In the early 1970s, a young Habil Khorakiwala had to persuade not just his father but also the extended family and even family friends to get a go-ahead to set up a factory outside Mumbai. His father Fakhruddin Khorakiwala, who led the retail chain Akbarally's at the time and later served as the sheriff of Mumbai, was a firm believer in conducting his businesses within the city limits. He enlisted his friends to dissuade Habil.

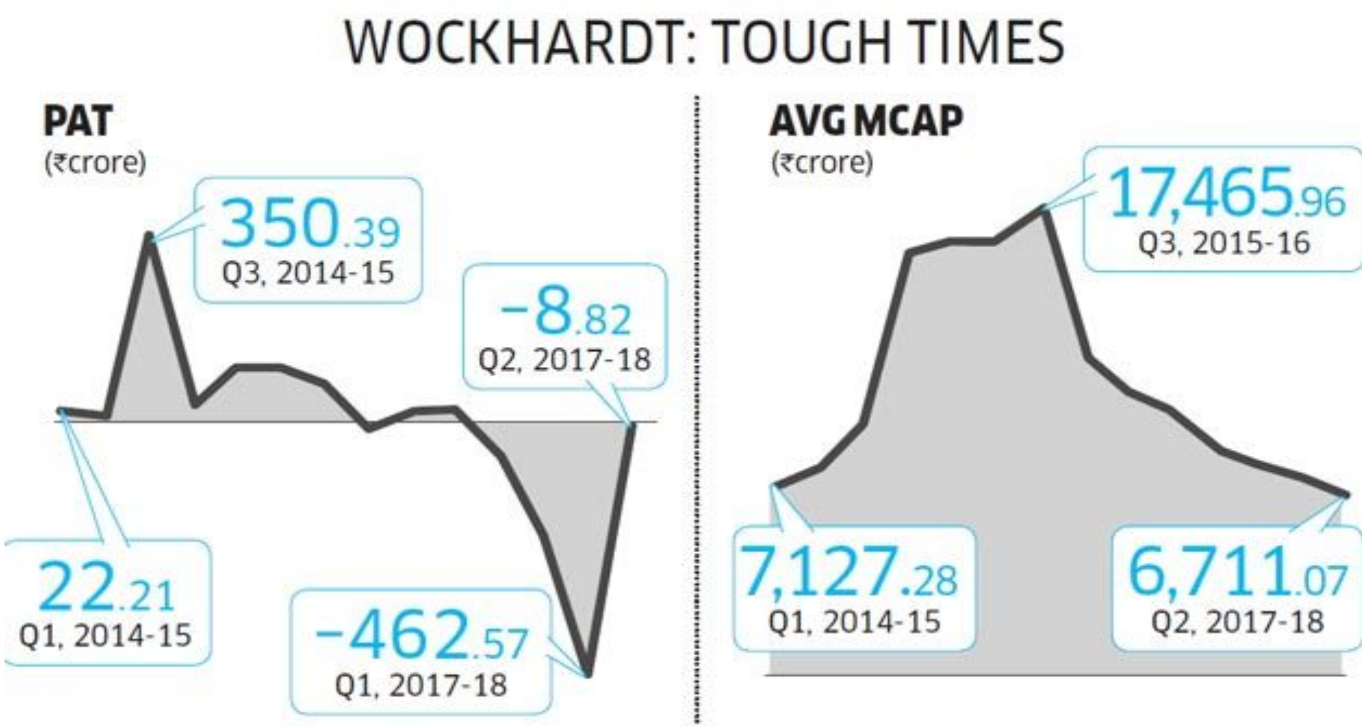
"I would like to die once in my life, and not every day with fear," Habil , who was about 30 then, eventually told his father, winning the argument and getting the nod to move out of the city and start Wockhardt's factory, 335 kilometres away, in Aurangabad. Wockhardt — a name derived from the family firm Worli Chemicals and given a German tweak for effect— became a pharmaceuticals and healthcare success story over the next four decades.

WOCKHARDT

A Picture of Health

Today, 45 years after he made that profound statement about dying only once, Habil Khorakiwala, chairman of Wockhardt Ltd, would like to repeat it to investors, regulators and naysayers.

In 2012, Wockhardt emerged out of a bruising debt-restructuring exercise, having sold its promising nutrition business to French FMCG major Danone for $356 million. Also, group company Wockhardt Hospitals sold part of its hospital chain to Fortis for Rs 909 crore to repay loans. Relief was short -lived, though. From 2013, regulatory action by the American Food and Drug Administration (FDA) rocked the Indian pharmaceutical industry that was selling generic drugs in the US and Europe — and it hit Wockhardt too.



(fig. taken from Economics Times)

The company is at curious juncture now as it figures out a way out of the prolonged mess. Four of its factories are still under FDA scanner. On a consolidated basis, there is a huge deficit in the profit and loss account. In 2016-17, Wockhardt recorded loss about Rs 226 crore on revenues of Rs 4,128 crore. And in the half year ended on September 30, 2017, it recorded a loss of Rs 470 crore on revenues of Rs 2,004 crore. The Indian business returned to profit in July-September after three quarters of loss, but still has a huge deficit to fill for 2017-18 to be a profitable year.

