

Wockhardt chairman: Painkiller ban may cost us \$100 mn

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Singapore: The several bans on Proxyvon, a brand under India-based Wockhardt sold formulation of the painkiller dextropropoxyphene, has hit the company hard.

After the ban of these painkillers in its home country, India, last month, Wockhardt is said to lose about four percent of its revenue. These opioid pain relievers were banned in Europe in 2009 and in the US in 2010, after data showed that the drug causes toxicity to the heart.

Data from a market research firm, AIOCD AWACS revealed that Wockhardt had 91 percent share of the Indian market for the drug and had recorded sales of nearly \$17 million.

The US FDA had last month placed an import restriction on the company's facility in Aurangabad, India, as the section of the unit that makes injectable drugs did not meet the current good manufacturing practices (cGMP).

Dr Habil Khorakiwala, chairman, Wockhardt, said that this ban could cost them \$100 million in lost sales. The company had also planned to shift production to other plants to control the financial damage that would be caused.