

To  
Board of Directors  
Wockhardt Limited  
Mumbai

AUDIT REPORT on Financial Statements of  
Wockhardt Nigeria Limited, Nigeria  
for the year ended March 31, 2025

Wockhardt Nigeria Limited is indirect subsidiary company of Wockhardt Limited, India. Wockhardt Nigeria Limited is incorporated in Nigeria.

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 Nigeria Limited 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, 2025 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 Nigeria Limited.

These financial statements are the responsibility of the management of Wockhardt Nigeria Limited and Wockhardt Limited. And these have been prepared on the basis of accounts maintained by Wockhardt Nigeria Limited 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 Nigeria Limited (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 Nigeria Limited 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 Nigeria Limited as at March 31, 2025; 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

JAYESH  
LAXMIDAS  
THAKKAR

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J.L. Thakkar – M.No.032318  
Proprietor

Mumbai / May 16, 2025

UDIN: 25032318BMIZUN7004

**WOCKHARDT NIGERIA LIMITED**  
**BALANCE SHEET AS AT MARCH 31, 2025**

	Schedule	As at 31.03.2025 USD	As at 31.03.2025 INR @85.48	As at 31.03.2024 USD	As at 31.03.2024 INR @83.36
<b><u>SOURCES OF FUNDS</u></b>					
<b>SHAREHOLDERS' FUNDS</b>					
Share capital					
Equity share capital	1	80,000.00	6,838,328.00	80,000.00	6,668,792.00
Translation Gain/(Loss)		(29,307.55)	(2,505,182.41)	(29,113.26)	(2,426,878.18)
Reserves and surplus	2	(76,326.22)	(6,524,296.53)	(76,111.85)	(6,344,676.14)
<b>TOTAL</b>		<b>(25,633.77)</b>	<b>(2,191,150.94)</b>	<b>(25,225.11)</b>	<b>(2,102,762.32)</b>
<b><u>APPLICATION OF FUNDS</u></b>					
<b>FIXED ASSETS</b>					
Gross block	3	4,493.60	384,108.88	4,493.60	374,586.05
Accumulated depreciation		(3,541.95)	(302,761.84)	(3,327.57)	(277,385.90)
Net block		951.65	81,347.04	1,166.03	97,200.15
Capital work-in-progress and advances		-	-	-	-
Net block		951.65	81,347.04	1,166.03	97,200.15
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>					
Cash and bank balances	4	3,643.45	311,438.62	3,837.73	319,913.11
Loans and advances	5	2,427.00	207,457.78	2,427.00	202,314.48
		6,070.45	518,896.40	6,264.73	522,227.59
<b>CURRENT LIABILITIES AND PROVISIONS</b>	6	(32,655.87)	(2,791,394.38)	(32,655.87)	(2,722,190.06)
<b>NET CURRENT ASSETS</b>		<b>(26,585.42)</b>	<b>(2,272,497.98)</b>	<b>(26,391.14)</b>	<b>(2,199,962.47)</b>
<b>TOTAL</b>		<b>(25,633.77)</b>	<b>(2,191,150.94)</b>	<b>(25,225.11)</b>	<b>(2,102,762.32)</b>

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

**JAYESH  
LAXMIDAS  
THAKKAR**

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

Mumbai / May 16, 2025

For and on behalf of the Board  
Wockhardt Nigeria Limited



**WOCKHARDT NIGERIA LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025**

		For the Year ended 31.03.2025 USD	For the Year ended 31.03.2025 INR @85.48	For the Year ended 31.03.2024 USD	For the Year ended 31.03.2024 INR @83.36
<b>INCOME</b>					
Other income	7	-	-	-	-
<b>EXPENDITURE</b>					
Operating and other expenses	8	-	-	-	-
Depreciation	3	214.37	18,324.15	214.37	17,869.86
<b>NET LOSS FOR THE YEAR</b>					
		(214.37)	(18,324.15)	(214.37)	(17,869.86)
PROFIT AND (LOSS) ACCOUNT, beginning of year		(76,111.85)	(6,505,972.44)	(75,897.48)	(6,326,806.34)
<b>PROFIT/ (LOSS) AVAILABLE FOR APPROPRIATION</b>					
		(76,326.22)	(6,524,296.59)	(76,111.85)	(6,344,676.20)
<b>APPROPRIATIONS</b>					
PROFIT/ (LOSS) ACCOUNT, end of year		(76,326.22)	(6,524,296.59)	(76,111.85)	(6,344,676.20)
		(76,326.22)	(6,524,296.59)	(76,111.85)	(6,344,676.20)

As per our report of even date  
For J.L. Thakkar & Co.  
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