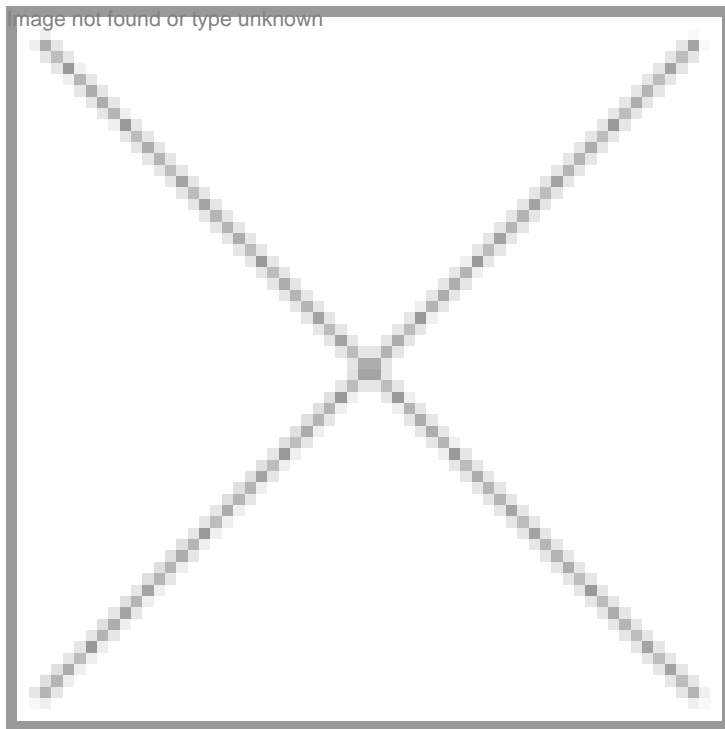


Forward Thinking

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Wockhardt is at the forefront of developing new generation products.



Wockhardt's biotechnology business, which has been carved out into a separate strategic business unit, has increased its revenue to Rs 64 crore during 2006-07, registering a growth of 42 percent over the previous year's biotech turnover of Rs 45 crore. Despite its efforts, it has not been able to touch its projected mark of Rs 100 crore for the year. Its biotech products "Wepox (erythropoietin) and Wosulin (recombinant insulin) continued to perform well in the domestic market while Biovac-B (hepatitis B vaccine) is still facing competition to make its presence felt in the market.

Considering the opportunity and market potential Wockhardt has undertaken a three-fold expansion of its biotech facility at Aurangabad in recombinant insulin capacity. The new process is automated and incorporates a series of equivalent modifications that improves quality and yield. It also got approval from ANVISA, Brazil for its biotech park.

Wockhardt has about over 35 registrations for its biotech products and it already has presence in 10 markets. It received registration for Wosulin pen and cartridges for Sri Lanka and Brazil. Wockhardt has other products like G-CSF, Interferon alpha 2B and Glargine but these products are yet to gain a strong foothold in the market. Wockhardt's new drug discovery program has yielded several promising new molecules, one of which is now in Phase II human clinical trials.

Wockhardt has signed an in licensing agreement with US-based Advanced Biotechnologies to market Kelocote, a patent protected product to treat scars. The clinical trials on Indian patients are in progress and clinical data from various countries has already proven its efficacy and cost-effectiveness. Wockhardt plans to launch Kelocote in India in the third quarter of 2007. This will give Wockhardt an entry into the high potential anti-scar market. Wockhardt has also entered into a marketing agreement with Bharat Biotech.

In September 2006, Wockhardt signed a Memorandum of Understanding (MoU) with the Maharashtra Industrial Development Corporation (MIDC) to establish an SEZ in Aurangabad. The SEZ will be spread over 107 hectares of land leased by the MIDC at Shendra. The Wockhardt Group will establish a state-of-the-art pharmaceutical and biopharmaceutical manufacturing and research facility at the SEZ. It will provide employment to an estimated 2,000 people. Its expertise in biopharmaceuticals is backed by robust manufacturing, regulatory and marketing infrastructure, offering huge opportunities for outsourcing and potential alliances with biotechnology leaders in the US and the European Union. Further investments in biotechnology at the proposed SEZ will accelerate Wockhardt's expanding global reach.