

# Wockhardt Limited

Investor Meet  
August 2012

# Safe Harbor Statement

- Except for historical information contained herein, statements in this communication, which include words or phrases such as “will”, “aim”, “will likely result”, “would”, “believe”, “may”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”, “future”, “objective”, “goal”, “likely”, “project”, “should”, “potential”, “will pursue” and similar expressions or variations of such expressions may constitute “forward looking statements”. These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. Wockhardt Limited does not undertake any obligation to update forward looking statements to reflect events or circumstances after the date thereof.

# Introduction to Wockhardt

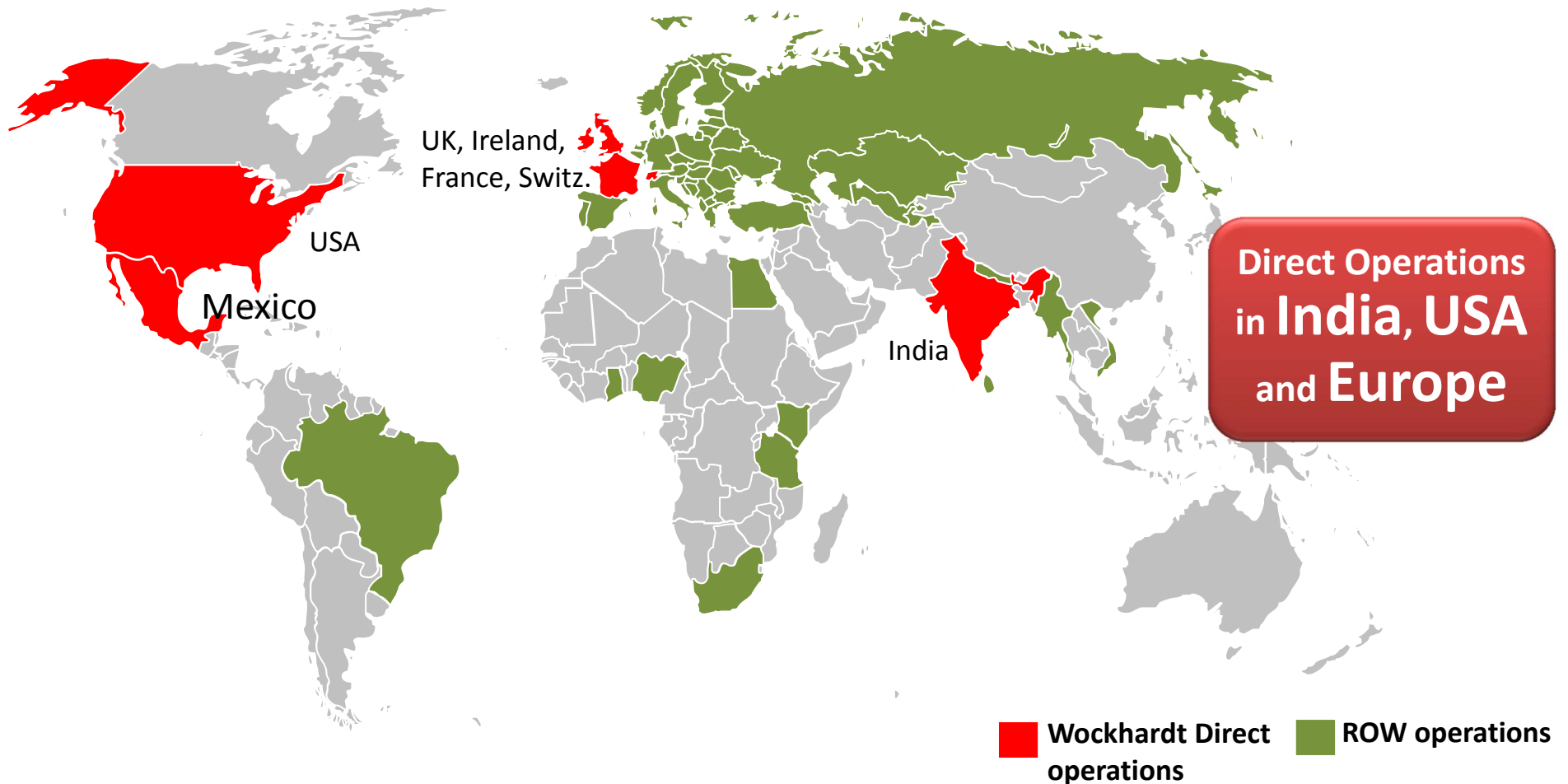
## Key business Dynamics

Dr. Habil Khorakiwala

Chairman – Wockhardt Limited

August 2012

# Wockhardt Today



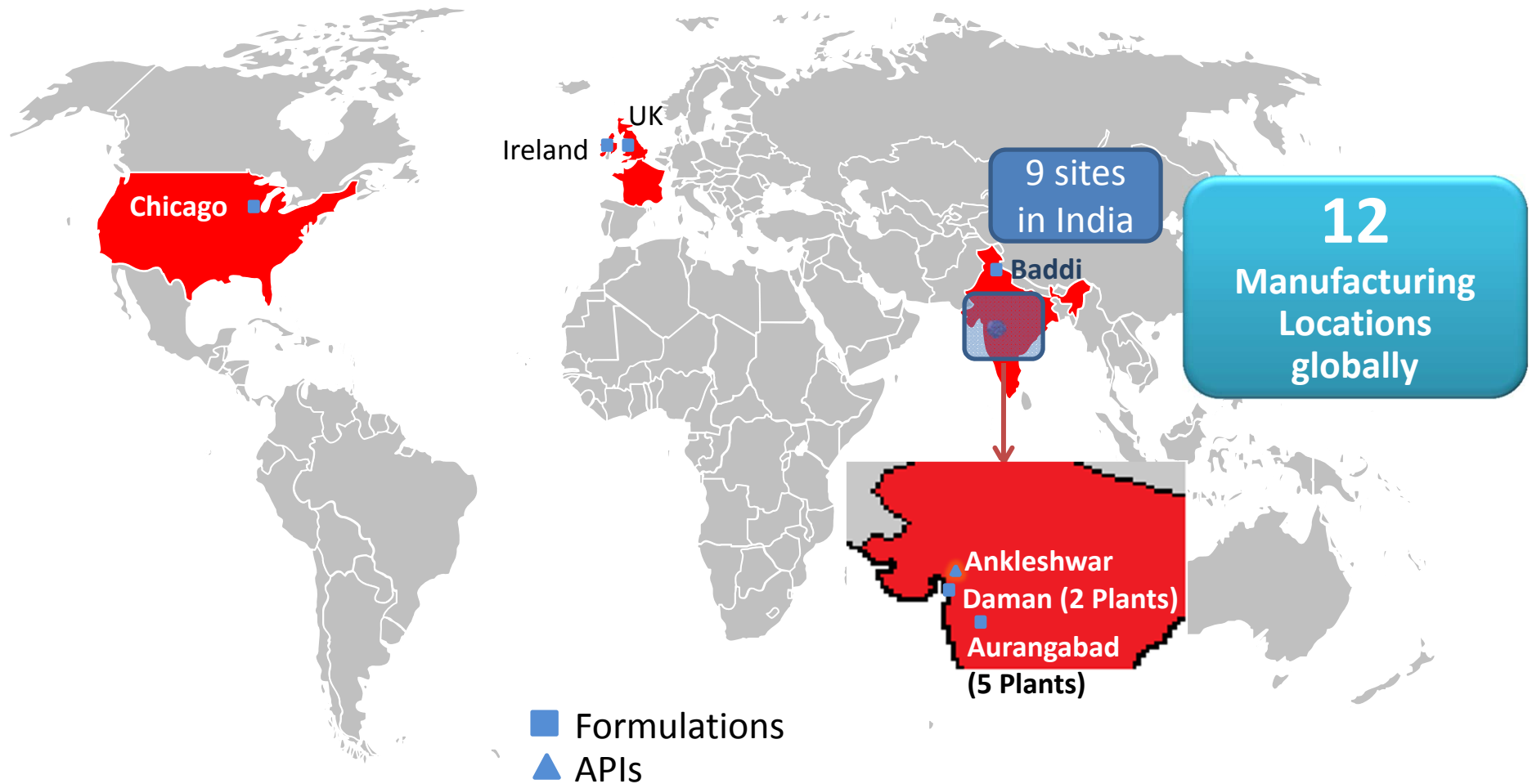
# Wockhardt Today



7900 people

21 nationalities

# Wockhardt Today



# Wockhardt Today



**3** R&D Centers  
worldwide

# R&D – A Strategic Core

## Technology Focus

- Undertaking Complex Technology oriented Research

## Patents

- Creating Intellectual Property

## Competitive Dynamics

- Staying ahead of the curve by focusing on High Technology, Limited Competition oriented products.



