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

January 27, 2012

The Corporate Relationship Dept.
Bombay Stock Exchange 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 Sirs,

Sub: **Unaudited Financial Results and Limited Review Report for the third quarter ended December 31, 2011.**

Pursuant to Clause 41 of the Listing Agreement, we submit herewith the unaudited financial results along with Segment-wise Revenue, Results and Capital Employed for the third quarter ended December 31, 2011, which were approved by the Board of Directors of the Company at its meeting held today.

Also please find enclosed the Limited Review Report of our Auditors, M/s. B S R & Co. 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: 1. M/s. National Securities Depository Limited.
2. M/s. Central Depository Services (India) Ltd.

Pfizer Limited
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2011

(Rs In Lakhs)

Particulars	Quarter ended 31st December 2011	Quarter ended 30th September 2011	Quarter ended 30th November 2010	Nine months ended 31st December 2011	Nine months ended 30th November 2010	Sixteen Months period ended 31st March 2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations	25,188	27,182	23,584	76,557	67,378	116,956
(b) Other Operating Income	1,874	1,802	2,646	5,610	5,134	7,508
2. Expenditure						
a. (Increase)/decrease in stock in trade and work in process	(1,473)	746	1,787	(1,162)	(964)	(3,215)
b. Consumption of raw materials (Refer note 4)	5,894	5,850	4,036	17,100	16,257	27,265
c. Purchase of traded goods	3,817	3,447	2,741	10,854	7,715	14,999
d. Employees cost	4,804	5,035	4,078	15,666	13,934	22,699
e. Depreciation	231	258	241	724	712	1,200
f. Other expenditure	8,832	8,743	8,757	25,167	21,886	36,824
g. Total	22,105	24,079	21,640	68,349	59,540	99,772
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	4,957	4,905	4,590	13,818	12,972	24,692
4. Other Income	2,291	2,220	2,034	6,714	5,773	10,072
5. Profit before Interest and Exceptional Items (3+4)	7,248	7,125	6,624	20,532	18,745	34,764
6. Interest	-	-	-	-	-	-
7. Profit after Interest but before Exceptional Items (5-6)	7,248	7,125	6,624	20,532	18,745	34,764
8. Exceptional Items (Refer note 5)	(38)	-	(31)	(38)	(302)	(303)
9. Profit from Ordinary Activities before tax (7+8)	7,210	7,125	6,593	20,494	18,443	34,461
10. Tax expense	2,382	2,426	2,235	6,843	6,368	11,827
11. Net Profit from Ordinary Activities after tax (9-10)	4,828	4,699	4,358	13,651	12,075	22,634
12. Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13. Net Profit for the period (11-12)	4,828	4,699	4,358	13,651	12,075	22,634
14. Paid-up equity share capital (Face Value per share Rs 10)	2,984	2,984	2,984	2,984	2,984	2,984
15. Reserves (excluding revaluation reserves which are NIL)						113,360
16. Earnings Per Share (EPS)						
(a) Basic and diluted EPS before exceptional items for the period and for the previous year (not annualized) Rs.	16.27	15.75	14.67	45.83	41.13	76.52
(b) Basic and diluted EPS before extraordinary items for the period and for the previous year (not annualized) Rs.	16.18	15.75	14.60	45.75	40.46	75.85
(c) Basic and diluted EPS after extraordinary items for the period and for the previous year (not annualized) Rs.	16.18	15.75	14.60	45.75	40.46	75.85
17. Public Shareholding						
- No. of shares	8,728,269	8,728,269	8,728,269	8,728,269	8,728,269	8,728,269
- Percentage of shareholding	29.25%	29.25%	29.25%	29.25%	29.25%	29.25%
18. Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
- Number of Shares	21,113,171	21,113,171	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%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	70.75%	70.75%	70.75%	70.75%	70.75%	70.75%

UNAUDITED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2011

(Rs In Lakhs)

