



**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

March 29, 2019

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

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

Dear Sirs,

**Sub: Disclosure under of SEBI (Prohibition of Insider Trading) Regulations, 2015 and SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and 2019**

In compliance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and 2019, we hereby inform you as the follows:

1. The Company has amended and published on its website [www.pfizerindia.com](http://www.pfizerindia.com) the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information including the policy for determination of legitimate purposes for sharing of Unpublished Price Sensitive Information by the Insiders in the ordinary course of business. A copy of the same is enclosed for your records.
2. The Company has amended its Code of Internal Procedures and Conduct to Regulate, Monitor and Report Trading by Insiders.

We request you to take the above on record.

Thanking you,

Yours truly,

**For Pfizer Limited**

**Prajeet Nair**  
Company Secretary



## **PFIZER LIMITED - CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

### **1. Title:**

This Code shall be known as “Pfizer Limited - Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information”. The Board of Directors of the Company has formulated the said Code at their meeting held on May 5, 2015 and is effective May 15, 2015.

The Board of Directors of the Company thereafter on March 29, 2019, have modified the said Code to include the policy for determination of legitimate purposes for sharing of unpublished price sensitive information by Insiders in the ordinary course of business as notified by the Securities and Exchange Board of India on December 31, 2018.

The amended code shall become effective April 1, 2019.

### **2. Objective:**

The objective of this Code is to disseminate and disclose unpublished price sensitive information which may have an impact on the price of the securities of the Company, as and when it becomes due for dissemination or disclosure and to maintain uniformity and fairness in dealing with all stakeholders.

The objective of the policy for determination legitimate purposes is to ascertain criteria under which unpublished price sensitive information can be shared by insiders in the ordinary course of business and to maintain further confidentiality of the same.

### **3. Code for Fair Disclosure of Unpublished Price Sensitive Information:**

The Company will adhere to the following code for fair disclosure to ensure fair and uniform disclosure of all events and occurrences that would impact the price of the securities of the Company:

#### **i. Prompt public disclosure of unpublished price sensitive information:**

Unpublished price sensitive information shall be made available promptly by the Company to the Stock Exchanges and also be uploaded on the website of the Company for dissemination to the members and investors. The Company may also consider other modes of public disclosure including electronic and print media for publication of unpublished price sensitive information so as to improve investor access to the same. In the event of any inadvertent or selective disclosure of unpublished price sensitive information, prompt action shall be taken to make such information generally available, at the earliest.



ii. **Uniform and universal dissemination of unpublished price sensitive information:**

Unpublished price sensitive information shall be disseminated promptly in a uniform and universal manner in order to avoid selective disclosure.

iii. **Overseeing Disclosure:**

The Company Secretary of the Company or in his absence the Chief Financial Officer of the Company shall oversee dissemination of information and disclosure of unpublished price sensitive information.

iv. **Response to News Reports and Market Rumours:**

The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by Stock Exchanges or any other regulatory authorities.

v. **Dealing with Analysts and Research Personnel:**

The Company shall ensure that information, if any, shared with analysts and research personnel is not unpublished price sensitive information.

The Company shall develop best practices while dealing with analysts and research personnel and to make audio records of proceedings or transcripts of meetings with analysts and other investor relations conferences on the website of the Company to ensure official confirmation and documentation of the disclosures made.

vi. **Handling of Unpublished Price Sensitive Information:**

All unpublished price sensitive information shall be handled on a need-to-know basis. No unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purpose, performance of duties or discharge of legal obligations.



## **POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES:**

The unpublished price sensitive information ('UPSI') can be shared by Insiders subject to the following:

- i. The UPSI shall be shared only on 'need to know' basis.
- ii. The UPSI shall be shared in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI (Prohibition of Insider Trading) Regulations, 2015.
- iii. Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "Insider" and due notice shall be given to such person to maintain confidentiality of UPSI.
- iv. The Insider sharing the UPSI shall ensure that the recipient is also bound by non-disclosure or confidentiality agreements and the duties and responsibilities of such recipients with respect to such UPSI and the liabilities involved if such person misuses or uses such UPSI in breach of the Company's Code.