

Wyeth Limited*

Registered Office :
Level 6, Platina, Plot No. C-59, G-Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 098. INDIA
Tel : 91-22-2657 4000 Fax : 91-22-2657 4100

*(A subsidiary of Pfizer Inc.)

Wyeth

July 30, 2013

The Stock Exchange, Mumbai
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P.J. Towers
Dalal Street, Fort
MUMBAI-400 001

**By Fax # 2272 3121/2272 2037/
2272 2039/2272 2041/2272 2081
& Hand Delivery**

Dear Sirs :

**Sub: Unaudited Financial Results (Provisional) and Limited Review of
Unaudited Financial Results (Provisional) for the quarter ended
June 30, 2013.**

In terms of Clause 41 of the Listing Agreement, we forward herewith the Unaudited Financial Results (Provisional) of the Company for the first quarter and three months ended June 30, 2013, together with the Limited Review Report of Messrs. B S R & Associates, the Auditors of the Company.

The Results were approved by the Board of Directors at their meeting held today.

Necessary arrangements for publication of the said Results have been made.

Kindly acknowledge receipt.

Thank you,
Yours very truly,
WYETH LIMITED



(Mrs.) N. N. Thakore
Company Secretary &
Legal Director

Encls. a/a

Cc : National Stock Exchange of India Limited
Exchange Plaza, 5th Fl.
Plot No. C/1, G Block
Bandra - Kurla Complex,
Bandra (E)
MUMBAI - 400 051.

**By Fax # 26598237/38
26598348/ 6641 8124/25/26
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Review Report**To the Board of Directors
Wyeth Limited**

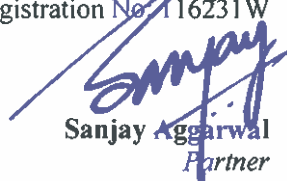
We have reviewed the accompanying statement of un-audited financial results ('the Statement') of Wyeth Limited ('the Company') for the quarter ended 30 June 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures 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 30 July 2013. 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, *subject to the effect of such adjustments, if any, as might have been required had the outcome of the demands stated in paragraph (a) below been known*, 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.

- (a) *As more fully explained in Note 4(a) and (b) to the statement of un-audited financial results, the Government of India has demanded amounts aggregating to Rs. 5,907.72 lakhs (inclusive of total interest of Rs. 4,206.36 lakhs) [previous period Rs. 5,907.72 lakhs (inclusive of total interest of Rs. 4,206.36 lakhs)] from the Company under the Drugs (Prices Control) Order, 1979. As at 30 June 2013, the Company is carrying a cumulative provision of Rs. 240.50 lakhs [previous period Rs. 240.50 lakhs] in respect of such demands. Further the Government of India raised a demand of Rs. 1,726.35 lakhs [previous period Rs. 1,726.35 lakhs] on the Company under Drugs (Prices Control) Order, 1995. The Company has provided and paid amounts aggregating to Rs. 1,287.93 lakhs [previous period Rs. 1,287.93 lakhs] and disputed the balance demand of Rs. 438.42 lakhs (inclusive of interest of Rs. 134.90 lakhs) [previous period Rs. 438.42 lakhs (inclusive of interest of Rs. 134.90 lakhs)]. Although the Company is contesting all the demands mentioned above, it is not possible to predict the outcome of these demands. This was a subject matter of qualification for the year ended 31 March 2013 and previous period also.*

For **B S R & Associates**
Chartered Accountants
Firm's Registration No. 116231W


Sanjay Aggarwal
Partner
Membership No: 40780

Mumbai
30 July 2013

Wyeth Limited*

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PART I**Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2013**

Particulars	(₹ in lakhs)			
	Quarter ended 30th June 2013	Quarter ended 31st March 2013	Quarter ended 30th June 2012	Year ended 31st March 2013
	Unaudited	Audited	Unaudited	Audited
1 Income from operations				
(a) Net sales/income from operations (Net of excise duty)	16430	17239	16726	66121
(b) Other operating income	278	947	114	1713
Total income from operations (net)	16708	18186	16840	67834
2 Expenses				
(a) Cost of materials consumed	2025	2328	2501	9822
(b) Purchase of stock-in-trade	4192	7216	4882	24286
(c) Changes in inventories of finished goods, work -in-progress and stock-in-trade	732	(2011)	(954)	(6856)
(d) Employee benefit expenses	1210	901	1044	4050
(e) Depreciation and amortization expenses	64	69	69	266
(f) Other expenses	6008	5361	4450	20410
Total Expenses	14231	13864	11992	51978
3 Profit from operations before other income and finance costs	2477	4322	4848	15856
4 Other Income	907	885	960	3526
5 Profit before finance costs	3384	5207	5808	19382
6 Finance costs	(3)	19	14	55
7 Profit from ordinary activities before tax	3387	5188	5794	19327
8 Tax Expense	1169	1670	1902	6321
9 Net Profit from ordinary activities after tax	2218	3518	3892	13006
10 Paid-up equity share capital (Face value ₹10 each)	2272	2272	2272	2272
11 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				54408
12 Earnings Per Share - Basic and Diluted (of ₹10 each) (not annualised)	9.76	15.48	17.13	57.24