Particulars	Quarter ended 31st December 2011 Unaudited	Quarter ended 30th September 2011 Unaudited	Quarter ended 30th November 2010 Unaudited	Nine months ended 31st December 2011 Unaudited	Nine months ended 30th November 2010 Unaudited	Sixteen Months period ended 31st March 2011 Audited
1. Segment Revenue						
(a) Pharmaceuticals	**21,784**	23,924	20,561	**66,749**	60,075	**101,791**
(b) Animal Health	**3,404**	3,258	3,023	**9,808**	8,674	**15,920**
(c) Services	**1,831**	1,766	2,491	**5,500**	4,779	**7,392**
Total	**27,019**	28,948	26,075	**82,057**	73,528	**125,103**
Less: Inter Segment Revenue	-	-	-	-	-	-
Net sales/Income From Operations	27,019	28,948	26,075	**82,057**	73,528	**125,103**
2. Segment Results (Profit before tax and interest from each segment)						
(a) Pharmaceuticals	**6,056**	5,855	5,487	**16,305**	16,966	**28,403**
(b) Animal Health	**351**	408	260	**1,627**	1,090	**3,119**
(c) Services	**135**	181	309	**500**	567	**791**
Total	6,542	6,444	6,056	**18,432**	18,623	**32,313**
Less: (i) Interest	**(1,914)**	(1,889)	(1,508)	**(5,624)**	(4,021)	**(7,428)**
(ii) Other un-allocable expenditure net off un-allocable income	**1,246**	1,208	971	**3,562**	4,201	**5,280**
Total Profit Before Tax	**7,210**	7,125	6,593	**20,494**	18,443	**34,461**
3. Capital Employed						
(a) Pharmaceuticals	**8,338**	9,552	8,426	**8,338**	8,426	**10,989**
(b) Animal Health	**4,110**	4,669	2,672	**4,110**	2,672	**4,585**
(c) Services	**4,144**	3,350	3,230	**4,144**	3,230	**3,874**
(d) Unallocated	**113,403**	107,596	97,077	**113,403**	97,077	**96,896**
Total	**129,995**	125,167	111,405	**129,995**	111,405	**116,344**

NOTES:

1. The above results were reviewed and recommended by Audit Committee for approval by the Board at its meeting held on 27th January 2012 and were approved and taken on record at the meeting of the Board of Directors of the Company held on that date.

2. The results for the quarter ended 31st December, 2011 have been subjected to a limited review by the statutory auditors of the Company. The limited review report does not contain any qualifications.

3. The company has changed its accounting year from 1st December - 30th November to 1st April - 31st March with effect from 1st December, 2009. The current quarter is from 1st October, 2011 to 31st December, 2011, while the previous quarter was from 1st September, 2010 to 30 th November, 2010. The year to date figures for the current year are for the nine months ended December 31, 2011 and year to date figures for the corresponding previous year pertain to the nine months ended November 30,2010. Hence the figures are not strictly comparable. The previous year accounting period was for 16 months from 1st December, 2009 – 31st March, 2011.

4. "Consumption of raw materials" includes consumption of raw materials and packing materials.

5. "Exceptional items" include compensation paid to employees under VRS. The expense for the quarter ended 31st December, 2011 is Rs 38 lakhs (previous year corresponding quarter ended 30th November, 2010 Rs 31 lakhs).

6. At the beginning of the current period, there were no shareholder complaints pending. During the current period 15 complaints were received and 15 complaints were disposed off. Hence, there is no complaint pending as at the end of the current period.

7. Service Charges towards provision of back office support to fellow subsidiaries, which were netted off against expenses amounting to Rs 132.55 lakhs for the quarter ended 30th November, 2010 have now been regrouped to Other Operating Income. Consequential adjustments have been made to the segment disclosures.

8. The limited review report will be filed with the Stock Exchanges and will be available on the Company's website www.pfizerindia.com.

For **Pfizer Limited,**

Kewal Handa
Managing Director

Mumbai, 27th January, 2012

B S R & Co.
(Registered)
Chartered Accountants

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

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Review report

To the Board of Directors of Pfizer Limited

We have reviewed the accompanying statement of un-audited financial results ('the Statement') of Pfizer Limited ('the Company') for the quarter ended 31 December 2011 and the year to date results for the period 1 April 2011 to 31 December 2011, 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 27 January 2012. 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 un-audited 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.**
Chartered Accountants
Firm's Registration No: 101248W

Sanjay Aggarwal
Partner
Membership No: 40780

27 January 2012