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 / COURIER

May 21, 2012

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: Intimation pursuant to Clauses 41 and 20 of the Listing Agreement

Pursuant to Clause 41 of the Listing Agreement, we submit herewith the Audited Financial Results along with Segment-wise Revenue, Results and Capital Employed for the quarter and year ended March 31, 2012 and Statement of Assets and Liabilities as on March 31, 2012, which were approved by the Board of Directors of the Company at its meeting held today. We also enclose herewith the Auditors Report on the financial results.

Pursuant to Clause 20 of the Listing Agreement, this is to inform you that the Board of Directors at its meeting held today recommended a dividend of Rs 12.50/- per Equity share of Rs.10 each (125%) for the year ended March 31, 2012. The said dividend, if declared at the ensuing Annual General Meeting of the Company, shall be paid on 16th August, 2012.

We request you to kindly take the same on record.

For Pfizer Limited

Prajeet Nair
Company Secretary

Encl: A/a

Cc: National Securities Depository Ltd. (NSDL)
Cc: Central Depository Services (India) Ltd. (CDSL)
Cc: Karvy Computershare Pvt. Ltd.

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PART I

Statement of Standalone Audited Results for the Quarter Ended 31/03/2012 and for the Year ended 31/03/2012

(Rs in Lakhs)

	Particulars	3 months ended (31/03/2012) Unaudited	Preceding 3 months ended (31/12/2011) Unaudited	4 months ended (31/03/2011) in the previous year Unaudited	Year to date figures for year ended (31/03/2012) Audited	Sixteen Months period ended 31st March 2011 Audited
1	**Income from Operations**					
	(a) Net Sales/Income from Operations (Net of excise duty)	**25,173**	25,188	29,317	**101,730**	116,956
	(b) Other Operating Income	**2,174**	1,893	1,758	**7,814**	8,289
	Total Income from operations (net)					
2	**Expenses**					
	a. Cost of materials consumed	**4,454**	5,894	6,986	**21,554**	27,265
	b. Purchases of stock-in-trade	**5,350**	3,817	4,680	**16,204**	14,999
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	**(687)**	(1,473)	(3,407)	**(1,849)**	(3,215)
	d. Employee benefits expense	**3,297**	4,804	5,898	**18,963**	22,699
	e. Depreciation and amortisation expense	**232**	231	259	**956**	1,200
	f. Other expenses	**9,789**	8,771	9,840	**34,790**	36,577
	Total Expenses	**22,435**	22,044	24,255	**90,618**	99,525
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	**4,912**	5,037	6,819	**18,926**	25,720
4	Other income	**2,372**	2,273	2,741	**9,056**	9,291
5	**Profit from ordinary activities before finance costs and exceptional items (3 + 4)**	**7,284**	7,309	9,560	**27,982**	35,011
6	Finance costs	**25**	61	34	**191**	247
7	**Profit from ordinary activities after finance costs but before exceptional items (5 - 6)**	**7,259**	7,248	9,526	**27,791**	34,764
8	Exceptional items	**-**	(38)	(0)	**(38)**	(303)
9	**Profit from ordinary activities before tax (7 + 8)**	**7,259**	7,210	9,526	**27,753**	34,461
10	Tax expense	**2,449**	2,382	3,212	**9,292**	11,827
11	**Net Profit from ordinary activities after tax (9 - 10)**	**4,810**	4,828	6,314	**18,461**	22,634
12	Paid-up equity share capital (Face Value per share Rs 10)	**2,984**	2,984	2,984	**2,984**	2,984
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				**127,485**	113,360
14	Earnings per share (of Rs 10/- each) (not annualised):					
	(a) Basic	**16.12**	16.18	21.16	**61.87**	75.85
	(b) Diluted	**16.12**	16.18	21.16	**61.87**	75.85

PART II

Statement of Standalone Audited Results for the Quarter Ended 31/03/2012 and for the Year ended 31/03/2012