# Gaining Technological Edge

Oral Solids  
- IR

Dry Powder  
and Liquid  
Injections

1. Oral Solids -  
ER Tablets  
2. Sachets

MUPS – Multi  
Unit  
Particulate  
System

1. Nasal Sprays  
2. Lyophilized  
Products

1995-2000

2000-2005

2005-2010

2010 onwards

# Fitter & Trimmer Organization

Focus on Core Business

Cost Control Measures

Effective Marketing Plans

# Harbingers of Change

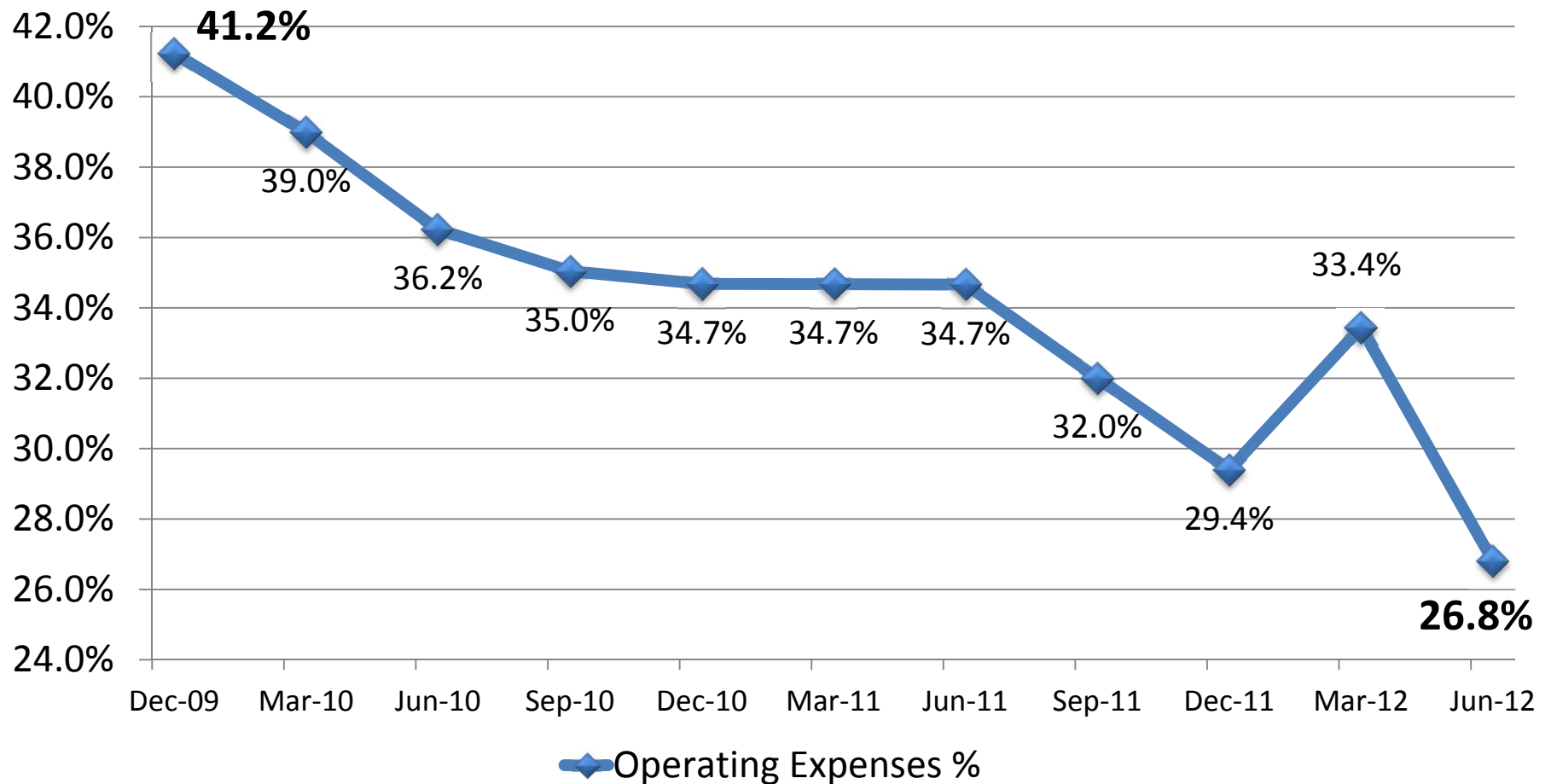
Value Based Business Model

Wockhardt Associates Ownership of Organization

Effective Use of Resources

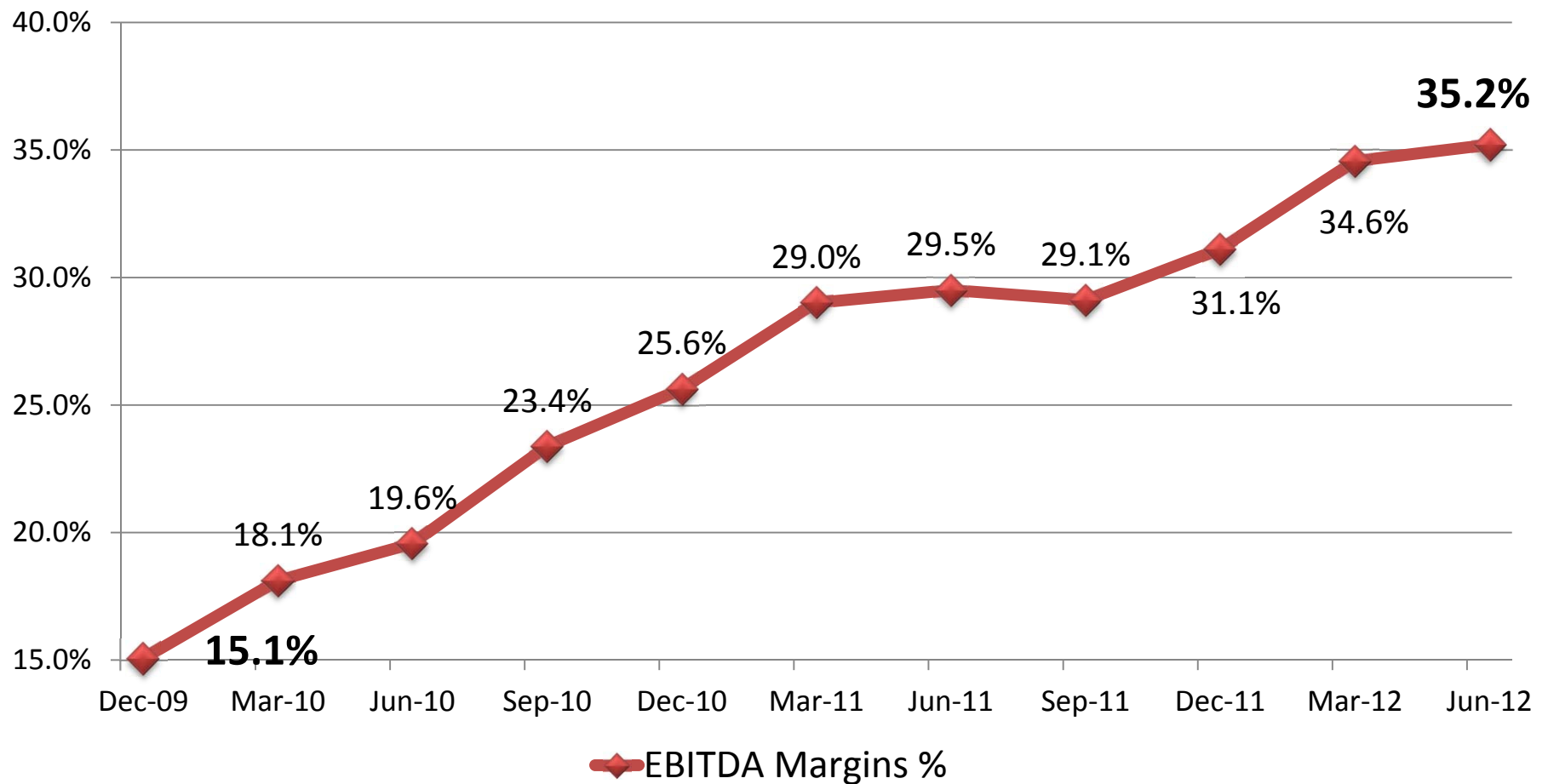
# Operating Expense reduced by 1420 Basis Points Over 30 Months

