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

July 25, 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: Unaudited Financial Results and Limited Review Report for the first quarter ended June 30, 2015.

Pursuant to Clause 41 of the Listing Agreement, we submit herewith the Unaudited Financial Results for the first quarter ended June 30, 2015, 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.

Thanking you,

Yours truly,
For Pfizer Limited

Prajeet Nair
Company Secretary

Encl: A/a

Cc: National Securities Depository Limited (NSDL)
Central Depository Services (India) Limited (CDSL)

CIN: L24231MH1950PLC008311
www.pfizerindia.com

B S R & Co. LLP
Chartered Accountants

1st Floor, Lodha Excelus.
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
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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 2015, 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 25 July 2015. 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 Companies (Accounting Standards) Rules, 2006 which are notified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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
25 July 2015

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

PART I

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2015

(₹ In lakhs except earnings per share)

	Particulars	Quarter ended 30th June 2015	Quarter ended 31st March 2015	Quarter ended 30th June 2014	Year ended 31st March 2015
		Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations				
	(a) Net Sales/Income from Operations (Net of excise duty)	47,920	45,631	43,103	182,774
	(b) Other Operating Income	501	679	446	2,557
	Total Income from Operations (net)	48,421	46,310	43,549	185,331
2	Expenses				
	(a) Cost of materials consumed	8,296	9,024	8,712	38,582
	(b) Purchases of stock-in-trade	5,422	7,495	6,192	43,638
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,371	688	2,466	(8,236)
	(d) Employee benefits expense	6,567	4,705	6,011	23,636
	(e) Depreciation and amortization expense	3,105	3,364	3,257	13,108
	(f) Other expenses	11,590	11,920	10,174	49,414
	Total Expenses	40,351	37,196	36,812	160,142
3	Profit from operations before other income, finance costs and exceptional items (1-2)	8,070	9,114	6,737	25,189
4	Other income	1,680	1,877	1,627	6,735
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	9,750	10,991	8,364	31,924
6	Finance costs	10	17	14	77
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	9,740	10,974	8,350	31,847
8	Exceptional items (Refer Note 5)	-	-	-	(8,045)
9	Profit from ordinary activities before tax (7 + 8)	9,740	10,974	8,350	23,802
10	Tax expense	4,357	6,706	4,597	13,768
11	Net Profit from ordinary activities after tax but before the impact of Scheme of Amalgamation relating to financial year 2013-14 (9-10)	5,383	4,268	3,753	10,034
12	Impact of Scheme of Amalgamation relating to financial year 2013-14				
	(i) Profit after tax of Wyeth Limited, the amalgamating company	-	-	-	8,792
	(ii) Depreciation / amortization on fair valuation of fixed assets (net of tax)	-	-	-	(11,844)
13	Profit for the period / year (11+12)	5,383	4,268	3,753	6,982
14	Paid-up equity share capital (Face Value per share ₹10)	4,575	4,575	2,984	4,575
15	Reserves excluding Revaluation Reserves as per last audited balance sheet				192,726
16	Earnings per share - Basic and Diluted (of ₹10/- each) (not annualised)				
	(a) Computed on the basis of profit for the period / year	11.77	9.33	*8.20	15.26
	(b) Computed on the basis of profit for the period / year before the impact of Scheme of Amalgamation relating to financial year 2013-14				
	(i) before exceptional items (net of tax)	11.77	9.33	*8.20	34.18
	(ii) after exceptional items	11.77	9.33	*8.20	21.93

* Post issue of shares pursuant to amalgamation

PART II

Select Information for the Quarter ended 30th June, 2015

	Particulars	Quarter ended 30th June 2015	Quarter ended 31st March 2015	Quarter ended 30th June 2014	Year ended 31st March 2015
A	**PARTICULARS OF SHAREHOLDING**				
1	**Public shareholding**				
	- Number of shares	16,504,690	16,504,690	8,728,269	16,504,690
	- Percentage of shareholding	36.08%	36.08%	29.25%	36.08%
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	29,243,042	29,243,042	21,113,171	29,243,042
	- 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)	63.92%	63.92%	70.75%	63.92%

	Particulars	Quarter ended 30th June 2015
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	-
	Received during the quarter	9
	Disposed of during the quarter	9
	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 25, 2015 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 quarter ended June 30, 2015 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. There has been a temporary impact on production at Goa plant due to a matter of conciliation between the Workers Union and Management. The Company has already initiated alternative manufacturing arrangements.

4. The Scheme of Amalgamation of erstwhile Wyeth Limited with the Company was effective December 1, 2014 and was operative from the Appointed Date i.e., April 1, 2013. Accordingly, the results reported for the quarter ended June 30, 2014 are after giving effect to the Scheme of Amalgamation.

5. Exceptional items during the year ended March 31, 2015 include expenses in relation to Thane plant. The expenses include amount paid towards voluntary retirement scheme / other related costs.

6. The Company on July 15, 2015, has intimated the concerned authorities that it intends to effect closure of its Thane plant with effect from September 16, 2015. The closure will not impact supply of any of the Company's medicines to patients as alternate supply arrangements are already in place.

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

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

For Pfizer Limited

Aijaz Tobaccowalla
Managing Director

Mumbai, July 25, 2015