



Wockhardt Limited
Regd. Office:
Wockhardt Towers
Bandra Kurla Complex
Bandra (East), Mumbai 400 051, India
Phone : 91-22-2653 4444
Fax : 91-22-2653 4242
Website : www.wockhardt.com

August 18, 2010

Dear Shareowners,

The 1st quarter of the financial year 2011 is behind us and as always, I would like to take this opportunity to share with you the financial results approved by the Board for the quarter ending June 2010.

Wockhardt's US, UK & India Branded Business is consistently posting double-digit growth. Consolidated Sales revenues stood at ₹ 922 crore and Operating Profit (EBIDTA) was ₹ 180 crore. Due to exceptional items, the net loss was ₹ 116 crore.

USA Business:

Wockhardt continues to stabilise and gain critical mass with technologically breakthrough product launches in the US. Wockhardt USA grew by 17% and Morton Grove Pharmaceuticals has shown a 13% growth in Apr-Jun 2010 over the corresponding period of 2009. Wockhardt USA received 2 ANDA approvals in the said quarter and now offers a product basket of 88 products in the US market.

Europe Business:

Wockhardt UK has shown a robust growth of 35% compared to the industry growth of only 5.5% in Apr-Jun 2010. Growth drivers were Hospital products that grew by 16% and exports by 24%. During the said period, it also received 3 product approvals from the UK MHRA and successfully executed a multi-million pound DOH special tender. Pinewood Healthcare's domestic business has shown encouraging results with a 6% growth compared to the industry growth rate of 3% in Apr-Jun 2010. Three new products were launched in the quarter and exports were up by 12%. Negma Laboratories' beta blocking brand, Nebilox grew by 19% during the same period.

India Business:

Wockhardt's India branded business grew by 16% in Apr-Jun 2010 over the corresponding period of 2009 thus improving its rank to 14 with a market share of 2% as per AIOCD-AWACS, June 2010. The Nutrition business grew by 28%, the generics business grew by 26% and exports grew by 63%. Wockhardt's Power Brands have shown consistent growth of 22%.

On behalf of all Wockhardians, I wish to thank you for your unstinted prayers and support. I look forward to meeting you next month at the Eleventh Annual General Meeting.

God bless you and your family,

Regards,

Habil Khorakiwala
Chairman