-	-	-	-
<b>LOSS FOR THE YEAR</b>	<u>(400.95)</u>	<u>(30,303.80)</u>	<u>(919.54)</u>	<u>(63,639.06)</u>

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



J.L. Thakkar - M.No.32318  
 Proprietor



For and on behalf of the Board of Directors  
 Wockhardt Services Sa De Cv