## Operating Expenses % to Sales



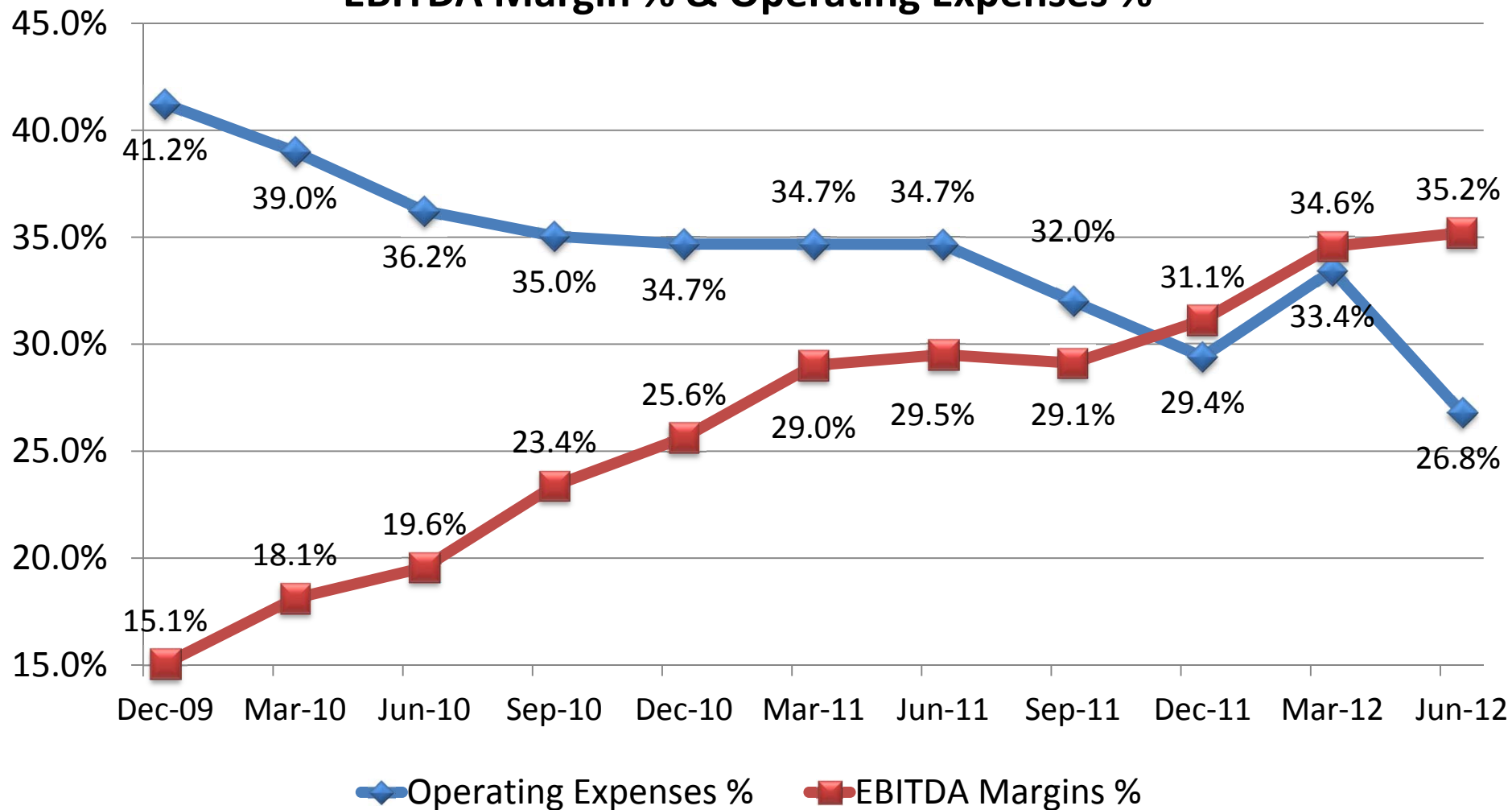
# Operating Profits Margin improved by 2010 Basis Points Over 30 Months

