Pfizer Limited
Pfizer Centre, Patel Estate,
Off S. V. Road, Jogeshwari (W), Mumbai 400 102
Tel : +91 22 6693 2000 Fax : +91 22 2678 2600

FAX / ONLINE/ COURIER

May 19, 2015

The Corporate Relationship Dept.
BSE Limited
1st Floor, P.J.Towers
Dalal Street, Fort
Mumbai - 400 001
Fax: (022) 2272 3121
Email: corp.relations@bseindia.com

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
Fax: (022) 2659 8238 / (022) 2659 8237
Email: cmlist@nse.co.in

Dear Sirs,

Sub: Disclosure under SEBI (Prohibition of Insider Trading) Regulations, 2015
Ref: Scrip Code: BSE – 500680, NSE – PFIZER EQ

In compliance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("the Regulations") we hereby inform you as follows:

1. Pursuant to the requirements of Regulation 8(2) of the Regulations, the Company has formulated and published on its website www.pfizerindia.com the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information", a copy of which is enclosed herewith for your record.

2. Pursuant to the requirements of Regulation 9(1) of the Regulations, the Company has formulated a Code of Internal Procedures and Conduct to Regulate, Monitor and Report Trading by Insiders.

We request you to kindly take the above on record.

Thanking you,

Yours truly,
For Pfizer Limited

Prajeet Nair
Company Secretary

Encl: A/a.

PFIZER LIMITED - CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. Title:

This Code shall be known as "Pfizer Limited - Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information". The Board of Directors of the Company has formulated the said Code at their meeting held on May 5, 2015 and is effective May 15, 2015.

2. Objective:

The objective of this Code is to disseminate and disclose unpublished price sensitive information which would impact the price of the securities of the Company, as and when it becomes due for dissemination or disclosure and to maintain uniformity and fairness in dealing with all stakeholders.

3. Code for Fair Disclosure of Unpublished Price Sensitive Information:

The Company will adhere to the following code for fair disclosure to ensure fair and uniform disclosure of all events and occurrences that would impact the price of the securities of the Company:

i. Prompt public disclosure of unpublished price sensitive information:

Unpublished price sensitive information shall be made available promptly by the Company to the Stock Exchanges and also be uploaded on the website of the Company for dissemination to the members and investors. The Company may also consider other modes of public disclosure including electronic and print media for publication of unpublished price sensitive information so as to improve investor access to the same. In the event of any inadvertent or selective disclosure of unpublished price sensitive information, prompt action shall be taken to make such information generally available.

ii. Uniform and universal dissemination of unpublished price sensitive information:

Unpublished price sensitive information shall be disseminated promptly in a uniform and universal manner in order to avoid selective disclosure.

iii. **Overseeing Disclosure:**

The Company Secretary of the Company or in his absence the Chief Financial Officer of the Company shall oversee dissemination of information and disclosure of unpublished price sensitive information.

iv. **Response to News Reports and Market Rumours:**

The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by Stock Exchanges or any other regulatory authorities.

v. **Dealing with Analysts and Research Personnel:**

The Company shall ensure that information, if any, shared with analysts and research personnel is not unpublished price sensitive information.

The Company shall develop best practices while dealing with analysts and research personnel and to make audio records of proceedings or transcripts of meetings with analysts and other investor relations conferences on the website of the Company to ensure official confirmation and documentation of the disclosures made.

vi. **Handling of Unpublished Price Sensitive Information:**

All unpublished price sensitive information shall be handled on a need-to-know basis. No unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purpose, performance of duties or discharge of legal obligations.

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