	Particulars	3 months ended (31/03/2012) Unaudited	Preceding 3 months ended (31/12/2011) Unaudited	4 months ended (31/03/2011) in the previous year Unaudited	Year to date figures for year ended (31/03/2012) Audited	Sixteen Months period ended 31st March 2011 Audited
A	**PARTICULARS OF SHAREHOLDING**					
1	**Public shareholding**					
	- Number of shares	**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%
2	**Promoters and Promoter Group Shareholding**					
	a) Pledged/Encumbered					
	- Number of shares	**Nil**	Nil	Nil	**Nil**	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	**Nil**	Nil	Nil	**Nil**	Nil
	- Percentage of shares (as a % of the total share capital of the company)	**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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	**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%

	Particulars	3 months ended (31/03/2012)
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	-
	Received during the quarter	**12.00**
	Disposed off during the quarter	**12.00**
	Remaining unresolved at the end of the quarter	-

Statement of Audited Segmentwise revenue, Results and Captial Employed

for the Quarter Ended 31/03/2012 and for the Year ended 31/03/2012

(Rs In Lakhs)

Particulars	3 months ended (31/03/2012) Unaudited	Preceding 3 months ended (31/12/2011) Unaudited	4 months ended (31/03/2011) In the previous year Unaudited	Year to date figures for year ended (31/03/2012) Audited	Sixteen Months period ended 31st March 2011 Audited
1. Segment Revenue					
(a) Pharmaceuticals	21,634	21,784	25,117	88,383	101,791
(b) Animal Health	3,539	3,404	4,249	13,347	15,920
(c) Services	2,007	1,831	2,280	7,507	7,392
Total	27,180	27,019	31,646	109,237	125,103
Less: Inter Segment Revenue	-	-	-	-	-
Net sales/Income From Operations	27,180	27,019	31,646	109,237	125,103
2. Segment Results (Profit before tax and interest from each segment)					
(a) Pharmaceuticals	5,409	6,056	6,785	21,714	28,403
(b) Animal Health	653	351	1,202	2,280	3,119
(c) Services	198	135	183	698	791
Total	6,260	6,542	8,170	24,692	32,313
Less: (i) Interest	(2,007)	(1,914)	(2,298)	(7,631)	(7,428)
(ii) Other un-allocable expenditure net off un-allocable income	1,008	1,246	943	4,570	5,280
Total Profit Before Tax	7,259	7,210	9,525	27,753	34,461
3. Capital Employed					
(a) Pharmaceuticals	13,404	8,338	10,989	13,404	10,989
(b) Animal Health	3,987	4,110	4,585	3,987	4,585
(c) Services	3,854	4,144	3,874	3,854	3,874
(d) Unallocated	109,224	113,403	96,896	109,224	96,896
Total	130,469	129,995	116,344	130,469	116,344

NOTES:

1. The above results were reviewed and recommended by Audit Committee for approval by the Board at its meeting held on 21st May 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 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 January, 2012 to 31st March, 2012, while the previous period was from 1st December, 2010 to 31st March, 2011. The year to date figures for the current year are for the twelve months ended March 31, 2012 and year to date figures for the corresponding previous period pertain to the sixteen months ended 31st March, 2011. Hence the figures are not strictly comparable.

3. The figures for the quarter ended 31st March, 2012 and the corresponding four months ended 31st March, 2011 as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year / period and the published year to date figures up to 31st December, 2011 for the current year and 30th November, 2010 for the previous period.

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

5. Discontinuing operations:

   The Company had incorporated a wholly owned subsidiary on February 10, 2012 under the name Pfizer Animal Pharma Private Limited for a temporary period with a view to spin off the animal health business of Pfizer Limited as a pre-step to subsequent sale to a wholly owned subsidiary of Pfizer Inc. in India subject to necessary approvals. The business operation of animal health division was transferred to the wholly owned subsidiary on April 2, 2012 by way of slump sale for a consideration of Rs.440 Crores, subject to adjustment for working capital.

