



Pfizer Limited

Pfizer Centre, Patel Estate,
Off S. V. Road, Jogeshwari (W), Mumbai 400 102
Tel 91 22 6693 2000 Fax 91 22 2678 4569

May 21, 2012

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

The Manager
Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Dear Sir,

Sub: Intimation pursuant to Clauses 41 and 20 of the Listing Agreement.

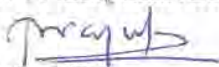
This refers to our letter of even date on the subject.

Please note that under Part I, Sr. No. 1 of the financial results submitted to you, we have inadvertently missed out mentioning the figures for "Total income from operations (net)". The revised financial results after incorporating the above change is enclosed herewith with a request to kindly take the same on record.

Please note that there are no other changes in the financial results submitted to you earlier today.

Thanking you,

Yours truly,
For PFIZER LIMITED


Prajeet Nair
Company Secretary

Encl: A/a

Prajeet Nair
Company Secretary

Encl: A/a.

Cc: National Securities Depository Ltd. (NSDL)
Cc: Central Depository Services (India) Ltd. (CSDL)
Cc: Karvy Computershare Pvt. Ltd.

**Auditor's Report on the financial results of Pfizer Limited pursuant to
Clause 41 of Listing Agreement****To Board of Directors of
Pfizer Limited**

We have audited the accompanying annual financial results of Pfizer Limited ('the Company') for the year ended 31 March 2012, attached herewith, being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 31 March 2012 and the corresponding four months ended 31 March 2011 for the previous period as reported in these financial results are the balancing figures between audited figures in respect of the full financial year/period and the published year to date figures up to the end of the third quarter of the relevant financial year/period. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial results which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2012

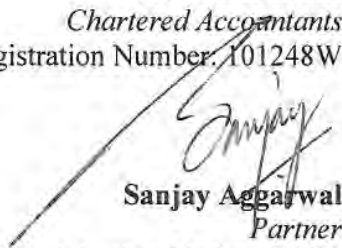


**Auditor's Report on the financial results of Pfizer Limited pursuant to
Clause 41 of Listing Agreement (Continued)**

Pfizer Limited

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For B S R & Co.
Chartered Accountants
Firm Registration Number: 101248W


Sanjay Aggarwal
Partner

Membership No: 40780

Mumbai
21 May 2012



Pfizer Limited

Pfizer Centre, Patel Estate,
Off S. V. Road, Jogeshwari (W), Mumbai 400 102
Tel 91 22 6693 2000 Fax 91 22 2678 4569

PART I

Statement of Standalone Audited Results for the Quarter Ended 31/03/2012 and for the Year ended 31/03/2012

(Rs In Lakhs)

	Particulars	3 months ended	Preceding 3	4 months ended	Year to date	Sixteen Months
		(31/03/2012)	months ended	(31/03/2011) in	figures for	period ended 31st
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	25,173	25,188	29,317	101,730	116,956
	(b) Other Operating Income	2,174	1,893	1,758	7,814	8,289
	Total income from operations (net)	27,347	27,081	31,075	109,544	125,245
2	Expenses					
	a. Cost of materials consumed	4,454	5,894	6,986	21,554	27,265
	b. Purchases of stock-in-trade	5,350	3,817	4,680	16,204	14,999
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(687)	(1,473)	(3,407)	(1,849)	(3,215)
	d. Employee benefits expense	3,297	4,804	5,898	18,963	22,699
	e. Depreciation and amortisation expense	232	231	259	956	1,200
	f. Other expenses	9,789	8,771	9,840	34,790	36,577
	Total Expenses	22,435	22,044	24,255	90,618	99,525
	Profit from operations before other income, finance costs and exceptional items (1-2)	4,912	5,037	6,819	18,926	25,720
3	Other income	2,372	2,273	2,741	9,056	9,291
	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	7,284	7,309	9,560	27,982	35,011
5	Finance costs	25	61	34	191	247
	Profit from ordinary activities after finance costs but before exceptional items	7,259	7,248	9,526	27,791	34,764
7	Exceptional items	-	(38)	(0)	(38)	(303)
	Profit from ordinary activities before tax (7 + 8)	7,259	7,210	9,526	27,753	34,461
10	Tax expense	2,449	2,382	3,212	9,292	11,827
	Net Profit from ordinary activities after tax (9 - 10)	4,810	4,828	6,314	18,461	22,634
12	Paid-up equity share capital (Face Value per share Rs 10)	2,984	2,984	2,984	2,984	2,984
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				127,485	113,360
14	Earnings per share (of Rs 10/- each) (not annualised):					
	(a) Basic	16.12	16.18	21.16	61.87	75.85
	(b) Diluted	16.12	16.18	21.16	61.87	75.85

