

ICICI has approached the World Bank for a further line of credit of 50 million dollars. Besides, with the increase in loan obligations, it is proposed to make a rights issue of one for every two shares held, with a view to strengthening the equity base.

During 1964, the Corporation earned an income of Rs 3.12 crores against Rs 2.36 crores in 1963, and made a gross profit of Rs 1.25 crores compared to Rs 1.01 crores. After providing Rs 1.12 lakhs (1.30 lakhs) for depreciation, Rs 54.49 lakhs (41.42 lakhs) for taxation, Rs 17.50 lakhs (14.50 lakhs) for special reserve and Rs 14 lakhs (11 lakhs) for general reserve, the directors have set aside Rs 37.50 lakhs (35 lakhs) for payment of dividend as raised by half a point to 7½ per cent.

Pfizer

PFIZER Private Limited is a subsidiary of Chas Pfizer and Company Inc, U S A , which is the largest manufacturer of antibiotics in the world. Pfizer is interested in antibiotics, fermentation chemistry, pharmaceuticals and chemicals for medicine, agriculture and industry, cosmetics and many household articles.

One of the features of the operations of Pfizer has been the phenomenal growth of its international activities during the last 10 years or so. Even as recently as early 1951 there was not a single Pfizer product being produced or packaged outside the United States. Today Pfizer products are being manufactured in 67 plants in 27 countries.


In India, Pfizer acquired Dumex, in 1958. Dumex, then the Pharmaceutical Division of the East Asiatic Company, was the pioneer in the development of insulins, anti-TB drugs, nutritional preparations and antibiotics. At present, Dumex products are manufactured by Pfizer and marketed under the Dumex label.

Pfizer claims to manufacture in India more than 60 products and their numerous dosage forms. Broad and narrow-spectrum antibiotics, nutritional preparations, anti TB drugs, decongestants, anti-depressants, diuretics and anti-hypertensives, sulphonamides, anti-diabetic products and steroid and hormone preparations cover the range of Pfizer pharmaceuticals. In April 1962, Pfizer introduced a range of animal health products. These are classified in two groups: animal and poultry feed supplements and drugs for veterinary practice. Pfizer also has a Home Products Division. It has introduced two products on the market: a cold treat meat, Sardilan, and sore-throat tablets called Galamint

Pfizer India operates two plants at present — one at Chandigarh and the other at Darukhana in Bombay. The Chandigarh Plant manufactures oxytetracycline and tetracycline. Pfizer claims to be the first pharmaceutical company in India to manufacture tetracycline basically. A new packaging plant at Thana is now proposed.

Sen-Raleigh

THE bicycle industry produced a very much larger number of bicycles in 1964 than in the previous year, and demand too continued to grow. Sen-Raleigh's chairman, Abhijit Sen, expects new records established in 1965 both in production and sales. In this direction, the recent abolition of



MADRAS MOTOR & GENERAL INSURANCE COMPANY LIMITED

built on prompt and personalized service

1964	Rupees in Lakhs
Paid-up Capital	50
Gross Premium written	129
Reserves including insurance funds (approximate)	87
Total Assets—exceed	200

MADRAS MOTOR & GENERAL INSURANCE COMPANY LIMITED
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