

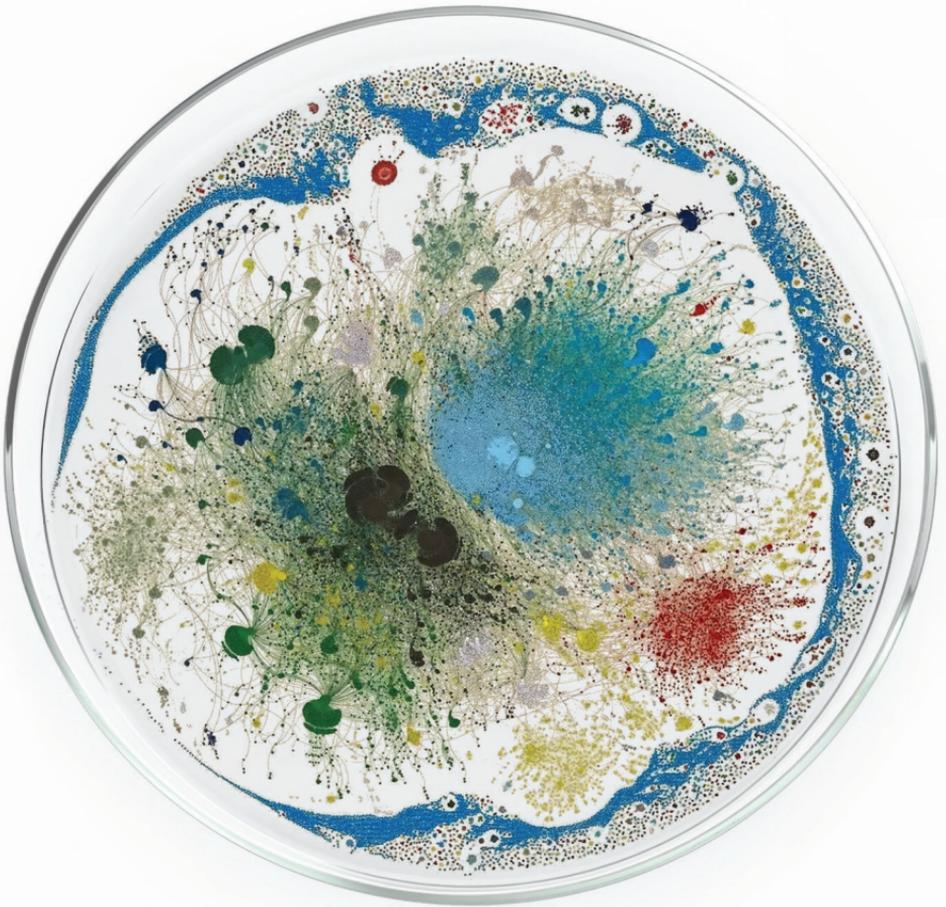
CHAIRMAN'S SPEECH

ANNUAL GENERAL MEETING

8th August, 2025

WOCKHARDT
ANTIBIOTICS WILL SAVE
MILLIONS OF
LIVES WORLDWIDE

**LIFE
WINS**



Saving Lives
55
years

WOCKHARDT | **LIFE WINS**

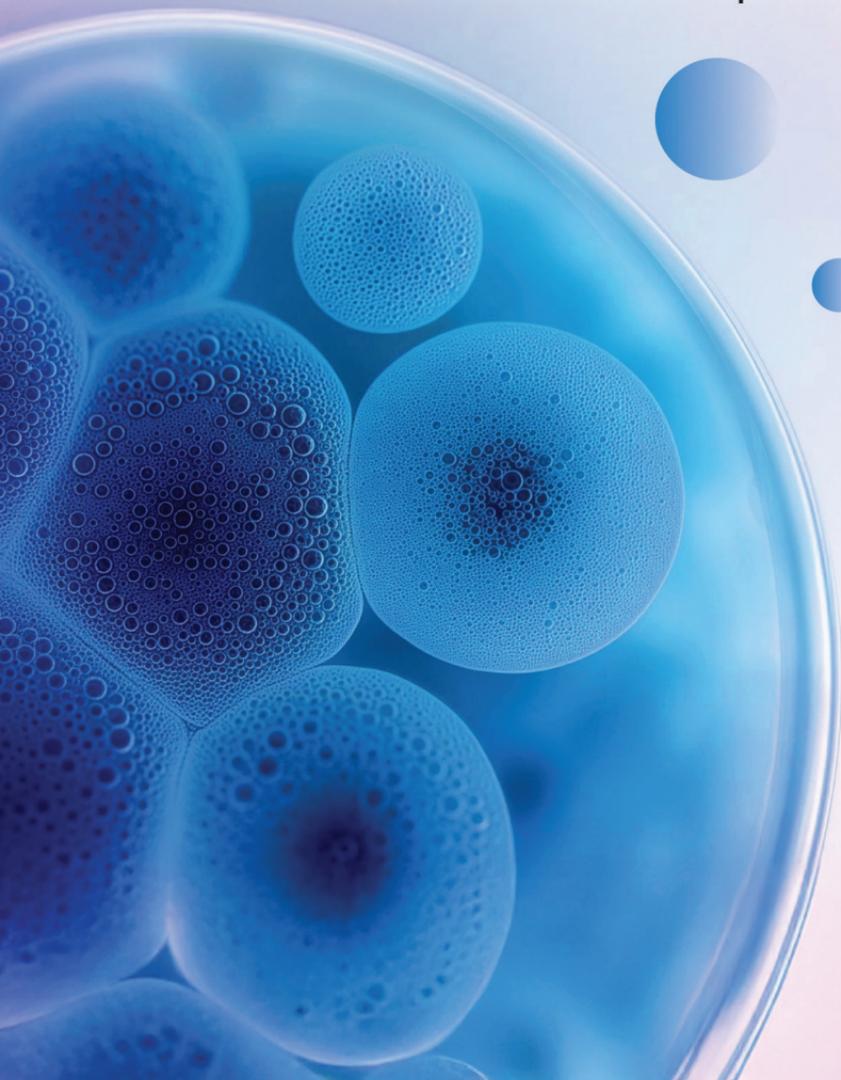
55
years

WOCKHARDT

LIFE
WINS



Dr. Habil Khorakiwala
Founder Chairman
Wockhardt Group



My dear shareowners, friends, and well-wishers,

It gives me immense pleasure to welcome you all to this Annual General Meeting of Wockhardt Limited. This year, I want to speak not just about what we've achieved — but about the kind of company we are building.

For many years, Indian pharma has been defined by generics, by cost-efficiency, and by following established global science. But at Wockhardt, we asked a different question: what if India could lead science, not follow it? What if we could discover, not just distribute?

So we chose a new path. Not because it was easy — but because it was necessary. Over 25 years ago, we committed to building deep scientific capability in India. We invested not for market approval alone, but for medical breakthroughs. And we chose to focus not only on today's returns, but on tomorrow's needs — especially in areas the world was walking away from.

That is the principle we carry into every decision — from the therapies we pursue to the partnerships we form. We are not following global trends. We are creating new standards — in science, in ethics, and in long-term public health commitment.

Today, that conviction is becoming a differentiated advantage. We are building a company that is structurally and culturally different — leaner, sharper, more resilient, and more future-ready than ever before.

In FY25, we recorded a total income of ₹3,074 crore and an operating profit (EBITDA) of ₹418 crore. 78 percent of our revenues came from international markets, reinforcing Wockhardt's global presence and relevance. Our net debt-to-equity ratio stands at 0.27, a reflection of the discipline, clarity, and financial strength with which we are operating.

But these numbers only tell part of the story. The larger story is one of transformation.

We are transitioning from a product-based portfolio to a platform-based enterprise — integrating discovery, development, and delivery in ways that allow us to scale innovation responsibly and rapidly.

