

Pfizer closes its manufacturing plant in India

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Singapore: The multinational pharmaceutical firm, Pfizer, will be closing its 50 year old manufacturing facility in Thane district, India, on 16 September 2015. The plant was inactive or was not manufacturing any of its products here for last 2 years. All the production was diverted to contract manufacturing or into its Goa manufacturing facility. The plant had disputes with its employee organization namely 'Pfizer employee union' resulted in halting the operations.

This plant was commissioned in the 1960s and has been a part of Pfizer India's heritage for over 50 years. During this time, it has served millions of patients, producing a number of medicines for both domestic and international markets. The company with a turnover of Rs 1004.27 crores for last year, is employing more 4000 people across India. Pfizer in India have its popular brands like COREX (Cough Formulation) and Becosules (Multivitamin) and Gelusil.

The announcement reads: The Company has intimated the concerned authorities that it intends to effect closure of its plant situated at Turbe, Thane Belapur Road, K.U. Bazar P.O., Navi Mumbai ("the Plant") with effect from September 16, 2015. The decision to close the Plant is based on an assessment of its long term viability and its ability to achieve the needed production. There has practically been no production activity at this plant since 2013, and the closure will not impact the supply of any of the Company's medicines to patients."

Pfizer spokesperson said "The Company had offered a generous voluntary retirement scheme (VRS) to the workmen at this site last year, upon their request. This was taken up by as many as 132 of the 212 workmen. The remaining 80 workmen

have continued to receive full wages, despite plant inactivity. As a part of the closure process, the Company will honour its obligations towards requisite compensation, as mandated by law, for the remaining workmen. We are grateful for the contribution of the workmen and colleagues and will ensure that they are treated with fairness and respect. Pfizer remains committed to providing high quality medicines to our patients and customers in India."