



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

February 3, 2016

The Corporate Relationship Dept.
BSE Limited
1st Floor, P.J.Towers
Dalal Street, Fort
Mumbai - 400 001

The Manager
Listing Dept.
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Dear Sirs,

Sub: Unaudited financial results and Limited Review Report for the third quarter and nine months ended December 31, 2015.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith unaudited financial results for the third quarter and nine months ended December 31, 2015, which were approved by the Board of Directors of the Company at its Meeting held today, that commenced at 2.00 p.m. and concluded at 6.30 p.m.

Also please find enclosed the Limited Review Report by our Auditors, M/s. B S R & Co. LLP, in respect of the above results.

Thanking you,

Yours truly,
For Pfizer Limited

Prajeet Nair
Company Secretary

Encl: A/a

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

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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Review report

To the Board of Directors Pfizer Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Pfizer Limited ('the Company') for the period ended 31 December 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 3 February 2016. 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 provides 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, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable accounting standards specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants

Firm's Registration No: 101248W/W-100022



Sadashiv Shetty
Partner

Membership No: 048648

Mumbai
3 February 2016



Pfizer Limited

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Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2015

Particulars	₹ In lakhs except earnings per share						
	3 months ended 31/12/2015	Preceding 3 months ended 30/09/2015	Corresponding 3 months ended in the previous year 31/12/2014	Year to date figures for current period ended 31/12/2015	Year to date figures for previous year ended 31/12/2014	Previous year ended 31/03/2015	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations							
(a) Net Sales/Income from Operations (Net of excise duty)	50,006	50,645	46,456	148,571	137,143	182,774	
(b) Other Operating Income	558	566	962	1,625	1,878	2,557	
Total Income from Operations (net)	50,564	51,211	47,418	150,196	139,021	185,331	
2 Expenses							
(a) Cost of materials consumed	10,321	10,602	10,997	29,219	29,558	38,582	
(b) Purchases of stock-in-trade	12,725	9,542	13,875	27,689	36,145	43,638	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,505)	(473)	(5,475)	2,393	(8,924)	(8,236)	
(d) Employee benefits expense	7,780	6,852	6,261	21,199	18,931	23,636	
(e) Depreciation and amortization expense	3,142	2,964	3,273	9,211	9,744	13,108	
(f) Other expenses	14,043	13,268	15,667	38,901	37,494	49,414	
Total Expenses	45,506	42,755	44,598	128,612	122,946	160,142	
3 Profit from operations before other income, finance costs and exceptional items (1 - 2)	5,058	8,456	2,820	21,584	16,075	25,189	
4 Other income	2,437	1,619	1,723	5,736	4,858	6,735	
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	7,495	10,075	4,543	27,320	20,933	31,924	
6 Finance costs	23	9	15	42	60	77	
7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	7,472	10,066	4,528	27,278	20,873	31,847	
8 Exceptional items (Refer Note 3)	-	989	(442)	989	(8,045)	(8,045)	
9 Profit from ordinary activities before tax (7 + 8)	7,472	11,055	4,086	28,267	12,828	23,802	
10 Tax expense	3,438	4,891	2,249	12,686	7,062	13,768	
11 Net Profit from ordinary activities after tax but before the impact of Scheme of Amalgamation relating to financial year 2013-14 (9 - 10)	4,034	6,164	1,837	15,581	5,766	10,034	
12 Impact of Scheme of Amalgamation relating to financial year 2013-14							
(i) Profit after tax of Wyeth Limited, the amalgamating company	-	-	-	-	-	8,792	
(ii) Depreciation / amortization on fair valuation of fixed assets (net of tax)	-	-	-	-	-	(11,844)	
13 Net Profit for the period / year (11 + 12)	4,034	6,164	1,837	15,581	5,766	6,982	
14 Paid-up equity share capital (Face Value per share ₹10)	4,575	4,575	4,575	4,575	4,575	4,575	
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year							192,726
16 Earnings per share - Basic and Diluted (of ₹10/- each) (not annualised)							
(a) Computed on the basis of profit for the period / year	8.82	13.47	4.01	34.06	12.60	15.26	
(b) Computed on the basis of profit for the period / year before the impact of Scheme of Amalgamation relating to financial year 2013-14							
(i) before exceptional items (net of tax)	8.82	12.28	5.12	32.85	23.62	34.18	
(ii) after exceptional items	8.82	13.47	4.01	34.06	12.60	21.93	

CIN: L24231MH1950PLC008311

✉ contactus.india@pfizer.com

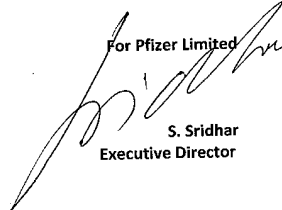
🌐 www.pfizerindia.com

NOTES:

1. The above results were reviewed and recommended by the Audit Committee, for approval by the Board, at its meeting held on February 3, 2016 and were approved and taken on record at the meeting of the Board of Directors of the Company held on that date.
2. The financial results for the quarter and nine months ended December 31, 2015 have been subjected to a limited review by the statutory auditors of the Company. The limited review report does not contain any qualifications. The limited review report will be filed with the Stock Exchanges and will also be available on the Company's website - www.pfizerindia.com.
3. Exceptional items during the quarter ended September 30, 2015 consists of, (a) Income from surrender of lease rights at Express Tower, net of related expenses (b) Expenses incurred in relation to proposed transfer of business undertaking at the Thane plant. Exceptional items for the quarter ended December 31, 2014 and year ended March 31, 2015 was in relation to voluntary retirement scheme / other related costs.
4. The Company's stock lying at Chennai location had been affected due to floods. The Company has accounted an amount of ₹ 812 lakhs as receivable towards the insurance claim and has currently disclosed the said amount under the head "Other Income" in the financial results.
5. The Company has only one segment which is Pharmaceuticals. Therefore disclosure relating to segments is not applicable and accordingly not made.
6. Figures for previous quarters / period have been regrouped / restated where necessary.

February 3, 2016

For Pfizer Limited


S. Sridhar
Executive Director