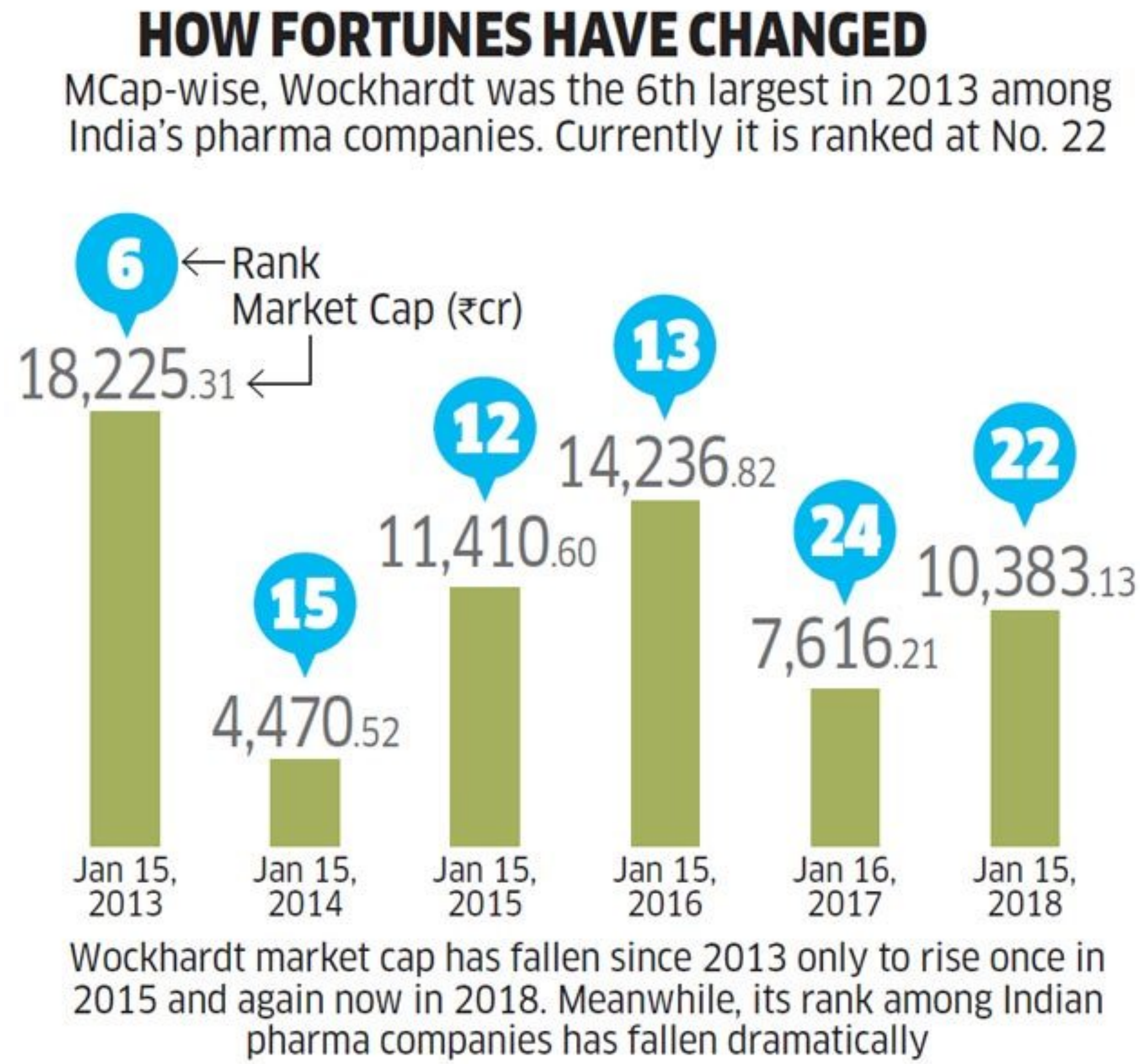
Over the last three months, the company's share price has staged a smart recovery . While its ranking among Indian pharma majors in terms of market capitalisation has fallen from No. 6 in 2013 to No. 22 in 2018, it seems the markets are ready to bet on the stock and Khorakiwala once more. The scrip, having touched a 52-week low on August 22, 2017 at Rs 531.50, moved up more than 90% to a 52-week high of Rs 1,012 on January 8, 2018. (Information derived from Economisc Times)

In an interview with ET Magazine, Khorakiwala, who has just released his autobiography Odyssey of Courage, lays out what seems like a pathway to recovery for the company. First, he expects all his factories to be cleared by the US FDA in the next 18 months. Second, he expects the anti-infective drug (medicines that act against infections) discovery programme that the company has been investing in as a contrarian bet over the last two decades to bear fruit in the next two years. At 75, Khorakiwala is again ready to live by what he once told his father.

I am also agree with his statements because as US FDA is again and again strongly recommending that Wockhardt's executive management immediately undertake a comprehensive and global assessment of it’s manufacturing operations to ensure that it’s systems and processes, and ultimately, the drug products it manufacture, conform to FDA requirements for safety, efficacy, and quality. If wokhardt has to run their business then it has to implement global and sustainable action because FDA has targeted the largest Indian drug manufacturing producers including Ranbaxy. I have also one more idea for Wokhardt to recruit the employees on the basis of not only their experiences but it also has to give chance to learning students of B-Pharma, cause it will also be helpful for the students and will be also the great advertisement nationwide for Wokhardt

Satish Khanna, a pharma industry veteran turned entrepreneur, agrees with Khorakiwala and says that the US standards went through two major upgrades, once in 2005 and then around 2010-11, and it has presented Indian manufacturers with the choice of either investing heavily and playing with the big boys or remaining small and being out of the game. "Cost of failure is high and owners lose more wealth as market cap dips and investing to upgrade starts to make sense," says Khanna, a former executive president of Lupin who is now heading Fullife Healthcare, a company focused on healthcare products. (derived from Economic times)

(Fig. taken from Economic Times)



If we will have a look on current situation of Wokhardt then it's not a good sign for it. So it has to do a firm decision or either it should launch it's discovered drugs namely wck4282 and wck5222 very soon to be continue in the market. I hope Wokhardt will regain it's reputation after being the blockbusters of it's drugs in US or worldwide.