

A woman with blonde hair, wearing a red short-sleeved shirt, is peeking over a white vertical line that separates the blue background on the left from the white background on the right. She is smiling and looking towards the camera.

NOW  
EUROPE...

...AHEAD OF TIME

## NOW EUROPE... ...AHEAD OF TIME

For Wockhardt, the globe is a field of infinite possibilities. Striding across global markets, we have mastered the art of acquisitions, fructifying into success stories... that make Wockhardt a true Indian global company today.

With the insight to innovate and the foresight to anticipate, we built our strategy based on the future we saw as ours. We never deterred walking the unbeaten path. From Wallis Laboratory in 1998 to Negma Laboratories in 2007, we have come a long way. Today, we ace the European markets becoming the largest Indian pharmaceutical company in Europe. Our European slice of the pie is widening, contributing to more than 54% of our revenues.

It has always been our persistent endeavour to create value from our acquisitions and ensure growth of these companies we have embraced. Negma in France, Esparma in Germany, Pinewood in Ireland, Wallis and CP Pharmaceuticals in UK, have all led us to establish a distinguished presence in these pharma emerging markets of the European continent.

Today, Europe is gaining a key strategic prominence in the global pharmaceutical market. And Wockhardt is now firmly entrenched in Europe to consolidate, integrate, rationalise and optimise to reap the desired benefits. Ahead of time...

### CONTENTS

01	Wockhardt Vision
02	The Year of Landmark Achievements
04	Letter from the Chairman
06	Europe
10	India
12	USA
14	Research
16	Manufacturing
18	Board of Directors
19	Management Team
20	Directors' Report
23	Auditors' Report on Consolidated Financial Statements
24	Consolidated Balance Sheet
25	Consolidated Profit & Loss Account
28	Notes to Consolidated Financial Statements
43	Auditors' Report
46	Balance Sheet
47	Profit & Loss Account
50	Notes to Financial Statements
72	Annexure to Directors' Report
78	Report on Corporate Governance

People\* who appear in this brochure are among the 6,000 Wockhardians worldwide.

\*These refer to people appearing from the cover page to page 17



Bird's eye view of Negma Laboratories, France



**WOCKHARDT VISION**

**To be the most  
admired healthcare  
group from India**



Wockhardt's research capabilities is one of our prime growth drivers