

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

October 23, 2012

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
September 30, 2012.**

In terms of Clause 41 of the Listing Agreement, we forward herewith the Unaudited Financial Results (Provisional) of the Company for the second quarter and six months ended September 30, 2012, 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
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Review Report**To the Board of Directors
Wyeth Limited**

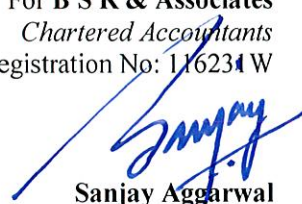
We have reviewed the accompanying statement of un-audited financial results ('the Statement') of Wyeth Limited ('the Company') for the quarter ended 30 September 2012 and the year to date results for the period 1 April 2012 to 30 September 2012, except for the disclosures regarding 'Public Shareholding' 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 23 October 2012. 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 3 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 September 2012, 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 2012 and previous period also.*

For B S R & Associates
Chartered Accountants
Firm's Registration No: 116234 W


Sanjay Aggarwal
Partner

Membership No: 40780

Mumbai
23 October 2012

Wyeth Limited*

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PART I**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012****Statement of Standalone Unaudited Results for the Quarter and Half year Ended 30th September, 2012**

Particulars	Quarter ended 30th Sept 2012	Quarter ended 30th June 2012	Quarter ended 30th Sept 2011	Half Year ended 30th Sept 2012	Half Year ended 30th Sept 2011	Year ended 31st March 2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty)	15352	16726	14814	32078	29458	58407
(b) Other operating income	362	114	102	476	231	446
Total income from operations (net)	15714	16840	14916	32554	29689	58853
2 Expenses						
(a) Cost of materials consumed	2614	2501	1778	5115	3216	7265
(b) Purchase of stock-in-trade	4843	4882	3560	9725	7732	17337
(c) Changes in inventories of finished goods, work -in-progress and stock-in-trade	(587)	(954)	240	(1541)	(689)	(3467)
(d) Employee benefit expenses	980	1027	1036	2007	1998	3745
(e) Depreciation and amortization expenses	65	69	171	134	327	588
(f) Other expenses	4133	4454	4014	8587	7577	16192
Total Expenses	12048	11979	10799	24027	20161	41660
3 Profit from operations before other income and finance costs	3666	4861	4117	8527	9528	17193
4 Other income	865	956	708	1821	1323	3395
5 Profit before finance costs	4531	5817	4825	10348	10851	20588
6 Finance costs	29	23	25	52	50	96
7 Profit from ordinary activities before tax	4502	5794	4800	10296	10801	20492
8 Tax Expense	1477	1902	1405	3379	3157	6023
9 Net Profit from ordinary activities after tax	3025	3892	3395	6917	7644	14469
10 Paid-up equity share capital (Face value ₹10 each)	2272	2272	2272	2272	2272	2272
11 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						45921
12 Earnings Per Share - Basic and Diluted (of ₹10 each) (not annualised)	13.31	17.13	14.94	30.44	33.64	63.68

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PART II
Select Information for the Quarter and Half year ended 30th September 2012
(₹ in lakhs)

Particulars	Quarter ended 30th Sept 2012	Quarter ended 30th June 2012	Quarter ended 30th Sept 2011	Half Year ended 30th Sept 2012	Half Year ended 30th Sept 2011	Year ended 31st March 2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	11,105,957	11,105,957	11,105,957	11,105,957	11,105,957	11,105,957
- Percentage of shareholding	48.88	48.88	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	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	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	51.12	51.12

Particulars	Quarter ended 30th Sept 2012
B INVESTORS COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	3
Disposed off during the quarter	3
Remaining unresolved at the end of the quarter	-

Segmentwise Revenue, Results and Capital Employed
(₹ in lakhs)

Particulars	Quarter ended 30th Sept 2012	Quarter ended 30th June 2012	Quarter ended 30th Sept 2011	Half Year ended 30th Sept 2012	Half Year ended 30th Sept 2011	Year ended 31st March 2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Pharmaceuticals	14812	15718	13897	30530	27674	55562
Others*	910	1132	1021	2042	2024	3845
Total	15722	16850	14918	32572	29698	59407
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	15722	16850	14918	32572	29698	59407
Segment Results						
Profit before Interest and Taxation from each Segment						
Pharmaceuticals	3592	4767	4049	8359	9444	17725
Others*	66	95	57	161	70	(26)
Total	3658	4862	4106	8520	9514	17699
Less: Interest Expense	(13)	(14)	(12)	(27)	(27)	(48)
Add: Interest Income	857	946	706	1803	1314	2841
Total Profit before Taxation	4502	5794	4800	10296	10801	20492
Capital Employed						
Pharmaceuticals	14925	13167	11392	14925	11392	15069
Others*	535	650	271	535	271	768
Total	15460	13817	11663	15460	11663	15837
Add: Unallocable corporate assets less unallocable corporate liabilities	39650	38268	34457	39650	34457	32356
Total capital employed	55110	52085	46120	55110	46120	48193

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

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars		As at 30 September, 2012	As at 30 September, 2011	As at 31 March, 2012
		Unaudited	Unaudited	Audited
		(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2272	2272	2272
	(b) Reserves and surplus	52838	43848	45921
	sub-total- Shareholders' funds	55110	46120	48193
2	Non-current liabilities			
	(a) Long-term borrowings	250	250	250
	(b) Other long-term liabilities	858	867	862
	(c) Long-term provisions	1491	1144	1329
	sub-total- Non-current liabilities	2599	2261	2441
3	Current liabilities			
	(a) Trade payables	8577	7729	8077
	(b) Other current liabilities	897	468	872
	(c) Short-term provisions	921	578	5343
	sub-total- Current liabilities	10395	8775	14292
	TOTAL- EQUITY AND LIABILITIES	68104	57156	64926
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets	2489	2609	2571
	(b) Deferred tax assets (net)	735	785	608
	(c) Long-term loans and advances	4163	4770	5037
	sub-total- Non-current assets	7387	8164	8216
2	Current assets			
	(a) Inventories	12124	7830	11998
	(b) Trade receivables	5312	5221	5448
	(c) Cash and bank balance	40637	34003	36339
	(d) Short-term loans and advances	2389	1560	2676
	(e) Other current assets	255	378	249
	sub-total- current assets	60717	48992	56710
	TOTAL- ASSETS	68104	57156	64926

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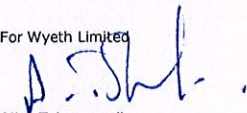
Notes:

1. The above results were reviewed and recommended by the Audit Committee for approval by the Board at its meeting held on 23rd October, 2012 and were approved at the meeting of the Board of Directors held on that date.
 2. The results for the quarter and half year ended 30th September, 2012 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 3(a) and 3(b) below. The limited review report will be filed with the stock exchanges and available on the Company's website - www.wyethindia.com.
 3. (a) The Government of India demanded amounts aggregating to ₹5907.72 lakhs (inclusive of total interest of ₹4206.36 lakhs) upto 31st March, 2008 from the Company under the Drugs (Prices Control) Order (DPCO), 1979.

The Hon'ble Bombay High Court vide its interim orders dated 10th June, 2008 and 10th July, 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 30th September, 2012, 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 31st March, 2012 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 31st March, 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 31st March, 2012.
4. Figures for previous quarter/period have been regrouped/restated where necessary.

For Wyeth Limited


Aijaz Tobacchowalla
Managing Director
Mumbai, October 23, 2012