PART II

Select Information for the Quarter Ended 30th June 2013

Particulars	Quarter ended 30th June 2013	Quarter ended 31st March 2013	Quarter ended 30th June 2012	Year ended 31st March 2013
	Unaudited	Audited	Unaudited	Audited
A PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
- Number of shares	1,11,05,957	1,11,05,957	1,11,05,957	1,11,05,957
- Percentage of shareholding	48.88	48.88	48.88	48.88
2 Promoters and promoter group shareholding				
(a) Pledged/encumbered	-	-	-	-
- Number of shares	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
(b) Non-encumbered				
- Number of shares	1,16,14,102	1,16,14,102	1,16,14,102	1,16,14,102
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	51.12	51.12	51.12	51.12

Particulars	Quarter ended 30th June 2013
B INVESTORS COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	-

Segmentwise Revenue, Results and Capital Employed

(₹ in lakhs)

Particulars	Quarter ended 30th June 2013	Quarter ended 31st March 2013	Quarter ended 30th June 2012	Year ended 31st March 2013
	Unaudited	Audited	Unaudited	Audited
Segment Revenue				
Pharmaceuticals	15718	17270	15718	64152
Others*	996	953	1132	3758
Total	16714	18223	16850	67910
Less: Inter Segment Revenue	-	-	-	-
Total Segment Revenue	16714	18223	16850	67910
Segment Results				
Profit before Interest and Taxation from each Segment				
Pharmaceuticals	2387	4194	4767	15532
Others*	96	165	95	400
Total	2483	4359	4862	15932
Less: Interest Expense	3	(19)	(14)	(55)
Add: Interest Income	901	848	946	3450
Total Profit before Taxation	3387	5188	5794	19327
Capital Employed				
Pharmaceuticals	14111	14611	13167	14611
Others*	469	321	650	321
Total	14580	14932	13817	14932
Add: Unallocable corporate assets less unallocable corporate liabilities	44318	41748	38268	41748
Total capital employed	58898	56680	52085	56680

* Others comprise of OTC pharmaceuticals, Cosmetics and other allied consumer products.

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Notes:

1. The above results were reviewed and recommended by the Audit Committee for approval by the Board at its meeting held on July 30, 2013 and were approved at the meeting of the Board of Directors held on that date.
2. The financial results for the quarter ended June 30, 2013 have been subjected to a limited review by the statutory auditors of the Company. The limited review report has been qualified with respect to note 4(a) and 4(b) below. The limited review report will be filed with the stock exchanges and available on the Company's website - www.wyethindia.com.
3. The figures for the quarter ended March 31, 2013 as reported in these financial results are the balancing figures between the audited figures in respect of the year ended March 31, 2013 and the published year to date figures upto December 31, 2012.
4. (a) The Government of India demanded amounts aggregating to ₹5907.72 lakhs (inclusive of total interest of ₹4206.36 lakhs) upto March 31, 2008 from the Company under the Drugs (Prices Control) Order (DPCO), 1979.

The Hon'ble Bombay High Court vide its interim orders dated June 10, 2008 and July 10, 2008 in the matters of De-Methyl-Chloro-Tetracycline Hydrochloride and Benzathine Penicillin G respectively, directed the company to deposit the principal amounts and furnish security for the interest thereon. Accordingly, the company has deposited the principal amounts aggregating to ₹1568.03 lakhs with the Prothonotary & Senior Master, High Court, Bombay and furnished corporate bonds for amounts aggregating to ₹4019.02 lakhs for interest thereon in favour of the Prothonotary & Senior Master, High Court, Bombay. The matters are pending adjudication before the Hon'ble Bombay High Court.

As at June 30, 2013, the Company is carrying cumulative provisions of ₹240.50 lakhs in respect of such demands. Although the Company is contesting the demands, it is not possible to predict the outcome of these demands. The management of the Company is of the opinion that the ultimate liability would not exceed the amount provided in the accounts. The auditors' report on the financial statements for the year ended March 31, 2013 has been qualified in respect of the demands aggregating to ₹5667.22 lakhs (net of provisions of ₹240.50 lakhs).
- (b) The Government of India raised a demand of ₹1726.35 lakhs (inclusive of interest of ₹134.90 lakhs) up to March 31, 2009 on the Company towards the alleged non compliance of the Order issued under paragraph 8 of DPCO 1995 in respect of the production of Prednisolone based formulations during the period June 2000 to March 2001 and April 2003 to August 2004. The Company has provided and paid amounts aggregating to ₹1287.93 lakhs and disputed the balance demand of ₹438.42 lakhs (inclusive of interest of ₹134.90 lakhs). The matter is pending adjudication before the Hon'ble Bombay High Court. The matter has been qualified in the auditors' report on the financial statements for the year ended March 31, 2013.
5. Other expenses includes provision of ₹594 lakhs for the quarter ended March 31, 2013 and ₹1144 lakhs for the year ended March 31, 2013 in respect of fraud committed against the Company.
6. On May 15, 2013, the Government of India notified the Drugs (Prices Control) Order, 2013, bringing into effect a new drug pricing policy applicable to 348 formulations listed in the National List of Essential Medicines (NLEM). The Government has notified the ceiling price for 270 formulations as of now; with the balance notifications expected shortly. Companies have to implement the new price on the 46th day from the date of the price notification. This will adversely impact the revenue and profitability of the Company.
7. Figures for previous quarter/year have been regrouped/restated where necessary.

For Wyeth Limited


Aijaz Tobaccowalla
Managing Director
Mumbai, July 30, 2013

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