   Para 11 of Accounting Standard (As) 21, exempts consolidation of accounts of a temporary subsidiary when it is held exclusively with a view to its subsequent disposal. In view of this, the Company has not consolidated the financial statements of Pfizer Animal Pharma Private Limited with its financial statements.

   Assets, liabilities as at 31st March 2012 and revenue and expenses for the year ended 31st March 2012 contains following amounts relating to discontinuing operations:-

Rs.in Lakhs

Particulars	For the year ended March 31, 2012	For the sixteen months period ended March 31, 2011
Revenue	13,347	15,920
Expenditure	11,067	12,801
Profit before tax	2,280	3,119
Profit after tax	1,517	2,137
Total Assets	6,440	6,154
Total Liabilities	2,453	1,569

   Profit after tax attributable to discontinuing operations of the Company has been calculated using the effective tax rate of the Company.

6. The Board of Directors has recommended a dividend of 125% (Rs.12.50 per equity share of Rs. 10 each) for the year ended 31st March, 2012.

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

8. The Audit Report of the Statutory Auditors on the above results will be filed the Stock Exchanges and will also be available on the Company's website www.pfizerindia.com.

9. **Standalone Statement of Assets and Liabilities**

(Rs In Lakhs)

	Particulars	As at current year end (31/03/2012) Audited	As at previous year end (31/03/2011) Audited
A	**EQUITY AND LIABILITIES**		
1	**Shareholder's funds**		
	(a) Share capital	**2,984**	2,984
	(b) Reserves and surplus	**127,485**	113,360
	Sub-total - Shareholders' funds	**130,469**	116,344
2	**Non-current liabilities**		
	(a) Other long-term liabilities	**-**	638
	(b) Long-term provisions	**2,583**	2,820
	Sub-total - Non-current liabilities	**2,583**	3,458
3	**Current liabilities**		
	(a) Trade payables	**13,093**	9,803
	(b) Other current liabilities	**3,564**	4,278
	(c) Short-term provisions	**7,937**	4,742
	Sub-total - Current liabilities	**24,594**	18,823
	TOTAL - EQUITY AND LIABILITIES	**157,646**	138,625
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	**3,225**	3,753
	(b) Non-current investments	**4,744**	4,895
	(c) Deferred tax assets (net)	**3,708**	3,554
	(d) Long-term loans and advances	**12,888**	9,272
	(e) Other non-current assets		
	Sub-total - Non-current assets	**24,565**	21,474
2	**Current assets**		
	(a) Current investments	**5**	-
	(b) Inventories	**18,324**	15,932
	(c) Trade receivables	**14,178**	10,017
	(d) Cash and cash balance	**86,627**	57,846
	(e) Short-term loans and advances	**12,983**	32,523
	(f) Other current assets	**964**	833
	Sub-total - Current assets	**133,081**	117,151
	TOTAL - ASSETS	**157,646**	138,625

For Pfizer Limited

Kewal Handa
Managing Director

Mumbai, 21st May, 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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Auditor's Report on the financial results of Pfizer Limited pursuant to Clause 41 of Listing Agreement

To Board of Directors of

Pfizer Limited

We have audited the accompanying annual financial results of Pfizer Limited ('the Company') for the year ended 31 March 2012, attached herewith, being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreement 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. Attention is drawn to the fact that the figures for the quarter ended 31 March 2012 and the corresponding four months ended 31 March 2011 for the previous period as reported in these financial results are the balancing figures between audited figures in respect of the full financial year/period and the published year to date figures up to the end of the third quarter of the relevant financial year/period. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial results which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

(i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2012

Auditor's Report on the financial results of Pfizer Limited pursuant to Clause 41 of Listing Agreement *(Continued)*

Pfizer Limited

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For **B S R & Co.**
Chartered Accountants
Firm Registration Number: 101248W

Sanjay Aggarwal
Partner
Membership No: 40780

Mumbai
21 May 2012