

Wockhardt increases investment in R&D

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Singapore: Addressing shareholders in the company's annual report, Indian drugmaker Wockhardt said that the company plans to further strengthen its research and development capabilities and will continue to develop innovative medicines.

The company's managing director, Mr Murtaza Khorakiwala, said the firm has set up three world-class, multi-disciplinary R&D facilities in India, the UK and the US, which are engaged in studies and experiments to develop new drugs and novel drug delivery systems for tomorrow.

"The R&D efforts comprise of over 850 scientists, research associates and technicians focusing on generics and new drug discovery program concentrating on anti-infectives and recombinant bio-pharmaceuticals," said Mr Khorakiwala.

"To meet unmet medical needs across the world, we will continue to focus on building our domestic business, sustaining business in developed markets and exploring new markets globally," he added.

Wockhardt's new drug discovery programme has been recognized with QIDP (Qualified Infections Disease Product) status by USFDA for three new breakthrough drugs under development, making it the first pharma company in the world to hold this distinction.