

Pfizer Limited

The Capital, 1802 / 1901,
Plot No. C - 70, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051.
Tel : +91 22 6693 2000 Fax : +91 22 2654 0274

Quarterly Compliance Report on Corporate Governance

Name of the Company: Pfizer Limited
Quarter Ending on : March 31, 2016

I. Composition of the Board of Directors								
Title (Mr. / Ms.)	Name of the Director	PAN ^s & DIN	Category (Chairperson / Executive / Non- Executive / Independent / Nominee) ^{&}	Date of Appointment in the current term / cessation	Tenure* (completed years)	No. of Directorship in listed entities including Pfizer Limited (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit / Stakeholder Committee (s) including Pfizer Limited (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/Stakeholder Committee held in listed entities including Pfizer Limited (Refer Regulation 26(1) of Listing Regulations)
Mr.	R. A. Shah	ABIPS1839C 00009851	Chairperson - Independent Director – Non-Executive Director	10/11/2014	1.39 [#]	10	5	3
Mr.	Pradip Shah	AAEPS0592F 00066242	Independent Director – Non-Executive Director	10/11/2014	1.39 [#]	7	7	1
Mr.	Uday Khanna	AFEPK7061E 00079129	Independent Director – Non-Executive Director	10/11/2014	1.39 [#]	5	4	3
Mr.	Sunil Lalbhai	AAFPL0691R 00045590	Independent Director – Non-Executive Director	14/02/2015	1.13 [^]	4	3	0

Title (Mr. / Ms.)	Name of the Director	PAN ⁵ & DIN	Category (Chairperson / Executive / Non- Executive / Independent / Nominee) ⁶	Date of Appointment in the current term / cessation	Tenure* (completed years)	No. of Directorship in listed entities including Pfizer Limited (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit / Stakeholder Committee (s) including Pfizer Limited (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/Stakeholder Committee held in listed entities including Pfizer Limited (Refer Regulation 26(1) of Listing Regulations)
Mr.	S. Sridhar	AAHPS2626R 05162648	Executive Director	18/03/2016 ⁶	N.A.	1	0	0
Mr.	Vivek Dhariwal	ADUPD3317Q 02826679	Executive Director	21/05/2012	N.A.	1	1	0
Ms.	Lu Hong ⁷	07358719	Non-Executive Director	04/12/2015	N.A.	1	0	0

⁵ PAN number of any director would not be displayed on the website of Stock Exchange

⁶ Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen

*To be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period

Notes:

[#] Mr. R. A. Shah, Mr. Pradip Shah and Mr. Uday Khanna were appointed with effect from November 10, 2014 for a term of 5 years.

[^] Mr. Sunil Lalbhai was appointed with effect from February 14, 2015 for a term of 5 years.

⁶ Mr. S. Sridhar was appointed as the Managing Director of the Company w.e.f. 18th March, 2016 for a period of five years, subject to the approval of shareholders at the ensuing AGM of the Company. Prior to his appointment as the Managing Director, Mr. Sridhar was appointed as a Whole-time Director (Executive Director) for a period of 5 years w.e.f. 14th May, 2013.

⁷ As Ms. Lu Hong being a non-resident Indian, the PAN No. for the same is not available.

II. Composition of Committees		
Name of Committee	Name of Committee Members	Category (Chairperson/ Executive / Non-Executive / Independent/Nominee) ⁵
1. Audit Committee	<ul style="list-style-type: none"> • Mr. R. A. Shah • Mr. Pradip Shah • Mr. Uday Khanna 	Chairperson – Non-Executive - Independent Non-Executive - Independent Non-Executive – Independent
2. Nomination & Remuneration Committee	<ul style="list-style-type: none"> • Mr. Pradip Shah • Mr. R. A. Shah • Mr. Uday Khanna • Ms. Lu Hong⁷ 	Chairperson - Non-Executive - Independent Non-Executive - Independent Non-Executive – Independent Non-Executive
3. Risk Management Committee		Not Applicable
4. Stakeholders Relationship Committee	<ul style="list-style-type: none"> • Mr. Uday Khanna • Mr. Sunil Lalbhai • Mr. Vivek Dhariwal 	Chairperson - Non-Executive - Independent Non-Executive - Independent Executive Director

⁵ Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.

Note:

[%] Ms. Lu Hong was appointed as a member of the Nomination and Remuneration Committee w.e.f. February 3, 2016

III. Meeting of Board of Directors		
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
November 9, 2015	February 3, 2016 March 17, 2016	85 days 42 days

IV. Meeting of Committees			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive number of days*
Audit Committee – February 3, 2016	Yes (100% quorum)	November 9, 2015	85 days

* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional.

V. Related Party Transactions*	
Subject	Compliance Status (Yes/No/NA) ^{refer note below}
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

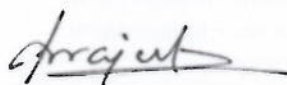
*Details of material transactions with related parties is enclosed as Annexure 1

Note :

- In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- If status is "No" details of non-compliance may be given here.

VI. Affirmations
<ol style="list-style-type: none"> The composition of the Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 <ol style="list-style-type: none"> Audit Committee Nomination and Remuneration Committee Stakeholders Relationship Committee Risk Management Committee applicable to top 100 Companies – Not Applicable The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here. The report submitted in the previous quarter has been placed before Board of Directors and noted by them. This report will be placed before the ensuing meeting of the Board of Directors.

For PFIZER LIMITED



Prajeet Nair
Company Secretary & Compliance Officer

Encl: A/a

Pfizer Limited

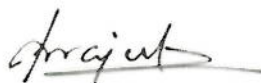
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ANNEXURE I

DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS

Particulars	Details
Name of the Related Party	Pfizer Export Company, Ireland
Relation with the Company	The Company and Pfizer Export Company, Ireland are both indirect subsidiaries of Pfizer Inc., USA.
Nature / Description of Transactions	Import of active pharmaceutical ingredients, raw materials and finished products on arm's length basis and in ordinary course of business
Amount of Transactions for the quarter ended March 31, 2016	Rs. 42.92 crores
Period	January 1, 2016 – March 31, 2016

For PFIZER LIMITED



Prajeet Nair
Company Secretary & Compliance Officer

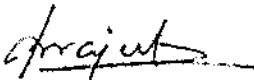
Date : April 15, 2016
Place: Mumbai

Pfizer Limited

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ANNEXURE II

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance Status (Yes/No/NA)	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	Yes	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	N.A	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
Email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	N.A	
New name and the old name of the listed entity	N.A	
II Annual Affirmations		
Particulars	Regulation Number	Compliance Status (Yes/No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes

Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	N.A
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	N.A
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	N.A
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
<p>Note</p> <p>1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2. If status is "No" details of non-compliance may be given here.</p> <p>3. If the Listed Entity would like to provide any other information the same may be indicated here.</p>		
<p>III Affirmations</p> <p>The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. – NOT APPLICABLE</p>		
<p>For PFIZER LIMITED</p> <p></p> <p>Prajeet Nair Company Secretary & Compliance Officer</p> <p>Date : April 15, 2016 Place: Mumbai</p>		