PART II

Statement of Standalone Audited Results for the Quarter Ended 31/03/2012 and for the Year ended 31/03/2012

Particulars		3 months ended (31/03/2012)	Preceding 3 months ended (31/12/2011)	4 months ended (31/03/2011) in the previous year	Year to date figures for year ended (31/03/2012)	Sixteen Months period ended 31st March 2011
		Unaudited	Unaudited	Unaudited	Audited	Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	8,728,269	8,728,269	8,728,269	8,728,269	8,728,269
	- Percentage of shareholding	29.25%	29.25%	29.25%	29.25%	29.25%
2	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of Shares	21,113,171	21,113,171	21,113,171	21,113,171	21,113,171
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	70.75%	70.75%	70.75%	70.75%	70.75%

Particulars	3 months ended (31/03/2012)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	12.00
Disposed off during the quarter	12.00
Remaining unresolved at the end of the quarter	-

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Statement of Audited Segmentwise revenue, Results and Capital Employed
for the Quarter Ended 31/03/2012 and for the Year ended 31/03/2012

(Rs In Lakhs)

Particulars	3 months ended (31/03/2012)	Preceding 3 months ended (31/12/2011)	4 months ended (31/03/2011) in the previous year	Year to date figures for year ended (31/03/2012)	Sixteen Months period ended 31st March 2011
	Unaudited	Unaudited	Unaudited	Audited	Audited
1. Segment Revenue					
(a) Pharmaceuticals	21,634	21,784	25,117	88,383	101,791
(b) Animal Health	3,539	3,404	4,249	13,347	15,920
(c) Services	2,007	1,831	2,280	7,507	7,392
Total	27,180	27,019	31,646	109,237	125,103
Less: Inter Segment Revenue	-	-	-	-	-
Net sales/Income From Operations	27,180	27,019	31,646	109,237	125,103
2. Segment Results (Profit before tax and interest from each segment)					
(a) Pharmaceuticals	5,409	6,056	6,785	21,714	28,403
(b) Animal Health	653	351	1,202	2,280	3,119
(c) Services	198	135	183	698	791
Total	6,260	6,542	8,170	24,692	32,313
Less: (i) Interest	(2,007)	(1,914)	(2,298)	(7,631)	(7,428)
(ii) Other un-allocable expenditure net off un-allocable income	1,008	1,246	943	4,570	5,280
Total Profit Before Tax	7,259	7,210	9,525	27,753	34,461
3. Capital Employed					
(a) Pharmaceuticals	13,404	8,338	10,989	13,404	10,989
(b) Animal Health	3,987	4,110	4,585	3,987	4,585
(c) Services	3,854	4,144	3,874	3,854	3,874
(d) Unallocated	109,224	113,403	96,896	109,224	96,896
Total	130,469	129,995	116,344	130,469	116,344

NOTES:

