

Wockhardt Chairman Mr. Habil Khorakiwala's Address

At the inauguration of Wockhardt Biotech Park

September 23, 2004; Aurangabad, India

His Excellency Dr. A P J Abdul Kalam, President of India, Distinguished Guests, dear Members of Wockhardt and my family:

We at Wockhardt live to realise dreams .. not ordinary, but extra-ordinary... the ones, which seek the betterment of mankind. The ones that give life on this planet a new dimension. About 15 years ago we set about realizing one such dream .. which many at that time felt, was like chasing the wind. For the first time an Indian company was about to step into this dimension.... Charged by the zeal to succeed. Today this dream is a reality. It is a great moment in Wockhardt's history. It is also a momentous occasion for the historic city of Aurangabad. The President has come all the way to this city for a special occasion – the inauguration of Wockhardt's Biotech Park... India's largest biopharmaceutical complex and an example of successful Indian Scientific Research.

On this occasion, I am reminded of a anecdote narrated by the President himself. He had asked a 14 year old girl from Hyderabad what her goal in life was. She replied "I want to live in a developed India". As the President later said "For her, you and I will have to build this developed India".

Wockhardt Biotechnology Park is our humble contribution to the New India. An India that will make a mark on the world stage with its large pool of scientific talent, entrepreneurship and humanity. The magnificent structure that you see here is a tribute to the success of our Research Scientists. Our Scientists have been working quietly on recombinant technologies to manufacture biopharmaceuticals with two major objectives. One, to produce world-class medicines that match the best international quality standards. Second, to ensure that this innovative technologies bring down the cost of medicines so that they become affordable to the people of India.

Let me give you just one example. His Excellency, the President Dr. Abdul Kalam was amongst the first to congratulate us last year when Wockhardt became the first company outside US and Europe to manufacture and market the recombinant Insulin from the basic stage. Today I am happy to inform you that Wosulin .. our Insulin .. accounts for a quarter of the new prescriptions in the country. Thanks to the Diabetologists and Doctors present here and elsewhere. But what is more important is the fact that Insulin prices have dropped by 40%, thanks to Wockhardt. You may think this is a bad news for a corporate...Far from it. The drop in price has expanded the usage of Insulin by 20%. We are proud that more and more Indian diabetic patients now can afford Insulin.

His Excellency, you had an opportunity to visit our manufacturing facility for Wepox i.e. Erythropoietin which is indicated for patients suffering from Kidney failure and in Cancer. More Indian patients are being treated today, thanks to the price drop of more than 60% over the last two years.

Wockhardt's Biotechnology Park has put Wockhardt and India in the world biotechnology map. It is a state-of-the art, 3 lakh sq. ft., world-class biopharmaceutical complex, built to international specifications. It is a lot more. We have built capacities and capabilities for key biopharmaceuticals, aimed at meeting 10 to 15% of the global demands of these medicines.

I am happy and proud to recognize the immense contribution of Team Wockhardt encompassing many disciplines - Research scientists led by Dr. M K Sahib, Scientists, Engineers and Executives involved in clinical trials, technology transfer, engineering and quality design.

In a competitive environment I am more encouraged by the large presence of the leaders from the pharmaceuticals and other industry who have provided the right stimulus for this day.

His Excellency, when we decided to venture into Biotechnology 15 years ago, we knew little about this new science, except that this could transform the practice of medicines and health care in the future. The progress of Science has vindicated our decision to invest in Biotechnology. Biotechnology is increasingly impacting the treatment of diseases and opened up new avenues to find an answer to unmet medical needs. More than 25% new research for pharmaceutical is based on Recombinant Biotechnology. The current sale of Biopharmaceuticals worldwide is US\$ 40 billion and in 2010 it is likely to cross US\$ 100 billion mark.

Let me briefly touch upon our future plans. We are leveraging both our technological edge and cost efficiencies and also India's competitive advantage not only to meet India's requirement but also to export our products from this biotechnology complex worldwide. Our biopharmaceuticals have already been registered in 10 countries and will be registered in many more in the near future. In fact we have in this evening 48 international delegates from 17 countries present on this occasion. Over the next few years, we expect more than 75% of our output will be exported worldwide.

That brings me back to the President's remarks quoted earlier. This is Wockhardt's contribution to building a new India where people are proud of being Indians.

Let me quote the President once again before I conclude. I quote "*We are a nation of a billion people and we must think like a nation of a billion people. Only then can we become big.*" This evening, His Excellency, may I humbly request you to accept this contribution from Wockhardt to build a new India.