

B S R & Associates LLP

Chartered Accountants

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India

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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 2014, 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 2014. 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 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 & Associates LLP

Chartered Accountants

Firm's Registration No: 116231W/W-100024



N Sampath Ganesh

Partner

Membership No: 042554

Mumbai
25 July 2014

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 25, 2014

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
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Dear Sirs :

**Sub: Unaudited Financial Results (Provisional) and Limited Review of
Unaudited Financial Results (Provisional) for the quarter ended
June 30, 2014.**

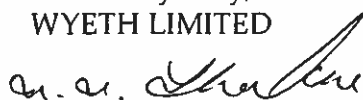
In terms of Clause 41 of the Listing Agreement, we forward herewith the Unaudited Financial Results (Provisional) of the Company for the first quarter and three months ended June 30, 2014, together with the Limited Review Report of Messrs. B S R & Associates LLP, the Auditors of the Company.

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
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Wyeth

PART I

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2014

(₹ in lakhs except earnings per share)

Particulars	Quarter ended 30th June 2014	Quarter ended 31st March 2014	Quarter ended 30th June 2013	Year ended 31st March 2014
	Unaudited	Audited	Unaudited	Audited
1 Income from operations				
(a) Net sales/income from operations (Net of excise duty)	19118	17822	16430	67043
(b) Other operating income	159	134	278	890
Total income from operations (net)	19277	17956	16708	67933
2 Expenses				
(a) Cost of materials consumed	2619	3017	2025	8598
(b) Purchase of stock-in-trade	4115	4338	4192	18744
(c) Changes in inventories of finished goods, work -in-progress and stock-in-trade	2664	1616	732	5157
(d) Employee benefit expenses	1013	587	1210	3585
(e) Depreciation and amortization expenses	66	76	64	274
(f) Other expenses	5096	4561	6008	21590
Total Expenses	15573	14195	14231	57948
3 Profit from operations before other income and finance costs	3704	3761	2477	9985
4 Other income	619	753	907	3408
5 Profit before finance costs	4323	4514	3384	13393
6 Finance costs	2	5	(3)	5
7 Profit from ordinary activities before tax	4321	4509	3387	13388
8 Tax Expense	1475	1519	1169	4596
9 Net Profit from ordinary activities after tax	2846	2990	2218	8792
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				24657
12 Earnings Per Share - Basic and Diluted (of ₹10 each) (not annualised)	12.53	13.16	9.76	38.70

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CIN : L85190MH1947PLC005963
www.wyethindia.com

PART II
Select Information for the Quarter ended 30th June 2014

Particulars	Quarter ended 30th June 2014	Quarter ended 31st March 2014	Quarter ended 30th June 2013	Year ended 31st March 2014
A PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
- Number of shares	11,105,957	11,105,957	11,105,957	11,105,957
- 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	11,614,102	11,614,102	11,614,102	11,614,102
- 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 2014
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

Particulars	(₹ in lakhs)			
	Quarter ended 30th June 2014	Quarter ended 31st March 2014	Quarter ended 30th June 2013	Year ended 31st March 2014
	Unaudited	Audited	Unaudited	Audited
Segment Revenue				
Pharmaceuticals	18463	17659	15718	64950
Others*	1038	830	996	3679
Total	19501	18489	16714	68629
Less: Inter Segment Revenue	-	-	-	-
Total Segment Revenue	19501	18489	16714	68629
Segment Results				
Profit before Interest and Taxation from each Segment				
Pharmaceuticals	3764	3884	2387	10129
Others*	164	410	96	552
Total	3928	4294	2483	10681
Less: Interest Expense	(2)	(5)	3	(5)
Add: Interest Income	395	220	901	2712
Total Profit before Taxation	4321	4509	3387	13388
Capital Employed				
Pharmaceuticals	8811	10111	14111	10111
Others*	71	470	469	470
Total	8882	10581	14580	10581
Add: Unallocable corporate assets less unallocable corporate liabilities	20888	16348	44318	16348
Total capital employed**	29770	26929	58898	26929

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

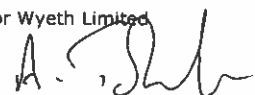
** ₹ 5 lakhs have been adjusted against the Reserves on change of useful life of the assets to comply with the Companies Act 2013.

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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 25, 2014 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, 2014 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 available on the Company's website - www.wyethindia.com.
3. The Board of Directors ("The Board") approved the Scheme of Amalgamation of the Company with Pfizer Limited ("the Scheme") on November 23, 2013. The Board has approved a share swap ratio of 7 equity shares of the face value of ₹10 each fully paid up of Pfizer Limited for every 10 equity shares of the face value of ₹10 each fully paid up of Wyeth Limited. In terms of the Scheme, the Appointed Date is April 1, 2013. The Scheme of Amalgamation has been approved by majority of the equity shareholders represented by three-fourths in value of those present and voting at the Court Convened Meeting held on April 16, 2014. The said Scheme has also been approved by the majority of the minority shareholders by way of postal ballot and e-voting in terms of SEBI Circulars. Pending all other statutory approvals, no effect to the above Scheme has been given in these results.
4. Figures for previous quarter/year have been regrouped/restated where necessary.

For Wyeth Limited



Aijaz Tobacowalla
Managing Director
Mumbai, July 25, 2014

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