

Wockhardt hopeful of resolving regulatory issues at Maharashtra plant

Last fiscal's profit down 52% to ₹405 cr

OUR BUREAU

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Drug-maker Wockhardt has received four minor regulatory observations on its plant in Waluj, Maharashtra, from the US Food and Drug Administration.

Giving an update on the regulatory status on its different plants, Wockhardt Chairman Habil Khorakiwala said all three plants in Maharashtra were inspected by the US

regulator. One of the plants in Waluj had received "minor" 483 observations, he said, adding they were being addressed. He was hopeful of resolving regulatory issues facing their plants resolved this year.

Wockhardt's plants at Waluj and Chikalthana face bans on importing their products into the US, and the company has put in place remedial measures to address the FDA's concerns. Some its plants were under the UK regulator's scanner as well, but that had hitherto been cleared, he said.

Wockhardt has been working on its Shendra plant as an alternative site to get US regulatory approvals and export products. It has been offered for inspection, but has not yet been inspected, Khorakiwala told analysts.

Wockhardt ended the year ended March 31 with a revenue of ₹4,481 crore, down 7 per cent from ₹4,830 crore in the previous year.

Profit after tax stood at ₹405 crore, down 52 per cent from the previous year's ₹841 crore, because of its US performance.

Company / Regulatory