## Operating Profit (EBITDA) Margins %



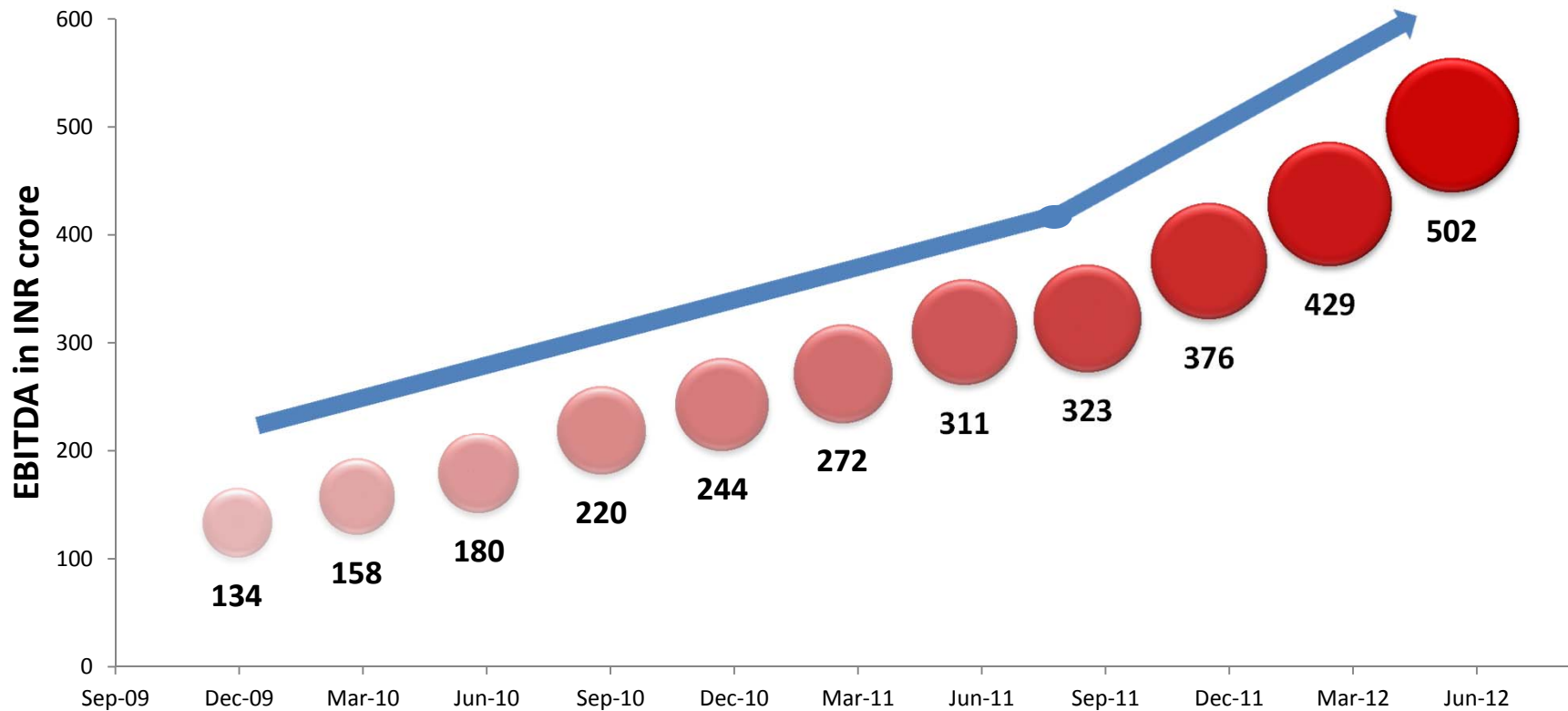
# All Round Improvement

## EBITDA Margin % & Operating Expenses %

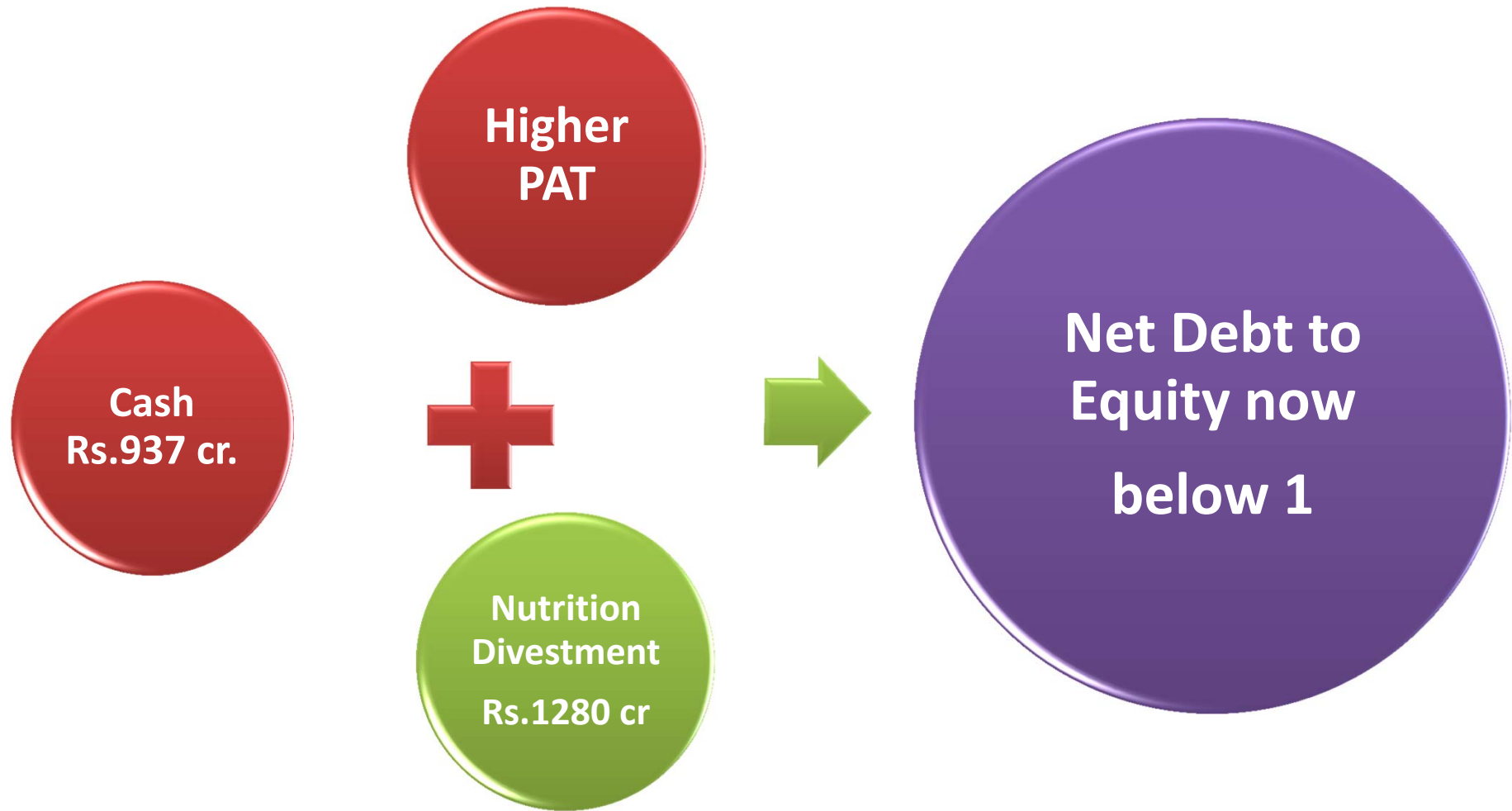


# EBITDA improved to 3.75 times over 10 Consecutive Quarter of Sequential Growth

## EBITDA Quarter on Quarter



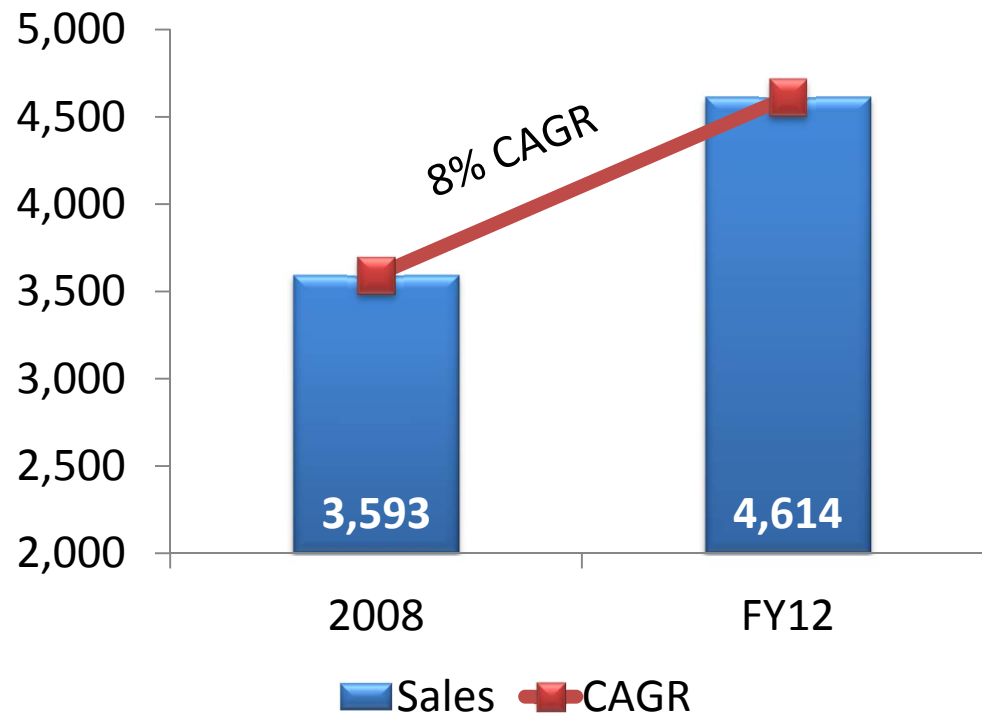
