

2009 SALARY INCREASE SURVEY REPORT

April 1, 2009

presented by:

Cornucopia

providing people-centric business solutions

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Cornucopia - Introduction:

Cornucopia, headquartered in Bangalore, with operating centers in Mumbai, Chennai, Colombo and Singapore, provides people-centric business solutions for MNCs, large organizations, small & medium enterprises and start-ups.

Cornucopia offers

- Outsourced Human Resources Management involving HR functional support
- Operational Human Resources Projects
- Customised Leadership and Organisational Development solutions
- Soft skills Training

Background:

Cornucopia in association with KDPMA & EFSI organized a 'Pharmaceutical Network-South' seminar on February 20, 2009 and many Pharmaceutical companies both, from in and out of Bangalore, participated in this seminar.

The seminar gave a platform for the participants to understand on how to maximize the global business opportunities with strategic initiatives and deployment of resources. It gave an opportunity for the people from the Pharma industry to network with each other.

Pharma industry is one of the industries which is not much affected by the slowdown. One of the requests that came from all the member companies was to conduct a "Salary Increase Survey 2009" which would enable them to know the salary increase trends across several companies in the industry for various levels in the current year.

Considering the request, Cornucopia decided to conduct a salary survey which will be effective from April 1, 2009. There was no fee for participating in this survey.

Participant companies in this survey are:

1. Astra-Zeneca Pharma India Ltd
2. Allergan India Pvt Ltd
3. Apotex Research
4. Biocon India

5. British Biologicals
6. Global Pharmatech
7. The Himalaya Drug Company
8. Lundbeck India
9. Medreich
10. Millipore India Pvt Ltd

Study Objective:

The objective of this study is:

- To know the projected salary increase for the year 2009 at various levels.
- To know the effect of slowdown on pharmaceutical industry.

Study Methodology:

Data collection: The data was collected through e-mail and telephone calls.

Scope: The total numbers of respondents were limited to all the companies that participated in the Pharmaceutical Network-South Seminar.

The following data was collected from the member companies:

Company	
Total number of employees	
Contact Person	
Tel No (cell or landline)	
Projected salary increase	Effective from April 1, 2009
Staff	%
Middle Management	%
Senior Management	%

The specific details provided by the member companies will be kept confidential.

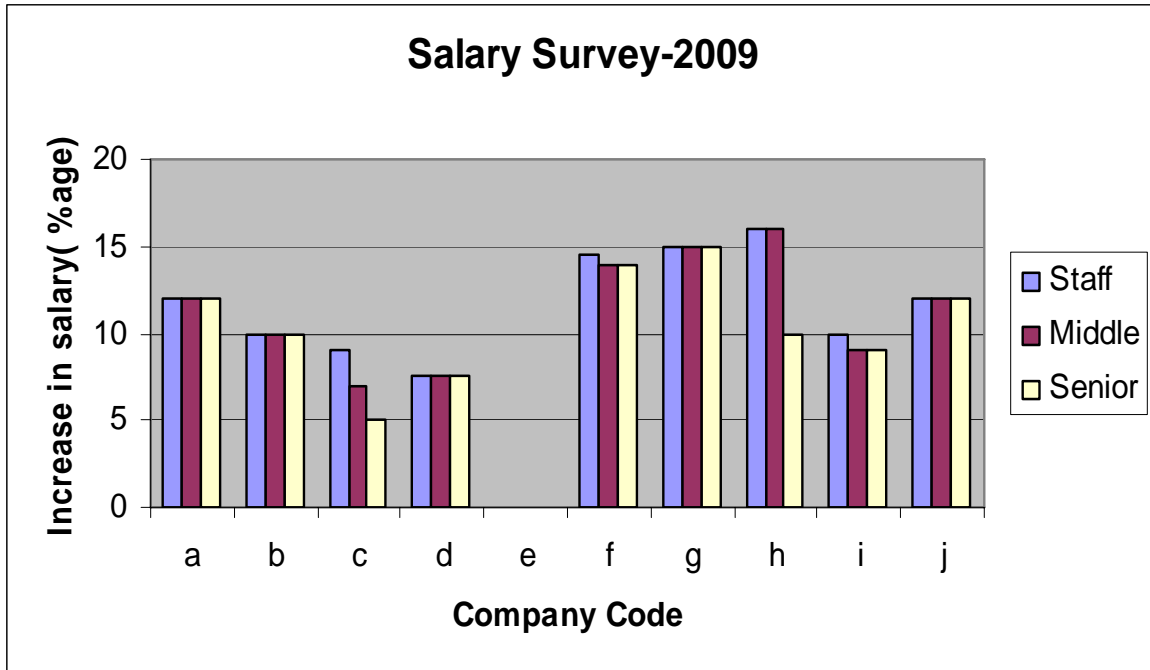
Data is shared using code numbers allocated for each of the participating company.

While some salary surveys request more detailed information on classification, our request was simpler and less detailed. The reason for this approach was the short time available to conduct and complete the survey.

Findings and Analysis: Projected salary increase- 2009

N.B. Please note that the code does not reflect the order of the companies mentioned above.

Code	Staff	Middle	Senior
a	12%	12%	12%
b	10%	10%	10%
c	9%	7%	5%
d	7.5%	7.5%	7.5%
e	0%	0%	0%
f	14.5%	14%	14%
g	15%	15%	15%
h	16%	16%	10%
i	10%	9%	9%
j	12%	12%	12%
Average Increase	10.6%	10.25%	9.45%



Range	Minimum	Average	Maximum
Staff	0%	10.6%	16%
Middle	0%	10.3%	16%
Senior	0%	9.5%	16%

The projected average increase in the salary for various levels are

- Staff: 10.6%
- Middle: 10.3%
- Senior: 9.5%

A research done by Watson Wyatt indicates a general increase of 8% in salary across all industries .And hence our finding is that Pharma is above many other industries.

Traditionally in times of economic turmoil, Pharma industry is preferred because it is viewed as a resilient industry. The Pharma industry has its risks; however, it is not as sensitive to the economy as some others. The Pharma market had grown 10% in 2008 and 15 % in January 2009.