

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

May 14, 2013

Bombay Stock Exchange Limited
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: Audited Financial Results for the quarter and the year ended
March 31, 2013.**

In terms of Clause 41 of the Listing Agreement, we submit herewith the Audited Financial Results along with Segment-wise Revenue, Results and Capital Employed for the quarter and year ended March 31, 2013 and Statement of Assets and Liabilities as on March 31, 2013, which were approved by the Board of Directors of the Company at its meeting held today. We also enclose herewith the Auditors Report on the financial results.

Pursuant to the said Clause 41 please be informed that the Company has at the Board Meeting made an additional provision for doubtful debts of Rs. 594 lakhs (quarter ended December 31, 2012 Rs 550 lakhs and year ended March 31, 2013 Rs 1144 lakhs) in respect of fraud committed against the Company.

Pursuant to Clause 20 of the Listing Agreement, this is to inform you that the Board of Directors at its meeting held today recommended a dividend of Rs 17/- per Equity share of Rs.10 each (170%) on 2,27,20,059 Equity Shares of Rs. 10 each for the year ended March 31, 2013. The said Dividend, if approved by the shareholders at the Annual General Meeting will be paid on September 12, 2013.

We request you to kindly take the same on record.

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
& Hand Delivery

B S R & Associates

(Registered)
Chartered Accountants

Lodha Excelus
1st Floor, Apollo Mills Compound
N. M. Joshi Marg
Mahalakshmi
Mumbai - 400 011
India

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Auditor's Report on the financial results of Wyeth Limited pursuant to Clause 41 of Listing Agreement

To Board of Directors of Wyeth Limited

We have audited the accompanying annual financial results of Wyeth Limited ('the Company') for the year ended 31 March 2013, attached herewith, being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreement 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. Attention is drawn to the fact that the figures for the quarter ended 31 March 2013 and the corresponding three months ended 31 March 2012 for the previous quarter as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial results which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

As more fully explained in Note 3 to the statement of 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 March 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]. The above matters are pending adjudication before the Honorable Bombay High Court. The ultimate outcome of these matters cannot presently be determined and provision for liability, if any, cannot be estimated at this stage.



Auditor's Report on the financial results of Wyeth Limited pursuant to Clause 41 of Listing Agreement (Continued)

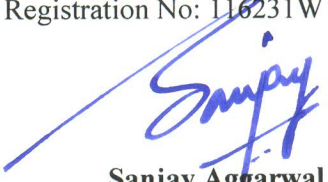
Wyeth Limited

In our opinion and to the best of our information and according to the explanations given to us these financial results, *except for the effects of the matter described above, if any, as might have been required had the outcome of the demands stated in paragraph above been known:*

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2013

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

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


Sanjay Aggarwal
Partner
Membership No: 40780

Mumbai
14 May 2013

Wyeth Limited*

Registered Office :

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Bandra-Kurla Complex,

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Tel : 91-22-2657 4000 Fax : 91-22-2657 4100

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Wyeth**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2013****PART I****Statement of Standalone Audited Results for the Quarter and Year Ended 31st March, 2013**

Particulars	Quarter ended 31st March 2013	Quarter ended 31st Dec 2012	Quarter ended 31st March 2012	Year ended 31st March 2013	Year ended 31st March 2012
	Audited	Unaudited	Audited	Audited	Audited
1 Income from operations					
(a) Net sales/income from operations (Net of excise duty)	17239	16804	15214	66121	58407
(b) Other operating income	947	290	110	1713	446
Total income from operations (net)	18186	17094	15324	67834	58853
2 Expenses					
(a) Cost of materials consumed	2328	2379	873	9822	7265
(b) Purchase of stock-in-trade	7216	7345	3526	24286	17337
(c) Changes in inventories of finished goods, work -in-progress and stock-in-trade	(2011)	(3304)	1059	(6856)	(3467)
(d) Employee benefit expenses	901	1105	804	4050	3819
(e) Depreciation and amortization expenses	69	63	95	266	588
(f) Other expenses	5361	6465	3981	20410	16169
Total Expenses	13864	14053	10338	51978	41711
3 Profit from operations before other income and finance costs	4322	3041	4986	15856	17142
4 Other income	885	811	1309	3526	3398
5 Profit before finance costs	5207	3852	6295	19382	20540
6 Finance costs	19	9	10	55	48
7 Profit from ordinary activities before tax	5188	3843	6285	19327	20492
8 Tax Expense	1670	1272	1920	6321	6023
9 Net Profit from ordinary activities after tax	3518	2571	4365	13006	14469
10 Paid-up equity share capital (Face value ₹10 each)	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)	15.48	11.32	19.21	57.24	63.68