# Fit & Trim





# Gaining Financial Health

## SALES



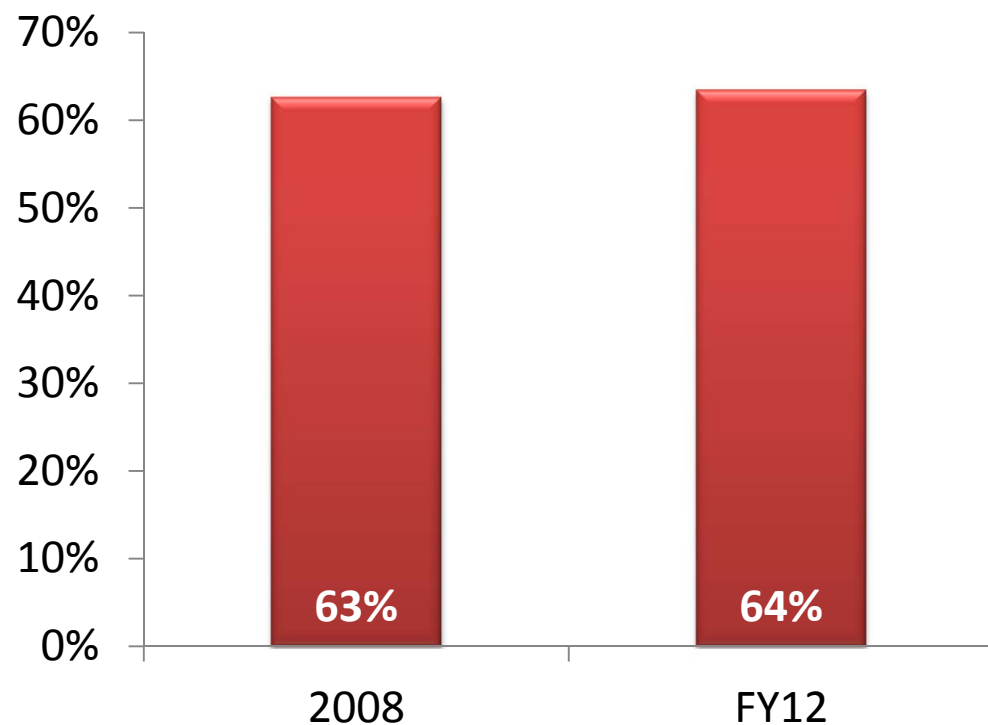
FY12 – Sales growth of 23% over FY11

Q1FY13 – 5<sup>th</sup> Consecutive quarter of sequential growth in Sales

USA – Now contributes 46% of global sales in Q1FY13