1. The above results were reviewed and recommended by Audit Committee for approval by the Board at its meeting held on 21st May 2012 and were approved and taken on record at the meeting of the Board of Directors of the Company held on that date.
2. The company has changed its accounting year from 1st December - 30th November to 1st April - 31st March with effect from 1st December, 2009. The current quarter is from 1st January, 2012 to 31st March, 2012, while the previous period was from 1st December, 2010 to 31st March, 2011. The year to date figures for the current year are for the twelve months ended March 31, 2012 and year to date figures for the corresponding previous period pertain to the sixteen months ended 31st March, 2011. Hence the figures are not strictly comparable.
3. The figures for the quarter ended 31st March, 2012 and the corresponding four months ended 31st March, 2011 as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year / period and the published year to date figures up to 31st December, 2011 for the current year and 30th November, 2010 for the previous period.
4. "Consumption of raw materials" includes consumption of raw materials and packing materials.
5. Discontinuing operations:

The Company had incorporated a wholly owned subsidiary on February 10, 2012 under the name Pfizer Animal Pharma Private Limited for a temporary period with a view to spin off the animal health business of Pfizer Limited as a pre-step to subsequent sale to a wholly owned subsidiary of Pfizer Inc. in India subject to necessary approvals. The business operation of animal health division was transferred to the wholly owned subsidiary on April 2, 2012 by way of slump sale for a consideration of Rs.440 Crores, subject to adjustment for working capital.

Para 11 of Accounting Standard (As) 21, exempts consolidation of accounts of a temporary subsidiary when it is held exclusively with a view to its subsequent disposal. In view of this, the Company has not consolidated the financial statements of Pfizer Animal Pharma Private Limited with its financial statements.

Assets, liabilities as at 31st March 2012 and revenue and expenses for the year ended 31st March 2012 contains following amounts relating to discontinuing operations:-

Particulars	Rs.in Lakhs	
	For the year ended March 31, 2012	For the sixteen months period ended March 31, 2011
Revenue	13,347	15,920
Expenditure	11,067	12,801
Profit before tax	2,280	3,119
Profit after tax	1,517	2,137
Total Assets	6,440	6,154
Total Liabilities	2,453	1,569

Profit after tax attributable to discontinuing operations of the Company has been calculated using the effective tax rate of the Company.

6. The Board of Directors has recommended a dividend of 125% (Rs.12.50 per equity share of Rs. 10 each) for the year ended 31st March, 2012.
7. Figures for previous period/year have been regrouped/restated where necessary
8. The Audit Report of the Statutory Auditors on the above results will be filed the Stock Exchanges and will also be available on the Company's website www.pfizerindia.com.

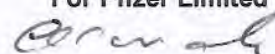


Standalone Statement of Assets and Liabilities

(Rs In Lakhs)

		As at current year end (31/03/2012)	As at previous year end (31/03/2011)
	Particulars	Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share capital	2,984	2,984
	(b) Reserves and surplus	127,485	113,360
	Sub-total - Shareholders' funds	130,469	116,344
2	Non-current liabilities		
	(a) Other long-term liabilities	-	638
	(b) Long-term provisions	2,583	2,820
	Sub-total - Non-current liabilities	2,583	3,458
3	Current liabilities		
	(a) Trade payables	13,093	9,803
	(b) Other current liabilities	3,564	4,278
	(c) Short-term provisions	7,937	4,742
	Sub-total - Current liabilities	24,594	18,823
	TOTAL - EQUITY AND LIABILITIES	157,646	138,625
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	3,225	3,753
	(b) Non-current investments	4,744	4,895
	(c) Deferred tax assets (net)	3,708	3,554
	(d) Long-term loans and advances	12,888	9,272
	(e) Other non-current assets		
	Sub-total - Non-current assets	24,565	21,474
2	Current assets		
	(a) Current investments	5	-
	(b) Inventories	18,324	15,932
	(c) Trade receivables	14,178	10,017
	(d) Cash and cash balance	86,627	57,846
	(e) Short-term loans and advances	12,983	32,523
	(f) Other current assets	964	833
	Sub-total - Current assets	133,081	117,151
	TOTAL - ASSETS	157,646	138,625

For Pfizer Limited


Kewal Handa
Managing DirectorMumbai, 21st May, 2012
