

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

November 23, 2013

To

The Manager,
Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
FAX NO. : 022 2272 2037/39/41/61

The Manager,
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor,
Plot No. - C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051.
FAX NO. : 022 26598237/38

Dear Sir(s),

Sub: Outcome of Board Meeting held on November 23, 2013

This has reference to our letter dated November 20, 2013, regarding intimation of the Board Meeting of Wyeth Limited ("Transferor Company" or "Company") *inter-alia*, to consider a Scheme of Amalgamation of the Company with Pfizer Limited ("Transferee Company") and a proposal for declaration of Interim Dividend.

The Board of Directors of the Company ("Board") at their meeting held today has approved the payment of Interim Dividend of Rs. 145 per equity share of Rs. 10 each (1450%) to the shareholders of the Company. **The Board has approved December 6, 2013 as the Record Date for the purpose.** Accordingly, the Interim Dividend will be paid to those shareholders whose names appear on the Register of Members of the Company as of the **Record Date i.e. December 6, 2013** and whose names appear as the beneficial owners of the equity shares of the Company as of the **Record Date i.e. December 6, 2013** as per information received from the Depositories, in accordance with and subject to applicable rules and regulations. The said Interim Dividend will be paid on **December 17, 2013**.

In accordance with the provisions of the Listing Agreement, we would further like to inform you that the **Board** also considered and approved the **Scheme** of Amalgamation of the Company with the **Transferee Company** ("**Scheme**") under the provisions of Sections 391 to 394 and other applicable provisions of the Companies Act, 1956.



It may be noted that the **Scheme** was reviewed and recommended for approval by the Audit Committee of the Board of the Company at its meeting held earlier today.

The said **Scheme** has been unanimously approved by the Board subject to the requisite approvals of the members and / or creditors of the Company as may be directed by the High Court of Judicature at Bombay and subject to all such other requisite approvals from the relevant statutory and regulatory authorities including the sanction of the High Court of Judicature at Bombay.

The salient features of the **Scheme** are as follows:

1. The entire undertaking of the Transferor Company would be transferred to the Transferee Company as a going concern together with all assets and liabilities of the Transferor Company;
2. The Appointed Date of the **Scheme** would be April 1, 2013;
3. In consideration of the amalgamation, the Transferee Company will issue shares to the shareholders of the Transferor Company in the following swap ratio jointly recommended by the independent Valuers, Deloitte Haskins & Sells and S.R. Batliboi & Co. LLP as under:

7 (Seven) fully paid up equity shares of Rs. 10 each of Pfizer Limited for every 10 (Ten) fully paid up equity shares of Rs. 10 each of Wyeth Limited.

The above swap ratio has been recommended after taking into account the payment of the interim dividend, as set out above, and is on a post-dividend basis.

4. Citigroup Global Markets India Private Limited has issued a fairness opinion on the swap ratio.
5. Upon the **Scheme** coming into effect, the Transferor Company will be dissolved without being wound up.

This is for your information and record.

Thanking you,

For Wyeth Limited



Neema Thakore
Company Secretary &
Legal Director

Cc: National Security Depositories Limited (NSDL)
Central Depository Services (India) Limited (CDSL)