# Gaining Financial Health

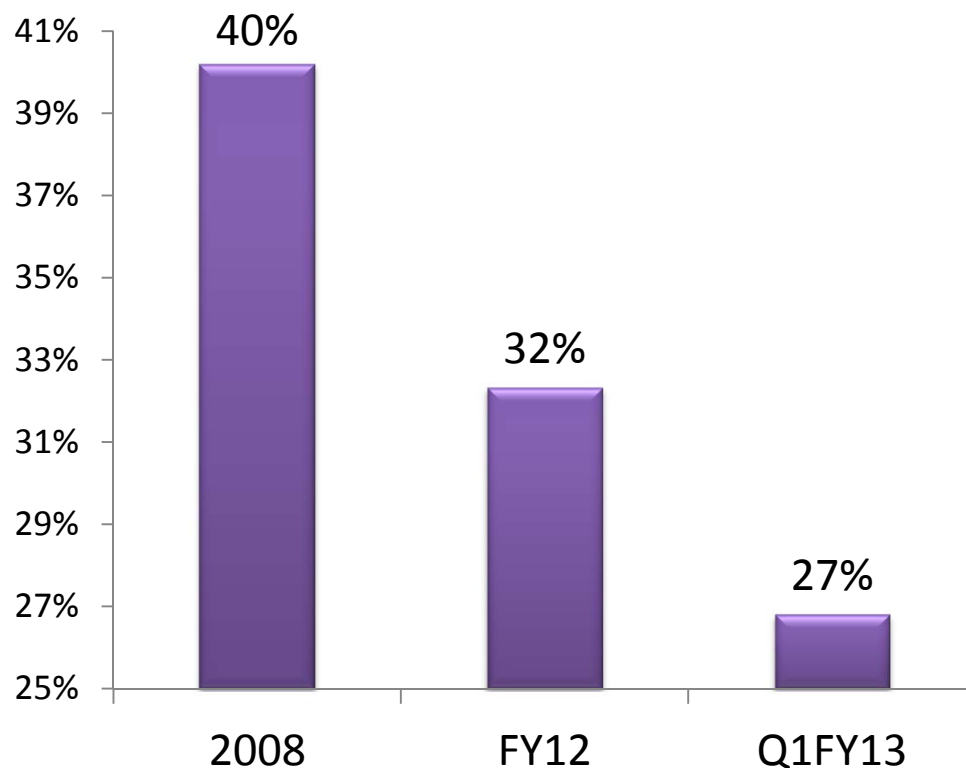
## Gross Margins



Gross Margins remained at same levels as 2008.

# Gaining Financial Health

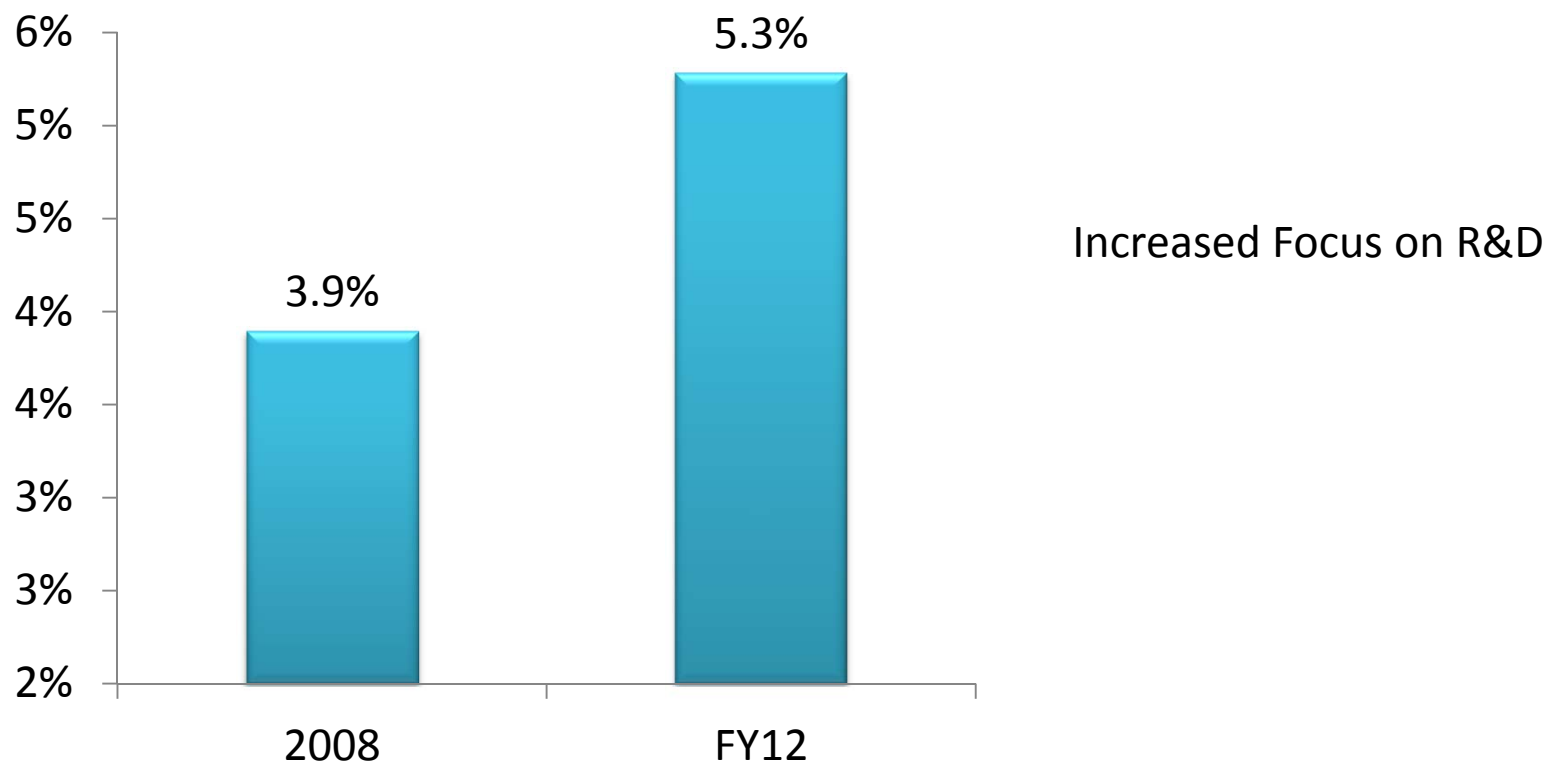
## Operating Expenses % to Sales



Effective Cost Control Measures resulted in reduction of Operating Expenses as % to Sales

