PRESS INFORMATION BUREAU
पत्र सूचना कार्यालय
GOVERNMENT OF INDIA
भारत सरकार

Telegraph, Kolkata
Saturday 30th May 2015, Page: 11
Width: 8.41 cms, Height: 20.70 cms, a4, Ref: pmin.2015-05-31.7.27

Wockhardt stays positive

OUR SPECIAL CORRESPONDENT

Mumbai, May 29: Wockhardt today said it hoped to resolve issues raised by the US Food and Drug Administration (FDA) during the current financial year.

In 2013, the US drug regulator had imposed an import alert on Wockhardt's L1-Chikalthana facility in Maharashtra.

> ***Having all our key facilities at Chikalthana and two facilities at Waluj been inspected by the FDA, we intend to follow up in the US to resolve early all the pending issues***
>
> **HABIL KHORAKIWALA**
> Chairman, Wockhardt

The Waluj unit, also in Maharashtra, which made injectables and solid dosages, was also put under import restrictions in the same year.

The import ban had adversely affected the Mumbai-based pharma company.

However, recently, the FDA had completed inspection of the Waluj facility and the company was expecting a resolution soon.

Wockhardt chairman Habil Khorakiwala told reporters today that while the other plant was also inspected by the regulator, Wockhardt would continue to hold dialogues with them.

"We recently concluded the FDA inspections at our solid and injectable facility at Waluj with four minor observations. Having all our key facilities at Chikalthana and two facilities at Waluj already been inspected by the FDA, we intend to follow up with them in the US to resolve early all the pending issues," he added.

According to the Wockhardt chief, these facilities, which supply to the UK and Europe, have already been cleared by the British authorities.

Wockhardt has reported a 55 per cent drop in fourth-quarter net profit at Rs 34 crore from Rs 75 crore in the same period of the previous year. This was largely because of the US business, which declined on account of the import restrictions on the two facilities. Sales of the company during the period were higher at Rs 1,079 crore compared with Rs 1,038 crore in the year-ago period.

During the period, its US business declined 49 per cent and contributed 24 per cent to the global revenues.

Khorakiwala said the company had increased its R&D spend and filed more applications for generic drugs, both in the US and Britain.

"We are continuously increasing our research spend and our 2014-15 capex stood at over Rs 500 crore, representing 11.5 per cent of the turnover," he said.

It filed 14 ANDAs (Abbreviated New Drug Applications) with the US last fiscal, while a total of 69 applications are pending for approval. In the UK, it made 11 new filings during 2014-15.

company