



Pfizer Limited

The Capital, 1802/1901,
Plot No. C - 70, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051.
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October 1, 2021

The Corporate Relationship Dept.
BSE Limited
1st Floor, P.J.Towers
Dalal Street, Fort
Mumbai – 400 001
Scrip Code: 500680

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
Scrip Symbol: PFIZER

Sub: Sale of Pfizer Limited's Upjohn Business to Mylan Pharmaceuticals Private Limited

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), we hereby inform you that the Company has entered into a business transfer agreement (“BTA”) with Mylan Pharmaceuticals Private Limited (“Mylan”) to transfer certain primarily off-patent branded and generic established medicines business (“Upjohn Business”) as a going concern to Mylan for a consideration of INR 180.48 Crore. The consideration for the transfer of the Upjohn Business is supported by valuation reports issued by two independent valuers. The valuation reports have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company. Completion of the transaction is subject to fulfilment of certain conditions (including regulatory approvals) as set out in the BTA.

The Upjohn Business comprises of six brands which includes Lyrica, Viagra, Celebrex, Amlogard, Daxid and Dilantin. These along with related business assets and liabilities will transition to Mylan.

The details of the transaction which are required to be disclosed in accordance with the SEBI LODR have been attached as Annexure A hereto.

We request you to kindly take the same on your record.

Yours truly,
For Pfizer Limited

Prajeet Nair
Company Secretary

Encl: Annexure A.

ANNEXURE A

Disclosure pursuant to Regulation 30 of the SEBI LODR read with Para A(1) of Part A of Schedule III and SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015 is as follows:

1.	Amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	Revenue: Rs.71.0 Crore Percentage of Turnover: 3.2%
2.	Date on which the agreement for sale has been entered into.	September 30, 2021
3.	Expected date of completion of sale/disposal.	Date of completion dependent on timing of receipt of necessary regulatory approvals.
4.	Consideration received from such sale/disposal.	The consideration of INR 180.48 Crore will be received upon closing of the transaction.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.	Name: Mylan Pharmaceuticals Private Limited The buyer does not belong to the promoter/ promoter group/group companies.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length".	No
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Please see responses to this below in 7(a) to 7(f).
(a)	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	Refer to our response in point 5 above.
(b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length".	No
(c)	Area of business of the entity(ies).	Manufacture and distribution of pharmaceutical products
(d)	Rationale for the transaction.	Pfizer Inc., USA had announced on July 29, 2019, that it had entered into a definitive agreement to combine its Upjohn Business which consists off-patented branded and generic established medicines with Mylan N.V., thereby creating a new global pharmaceutical Company, viz., Viatris Inc. The said global transaction was closed in November 2020. Pursuant to the aforementioned global transaction six brands currently marketed by Pfizer Limited in India, viz., Lyrica, Viagra, Celebrex, Amlogard, Daxid and Dilantin will transition to Mylan Pharmaceuticals Private Limited. The transaction in India will be closed upon receipt of regulatory approvals.
(e)	In case of cash consideration – amount or otherwise share exchange ratio.	Cash consideration: INR 180.48 Crore
(f)	Brief details of change in shareholding pattern (if any) of listed entity.	Not applicable.