

Indo-Continental to **INDOCO**... a Master Move

Our Founder, Late Mr. Govind Ramnath Kare lost both his parents at a very early age. He also had upon him the responsibility of his younger sister. Those were the days of the Portuguese rule and consequently all education was in Portuguese after a certain grade. Financial constraints forced Govind to discontinue his education. This he regretted for the rest of his life.

Mr. Kare knew that there was no alternative to hard work but had no skills. All he possessed was a dying urge to learn and grow. He earned his first Rs. 50 by selling toys on the roadside and a trader was born.

He purchased a bicycle for Rs 23. The trader within him had spotted the opportunity that lay in distribution. Mr. Kare made purchases from the wholesalers in the bigger towns and sold the goods to small shops and sellers in the remote villages. Over a period of time he moved from other commodities to medicines.

Soon he started booking orders with the Doctors in the villages and supplying them with medicines, tinctures and other supplies. He pursued this for almost four years in the period 1929-1932. Building relationships came naturally to him and before long he had established firm contacts with the doctors as well as the retailers in the villages. Enthused with his success and coaxed by his wife Vimala, he finally decided to set up his own shop in Margao.

Gradually, the business grew and a French company offered Mr. Kare the agency for the entire Western India, the condition being, to set up an establishment in Mumbai. Thus, in 1945, 'Indo Continental Trading Company' was established, the principal business of which was to import pharmaceutical formulations from Europe and distribute them in the Western India. However, in 1947 after India's independence, one of the first endeavors of the Indian Government was to foster manufacturing of indigenous products. To encourage this, import of various items including several pharmaceutical products were banned. Consequently, Late Mr. Kare ventured into the manufacturing of pharmaceuticals and accordingly on 23rd August 1947, a week after India's independence, Indoco was founded with the intent to manufacture and sell pharmaceutical products. That is how Indo Continental Trading Company became **Indoco Remedies Limited**.

Indeed, a master move that built the Empire 'INDOCO'



*Celebrating
the Master Move...*

