Pfizer Limited
Pfizer Centre, Patel Estate,
Off S. V. Road, Jogeshwari (W), Mumbai 400 102
Tel : +91 22 6693 2000 Fax : +91 22 2678 4569

By Fax/E-mail/Courier

July 24, 2014

The Corporate Relationship Dept.
BSE Limited
1st Floor, P.J.Towers
Dalal Street, Fort
Mumbai - 400 001

The Manager,
Listing Dept.
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Dear Sir,

Sub: Unaudited Financial Results and Limited Review Report for the quarter ended June 30, 2014

Pursuant to Clause 41 of the Listing Agreement, we submit herewith the Unaudited Financial Results for the quarter ended June 30, 2014, which were approved by the Board of Directors of the Company at its meeting held today.

Also please find enclosed the Limited Review Report by our Auditors, M/s. B S R & Co. LLP, in respect of the above results.

We request you to kindly take the same on record.

Thanking you,

Yours truly,
For Pfizer Limited

Prajeet Nair
Company Secretary

Encl: A/a
Cc: National Securities Depository Ltd. (NSDL)
Cc: Central Depository Services (India) Ltd. (CDSL)

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PART I

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2014

(₹ in lakhs except earnings per share)

	Particulars	Quarter ended 30th June 2014	Quarter ended 31st March 2014	Quarter ended 30th June 2013	Year ended 31st March 2014
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	a. Net Sales/Income from Operations (Net of excise duty)	23,985	25,169	23,753	100,427
	b. Other Operating Income	2,631	2,279	2,863	10,753
	Total Income from operations (net)	26,616	27,448	26,616	111,180
2	Expenses				
	a. Cost of materials consumed	6,243	6,496	5,572	26,577
	b. Purchases of stock-in-trade	2,140	2,753	2,742	10,627
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(200)	(392)	370	284
	d. Employee benefits expense	4,998	3,839	5,992	19,177
	e. Depreciation and amortisation expense	226	203	201	797
	f. Other expenses	7,210	7,461	7,469	30,662
	Total Expenses	20,617	20,360	22,346	88,124
3	Profit from operations before other income, finance costs and exceptional items (1-2)	5,999	7,088	4,270	23,056
4	Other income	1,008	1,631	3,049	10,938
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	7,007	8,719	7,319	33,994
6	Finance costs	12	19	8	36
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	6,995	8,700	7,311	33,958
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7 + 8)	6,995	8,700	7,311	33,958
10	Tax expense	2,380	3,097	2,548	11,873
11	Net Profit from ordinary activities after tax (9 - 10)	4,615	5,603	4,763	22,085
12	Paid-up equity share capital (Face Value per share ₹ 10)	2,984	2,984	2,984	2,984
13	Reserves excluding Revaluation Reserves as per last audited balance sheet				62,857
14	Earnings per share - Basic and Diluted (of ₹ 10/- each) (not annualised)	15.47	18.78	15.96	74.01

PART II

Select Information for the Quarter ended 30th June, 2014

	Particulars	Quarter ended 30th June 2014	Quarter ended 31st March 2014	Quarter ended 30th June 2013	Year ended 31st March 2014
A	**PARTICULARS OF SHAREHOLDING**				
1	**Public shareholding**				
	- Number of shares	8,728,269	8,728,269	8,728,269	8,728,269
	- Percentage of shareholding	29.25%	29.25%	29.25%	29.25%
2	**Promoters and Promoter Group Shareholding**				
	a) Pledged/Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of Shares	21,113,171	21,113,171	21,113,171	21,113,171
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	70.75%	70.75%	70.75%	70.75%

	Particulars	Quarter ended 30th June 2014
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	-
	Received during the quarter	25
	Disposed of during the quarter	25
	Remaining unresolved at the end of the quarter	-

NOTES:

1. The above results were reviewed and recommended by the Audit Committee, for approval by the Board, at its meeting held on July 24, 2014 and were approved and taken on record at the meeting of the Board of Directors of the Company held on that date.

2. The financial results for the quarter ended June 30, 2014 have been subjected to a limited review by the statutory auditors of the Company. The limited review report does not contain any qualifications. The limited review report will be filed with the Stock Exchanges and will also be available on the Company's website - www.pfizerindia.com.

3. Employee benefits expense includes provision / payments aggregating to Nil for the quarter ended June 30, 2014 (Quarter ended June 30, 2013 ₹893 lakhs, Quarter and year ended March 31, 2014 ₹(8) lakhs and ₹963 lakhs respectively) to employees under Voluntary Retirement Scheme.

4. The Company had spun-off its animal health business operations on April 2, 2012 to Pfizer Animal Pharma Private Limited ('PAPPL'). However, the Company continued to provide transitional support to PAPPL including support for manufacture of certain Animal Health products. The revenue for the quarter ended June 30, 2014 includes Nil (Quarter ended June 30, 2013 ₹1930 lakhs, Quarter and year ended March 31, 2014 Nil and ₹4247 lakhs respectively) for sale of such products.

   Further the Company also provides consignment selling agent services (CSA) and other support functions. Other operating income for the quarter ended June 30, 2014 includes ₹53 lakhs (Quarter ended June 30, 2013 ₹394 lakhs, Quarter and year ended March 31, 2014 ₹64 lakhs and ₹1067 lakhs respectively) towards such CSA commission and support services.

5. The Company has only one segment which is Pharmaceuticals and therefore disclosure relating to segments is not applicable and accordingly not made.

6. The Board of Directors ("The Board") approved the Scheme of Amalgamation of Wyeth Limited with the Company ("the Scheme") on November 23, 2013. The Board has approved a share swap ratio of 7 equity shares of the face value of ₹10 each fully paid up of Pfizer Limited for every 10 equity shares of the face value of ₹10 each fully paid up of Wyeth Limited. In terms of the Scheme, the Appointed Date is April 1, 2013. The Scheme of Amalgamation has been unanimously approved by the equity shareholders (100% in number and 100% in value) of those present and voting at the Court Convened Meeting held on April 16, 2014. The said Scheme has also been approved by an overwhelming majority of the minority shareholders by way of postal ballot and e-voting in terms of SEBI Circulars. Pending all other statutory approvals, no effect to the above Scheme has been given in these results.

7. Figures for previous quarters / year have been regrouped / restated where necessary.

For Pfizer Limited

Mumbai, July 24, 2014

Aijaz Tobaccowalla
Managing Director

B S R & Co. LLP
Chartered Accountants

1st Floor, Lodha Excelus
Apollo Mills Compound
N. M. Joshi Marg, Mahalakshmi
Mumbai - 400 011
India

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Review Report

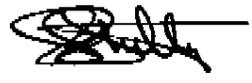
To the Board of Directors
Pfizer Limited

We have reviewed the accompanying statement of un-audited financial results ('the Statement') of Pfizer Limited ('the Company') for the quarter ended 30 June 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at the meeting held on 24 July 2014. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/ W-100022



Sadashiv Shetty
Partner
Membership No: 048648

Mumbai
24 July 2014