This is not a one-year strategy. It is a generational investment in building India's first globally respected, innovation-first healthcare company — a sustainable company that delivers both purpose and performance. We are happy to announce that Nobel Peace Laureate Prof. Mohan Munasinghe has joined us as our ESG Advisor, guiding our path toward responsible and sustainable growth.

We are sharpening our focus on biosimilars and diabetes care, and investing in the device ecosystem that will make chronic care more accessible and affordable — not just in metros, but in Tier 2 and Tier 3 markets, and in underserved regions across Asia, Africa, and Latin America.

We are cultivating global talent, building a strong leadership pipeline, and embedding cross-disciplinary thinking across our teams — because the challenges of the next decade will not be solved by science alone, but by people and key competency buildup.

As said by Mahatma Gandhi, don't wait for leaders. Become one.

That is the mindset we bring into Wockhardt — across science, operations, and leadership. We are not in this to mimic models that already exist. We are here to shape a new one. Not by only growing faster, but by building deeper. Not by reacting to the market, but by anticipating the future.

This is how we define differentiation. This is how we stay true to our purpose.

Before I conclude, I want to express my deepest gratitude:

To our scientists who push the frontiers of what's possible.
To our medical professionals, customers and all stakeholders;
To our partners, regulators, and collaborators across the world;
and to our employees — your belief and your brilliance are our biggest asset.

And to you, our shareowners, for continuing to believe in what Wockhardt stands for.

We are not here just to win in the short term. We are here to endure.

To deliver not just quarter-on-quarter progress, but year-on-year purpose.

And in doing so — to always uphold what we believe most deeply:

That in every challenge we face — Life Wins.

Thank you,



Dr. Habil Khorakiwala
Founder Chairman
Wockhardt Group

55
years

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WINS**

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