

**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**

February 8, 2013

The Stock Exchange, Mumbai  
Corporate Relationship Department  
1<sup>st</sup> 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  
December 31, 2012.**

In terms of Clause 41 of the Listing Agreement, we forward herewith the Unaudited Financial Results (Provisional) of the Company for the third quarter and nine months ended December 31, 2012, together with the Limited Review Report of Messrs. B S R & Associates, the Auditors of the Company.

Pursuant to the said Clause 41 please be informed that the Company has, at the Board Meeting, made a provision for doubtful debts of Rs. 550 lakhs (previous period nil) in respect of fraud committed against 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, 5<sup>th</sup> Fl.  
Plot No. C/1, G Block  
Bandra - Kurla Complex,  
Bandra (E)  
MUMBAI - 400 051.

By Fax # 26598237/38  
26598348/ 6641 8124/25/26  
& Hand Delivery

**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 31 December 2012 and the year to date results for the period 1 April 2012 to 31 December 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 8 February 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 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 31 December 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: 118231W



Sanjay Aggarwal  
Partner

Membership No: 40780

Mumbai  
8 February 2013

**Wyeth Limited\***

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# Wyeth

**PART I****UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2012**

Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31st December, 2012

| Particulars                                                                                        | Quarter ended<br>31st Dec 2012 | Quarter ended<br>30th Sept 2012 | Quarter ended<br>31st Dec 2011 | Nine Months<br>ended<br>31st Dec 2012 | Nine Months<br>ended<br>31st Dec 2011 | Year ended<br>31st March 2012 |
|----------------------------------------------------------------------------------------------------|--------------------------------|---------------------------------|--------------------------------|---------------------------------------|---------------------------------------|-------------------------------|
|                                                                                                    | Unaudited                      | Unaudited                       | Unaudited                      | Unaudited                             | Unaudited                             | Audited                       |
| <b>1 Income from operations</b>                                                                    |                                |                                 |                                |                                       |                                       |                               |
| (a) Net sales/income from operations (Net of excise duty)                                          | 16804                          | 15352                           | 13735                          | 48882                                 | 43193                                 | 58407                         |
| (b) Other operating income                                                                         | 290                            | 362                             | 105                            | 766                                   | 336                                   | 446                           |
| Total Income from operations (net)                                                                 | 17094                          | 15714                           | 13840                          | 49648                                 | 43529                                 | 58853                         |
| <b>2 Expenses</b>                                                                                  |                                |                                 |                                |                                       |                                       |                               |
| (a) Cost of materials consumed                                                                     | 2379                           | 2614                            | 3176                           | 7494                                  | 6392                                  | 7265                          |
| (b) Purchase of stock-in-trade                                                                     | 7345                           | 4843                            | 6079                           | 17070                                 | 13811                                 | 17337                         |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                  | (3304)                         | (587)                           | (3837)                         | (4845)                                | (4526)                                | (3467)                        |
| (d) Employee benefit expenses                                                                      | 1088                           | 980                             | 961                            | 3095                                  | 2959                                  | 3745                          |
| (e) Depreciation and amortization expenses                                                         | 63                             | 65                              | 166                            | 197                                   | 493                                   | 588                           |
| (f) Other expenses                                                                                 | 6469                           | 4133                            | 4629                           | 15056                                 | 12206                                 | 16192                         |
| Total Expenses                                                                                     | 14040                          | 12048                           | 11174                          | 38067                                 | 31335                                 | 41660                         |
| <b>3 Profit from operations before other income and finance costs</b>                              | 3054                           | 3666                            | 2666                           | 11581                                 | 12194                                 | 17193                         |
| <b>4 Other Income</b>                                                                              | 810                            | 865                             | 763                            | 2631                                  | 2086                                  | 3395                          |
| <b>5 Profit before finance costs</b>                                                               | 3864                           | 4531                            | 3429                           | 14212                                 | 14280                                 | 20588                         |
| <b>6 Finance costs</b>                                                                             | 21                             | 29                              | 23                             | 73                                    | 73                                    | 96                            |
| <b>7 Profit from ordinary activities before tax</b>                                                | 3843                           | 4502                            | 3406                           | 14139                                 | 14207                                 | 20492                         |
| <b>8 Tax Expense</b>                                                                               | 1272                           | 1477                            | 946                            | 4651                                  | 4103                                  | 6023                          |
| <b>9 Net Profit from ordinary activities after tax</b>                                             | 2571                           | 3025                            | 2460                           | 9488                                  | 10104                                 | 14469                         |
| <b>10 Paid-up equity share capital (Face value ₹10 each)</b>                                       | 2272                           | 2272                            | 2272                           | 2272                                  | 2272                                  | 2272                          |
| <b>11 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b> |                                |                                 |                                |                                       |                                       | 45921                         |
| <b>12 Earnings Per Share - Basic and Diluted (of ₹10 each) (not annualised)</b>                    | 11.32                          | 13.31                           | 10.83                          | 41.76                                 | 44.47                                 | 63.68                         |