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PART II
Select Information for the Quarter and year ended 31st March 2013

(₹ in lakhs)

Particulars	Quarter ended 31st March 2013	Quarter ended 31st Dec 2012	Quarter ended 31st March 2012	Year ended 31st March 2013	Year ended 31st March 2012
	Audited	Unaudited	Audited	Audited	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
- Percentage of shareholding	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
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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

Particulars	Quarter ended 31st March 2013
B INVESTORS COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	5
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	-

Segmentwise Revenue, Results and Capital Employed

(₹ in lakhs)

Particulars	Quarter ended 31st March 2013	Quarter ended 31st Dec 2012	Quarter ended 31st March 2012	Year ended 31st March 2013	Year ended 31st March 2012
	Audited	Unaudited	Audited	Audited	Audited
Segment Revenue					
Pharmaceuticals	17270	16343	14973	64152	55565
Others*	953	763	893	3758	3845
Total	18223	17106	15866	67910	59410
Less: Inter Segment Revenue	-	-	-	-	-
Total Segment Revenue	18223	17106	15866	67910	59410
Segment Results					
Profit before Interest and Taxation from each Segment					
Pharmaceuticals	4194	2979	5638	15532	17725
Others*	165	74	(110)	400	(26)
Total	4359	3053	5528	15932	17699
Less: Interest Expense	(19)	(9)	(10)	(55)	(48)
Add: Interest Income	848	799	767	3450	2841
Total Profit before Taxation	5188	3843	6285	19327	20492
Capital Employed					
Pharmaceuticals	14611	12844	15069	14611	15069
Others*	321	209	768	321	768
Total	14932	13053	15837	14932	15837
Add: Unallocable corporate assets less unallocable corporate liabilities	41748	44628	32356	41748	32356
Total capital employed	56680	57681	48193	56680	48193

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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars		As at 31 March, 2013	As at 31 March, 2012
		Audited	Audited
		(₹ in lakhs)	(₹ in lakhs)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2272	2272
	(b) Reserves and surplus	54408	45921
	sub-total- Shareholders' funds	56680	48193
2	Non-current liabilities		
	(a) Long-term borrowings	250	250
	(b) Other long-term liabilities	402	862
	(c) Long-term provisions	1123	1329
	sub-total- Non-current liabilities	1775	2441
3	Current liabilities		
	(a) Trade payables	14016	8077
	(b) Other current liabilities	635	872
	(c) Short-term provisions	5908	5343
	sub-total- Current liabilities	20559	14292
	TOTAL- EQUITY AND LIABILITIES	79014	64926
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	2443	2571
	(b) Deferred tax assets (net)	1288	608
	(c) Long-term loans and advances	5444	5037
	sub-total- Non-current assets	9175	8216
2	Current assets		
	(a) Inventories	18446	11998
	(b) Trade receivables	4449	5448
	(c) Cash and bank balance	43930	36339
	(d) Short-term loans and advances	2555	2676
	(e) Other current assets	459	249
	sub-total- current assets	69839	56710
	TOTAL- ASSETS	79014	64926





Notes:

1. The above results were reviewed and recommended by the Audit Committee for approval by the Board at its meeting held on May 14, 2013 and were approved at the meeting of the Board of Directors held on that date.
2. The financial results for the year ended March 31, 2013 have been audited by the statutory auditors of the Company. The audit report has been qualified with respect to note 3(a) and 3(b) below. The audit report will be filed with the stock exchanges and will be 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 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 March 31, 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.
4. The figures for the quarter ended March 31, 2013 and March 31, 2012 as reported in these financial results are the balancing figures between the audited figures of the full financial year and the published year to date figures upto the third quarter of the relevant financial year. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.
5. Other expenses for the quarter includes additional provision of doubtful debts for ₹594 lakhs (quarter ended December 31, 2012 ₹550 lakhs and year ended March 31, 2013 ₹1144 lakhs) in respect of fraud committed against the Company.
6. The Board of Directors has recommended a dividend of 170% (₹17 per equity share of ₹10 each) for the year ended March 31, 2013.
7. Figures for previous quarter/year have been regrouped/restated where necessary.

For Wyeth Limited


Aijaz Tobacchowalla
Managing Director
Mumbai, May 14, 2013