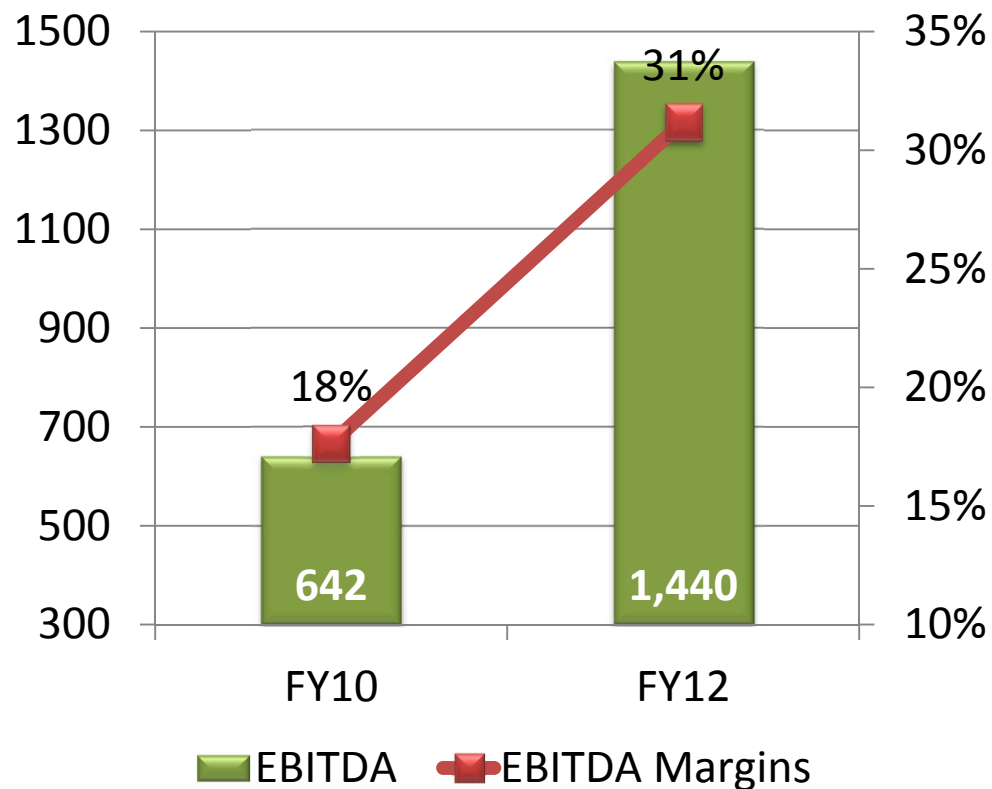
# Gaining Financial Health

## R&D Expenses % to Sales



# Gaining Financial Health

## EBITDA & EBITDA Margins

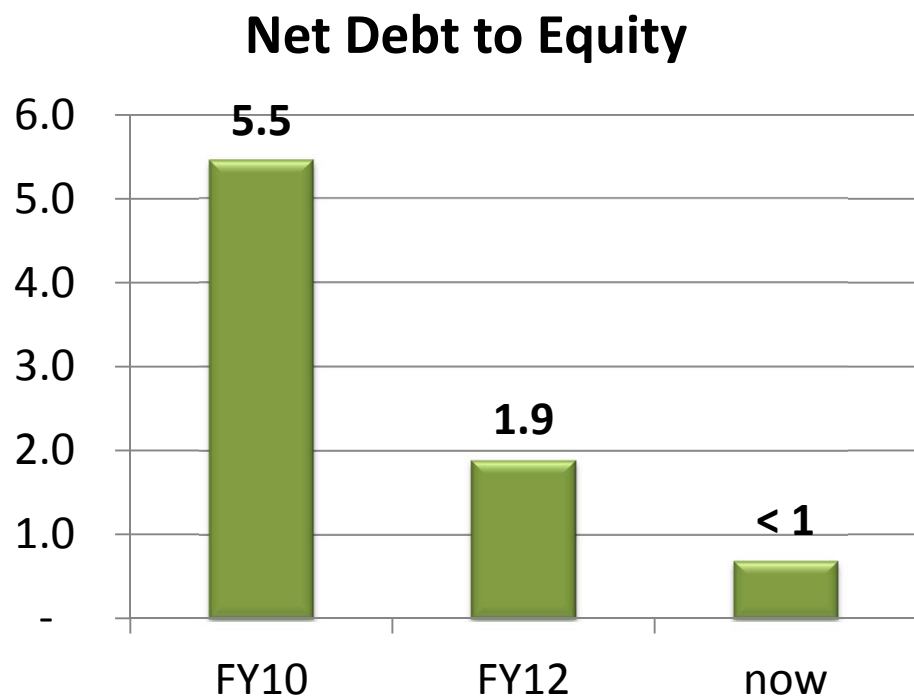


10<sup>th</sup> Consecutive quarter of sequential growth in EBITDA

One of the highest margins in the industry

# Gaining Financial Health

## Net Debt to Equity



Net Debt to Equity now below 1 after the completion of the Nutrition Business Sale

# Giving Back to Society



## Programs

1. Mobile 1000
2. Mobile 1000 eye
3. Mobile 1000 Urban
4. HIV / AIDS (WHARF)
5. Smile Please
6. Deworm India
7. Khel Khel Mein
8. Dr. Health
9. The Human Voice



## AWARD

ICICI Foundation & CNBC TV18  
"Inclusive India Impact Award"

Under Corporate Category for best  
social work in Primary Health



This is  
Wockhardt's  
Transformation