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**PART II**

Select Information for the Quarter and Nine months ended 31st December 2012

(₹ in lakhs)

| Particulars                                                                              | Quarter ended<br>31st Dec 2012 | Quarter ended<br>30th Sept 2012 | Quarter ended<br>31st Dec 2011 | Nine Months<br>ended<br>31st Dec 2012 | Nine Months<br>ended<br>31st Dec 2011 | Year ended<br>31st March 2012 |
|------------------------------------------------------------------------------------------|--------------------------------|---------------------------------|--------------------------------|---------------------------------------|---------------------------------------|-------------------------------|
|                                                                                          | Unaudited                      | Unaudited                       | Unaudited                      | Unaudited                             | Unaudited                             | Audited                       |
| <b>A PARTICULARS OF SHAREHOLDING</b>                                                     |                                |                                 |                                |                                       |                                       |                               |
| 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<br>31st Dec 2012 |
|------------------------------------------------|--------------------------------|
| <b>B INVESTORS COMPLAINTS</b>                  |                                |
| 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<br>31st Dec 2012 | Quarter ended<br>30th Sept 2012 | Quarter ended<br>31st Dec 2011 | Nine Months<br>ended<br>31st Dec 2012 | Nine Months<br>ended<br>31st Dec 2011 | Year ended<br>31st March 2012 |
|--------------------------------------------------------------------------|--------------------------------|---------------------------------|--------------------------------|---------------------------------------|---------------------------------------|-------------------------------|
|                                                                          | Unaudited                      | Unaudited                       | Unaudited                      | Unaudited                             | Unaudited                             | Audited                       |
| <b>Segment Revenue</b>                                                   |                                |                                 |                                |                                       |                                       |                               |
| Pharmaceuticals                                                          | 16342                          | 14812                           | 12915                          | 46872                                 | 40589                                 | 55562                         |
| Others*                                                                  | 763                            | 910                             | 928                            | 2805                                  | 2952                                  | 3845                          |
| Total                                                                    | 17105                          | 15722                           | 13843                          | 49677                                 | 43541                                 | 59407                         |
| Less: Inter Segment Revenue                                              | -                              | -                               | -                              | -                                     | -                                     | -                             |
| Net Sales/Income from Operations                                         | 17105                          | 15722                           | 13843                          | 49677                                 | 43541                                 | 59407                         |
| <b>Segment Results</b>                                                   |                                |                                 |                                |                                       |                                       |                               |
| Profit before Interest and Taxation from each Segment                    |                                |                                 |                                |                                       |                                       |                               |
| Pharmaceuticals                                                          | 2980                           | 3592                            | 2644                           | 11339                                 | 12088                                 | 17725                         |
| Others*                                                                  | 74                             | 66                              | 14                             | 235                                   | 84                                    | (26)                          |
| Total                                                                    | 3054                           | 3658                            | 2658                           | 11574                                 | 12172                                 | 17699                         |
| Less: Interest Expense                                                   | (10)                           | (13)                            | (12)                           | (37)                                  | (39)                                  | (48)                          |
| Add: Interest Income                                                     | 799                            | 857                             | 760                            | 2602                                  | 2074                                  | 2841                          |
| Total Profit before Taxation                                             | 3843                           | 4502                            | 3406                           | 14139                                 | 14207                                 | 20492                         |
| <b>Capital Employed</b>                                                  |                                |                                 |                                |                                       |                                       |                               |
| Pharmaceuticals                                                          | 12844                          | 14925                           | 9633                           | 12844                                 | 9633                                  | 15069                         |
| Others*                                                                  | 209                            | 535                             | 449                            | 209                                   | 449                                   | 768                           |
| Total                                                                    | 13053                          | 15460                           | 10082                          | 13053                                 | 10082                                 | 15837                         |
| Add: Unallocable corporate assets less unallocable corporate liabilities | 44628                          | 39650                           | 38498                          | 44628                                 | 38498                                 | 32356                         |
| Total capital employed                                                   | 57681                          | 55110                           | 48580                          | 57681                                 | 48580                                 | 48193                         |

\* 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 8th February, 2013 and were approved at the meeting of the Board of Directors held on that date.
2. The results for the quarter and nine months ended 31st December, 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](http://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 31st December, 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. Other expenses include provision for doubtful debts of ₹550 lakhs (previous periods Nil) in respect of fraud committed against the Company.
5. Figures for previous quarter/period have been regrouped/restated where necessary.

For Wyeth Limited

  
Alijazz Tobaccowalla  
Managing Director  
Mumbai, February 8, 2013