



## NOTICE

NOTICE is hereby given that the 63<sup>rd</sup> Annual General Meeting of the Members of Pfizer Limited will be held at **Yashwantrao Chavan Pratishthan Auditorium, General Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Mumbai – 400 021, on Monday, 10<sup>th</sup> November, 2014 at 10.30 a.m.** to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company including the Balance Sheet as at 31<sup>st</sup> March, 2014 and the Statement of Profit and Loss of the Company for the financial year ended 31<sup>st</sup> March, 2014 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vivek Dhariwal (DIN: 02826679), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**  
**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof), the retiring auditors Messrs. B S R & Co. LLP, Chartered Accountants, having Firm's Registration No. 101248W/W-100022 be and are hereby appointed as Statutory Auditors of the Company to hold office for a term of 3 (three) years from the conclusion of this Annual General Meeting till the conclusion of the 66<sup>th</sup> Annual General Meeting (subject to ratification by members at every subsequent Annual General Meeting), at such remuneration as may be decided by the Board of Directors of the Company from time to time."

### Special Business:

4. To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**  
**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV to the Act and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. R.A. Shah (DIN: 00009851), in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, for a term of 5 (five) years, effective 10<sup>th</sup> November, 2014, not being liable to retire by rotation."
5. To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**  
**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV to the Act and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Pradip Shah (DIN: 00066242), in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, for a term of 5 (five) years, effective 10<sup>th</sup> November, 2014, not being liable to retire by rotation."
6. To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**  
**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV to the Act and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Uday Khanna (DIN: 00079129), in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, for a term of 5 (five) years, effective 10<sup>th</sup> November, 2014, not being liable to retire by rotation."

7. To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) the remuneration of ₹ 7,15,000/- (Rupees Seven Lakhs Fifteen Thousand only) plus service tax and out-of-pocket expenses as approved by the Board of Directors of the Company, payable to Messrs. RA & Co., Cost Accountants, having Firm's Registration No. 000242, for conducting Cost Audit of the records maintained by the Company for the financial year ending 31<sup>st</sup> March, 2015, be and is hereby ratified."

8. To consider, and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of the Clause 49 VII of the Listing Agreement, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Company be and is hereby accorded to the Board of Directors, to enter into contracts/arrangements/transactions with Pfizer Export Company, Ireland ("**Pfizer Export Company**"), a 'Related Party' as defined under Section 2(76) of the Companies Act, 2013 and Clause 49 VII of the Listing Agreement for purchase, transfer or receipt of products, goods, active pharmaceutical ingredients, materials, services or other obligations, if any, on such terms and conditions as may be mutually agreed upon between the Company and Pfizer Export Company for an amount not exceeding in aggregate ₹ 600 Crores (Rupees Six Hundred Crores only) in each financial year.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, and to finalize the terms and conditions as may be considered necessary, expedient or desirable, in order to give effect to this Resolution."

**By Order of the Board of Directors of Pfizer Limited**

**Prajeet Nair**  
**Company Secretary**

Mumbai, 9<sup>th</sup> October, 2014

*Registered Office:*

Pfizer Centre, Patel Estate, Off S. V. Road

Jogeshwari (W), Mumbai – 400 102

Tel: 91 22 6693 2000 Fax: 91 22 2678 4569

Website: [www.pfizerindia.com](http://www.pfizerindia.com)

CIN: L24231MH1950PLC008311

**Notes:**

1. A Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013, ("the Act") with respect to Item Nos. 4 to 8 of the Notice is annexed hereto.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 31<sup>st</sup> October, 2014 to Monday, 10<sup>th</sup> November, 2014 (both days inclusive).
3. IN TERMS OF SECTION 105 OF THE COMPANIES ACT, 2013, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as Proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as a Proxy for any other person or shareholder.

The instrument appointing the Proxy, duly completed and signed, must be deposited at the Registered Office of the Company not less than 48 hours before commencement of the Meeting. Members may please note that a Proxy does not have the right to speak at the Meeting and can vote only on a poll.



4. Members / Proxies / Authorized Representatives are requested to bring their copy of the Annual Report to the Meeting along with duly filled in Attendance Slips for attending the Meeting.
5. The Annual Report duly circulated to the Members of the Company, is available on the Company's Website [www.pfizerindia.com](http://www.pfizerindia.com)
6. Members seeking any information or clarification on the Annual Report are requested to send written queries to the Company, at least one week before the date of the Meeting to enable the Company to compile the information and provide replies at the Meeting.
7. Members holding shares in physical form are requested to address their communications regarding transfer of shares, change of address, dividend mandates etc., quoting their folio number(s) to the Company's Registrar & Share Transfer Agent:

**Karvy Computershare Private Limited**

UNIT: PFIZER LIMITED

Plot No. 17-24, Vittalrao Nagar,  
Near Image Hospital, Madhapur,  
Hyderabad – 500 081

Contact person: Mr. M. V. Kameswara Rao

Telephone: 040 4465 5000 Fax: 040 2342 0814

TOLL FREE NO.: 1-800-3454-001

E-mail ID: [einward.ris@karvy.com](mailto:einward.ris@karvy.com)

8. In compliance with Clause 5A.II of the Listing Agreement with the Stock Exchanges, there were 51806 unclaimed shares held by 1867 shareholders outstanding in the Company's Unclaimed Suspense Account as on 31<sup>st</sup> March, 2014, details of which are as follows:

Particulars	Number of Shareholders	Number of Shares
Aggregate Number as at 1 <sup>st</sup> April, 2013	1872	52128
Number of shares claimed and transferred from the Unclaimed Suspense Account during the year	5	322
Aggregate number as at 31 <sup>st</sup> March, 2014	1867	51806

9. In compliance with Sections 205A and 205C of the Companies Act, 1956, unclaimed dividend for the year ended 30<sup>th</sup> November, 2006 has been transferred to the "Investor Education and Protection Fund" (IEPF) established by the Central Government. Unclaimed dividends for all the subsequent years will be transferred to the IEPF according to the statutory stipulations. Members are requested to contact the Company's Registrar & Share Transfer Agent, in respect of their outstanding dividends for the succeeding years.
10. Members may note that the Securities and Exchanges Board of India (SEBI) has vide its Circular dated 7<sup>th</sup> January, 2010 made it mandatory to furnish a copy of PAN in the following cases:
  - i) Deletion of name of deceased shareholder(s), where the shares are held in the name of two or more shareholders.
  - ii) Transmission of shares to the legal heir(s), where the deceased shareholder was the sole holder of shares.
  - iii) Transposition of shares, when there is a change in the order of names in which physical shares are held jointly in the name of two or more shareholders.
11. Pursuant to Section 101 of Act read with Rule 18 of the Companies (Management & Administration) Rules, 2014, the Annual Report for 2013-14 is being sent through electronic mode to all the Members, whose email IDs are registered with the Company / Depository Participants(s) for communication purposes. For Members who have not registered their email ID with the Company / Depository Participants(s), a physical copy of the Annual Report for 2013-14 is being sent by the permitted mode.

To avail services through electronic mode, Members are requested to fill in the attached form and submit to:-

- i. Karvy Computershare Private Limited for shares held in physical form.
  - ii. Karvy Computershare Private Limited and also register/update their e-mail ID with the Depository Participant where their Demat account is maintained, for shares held in the electronic form.
12. In terms of Section 72 of the Act read with the applicable rules thereto, every holder of shares in the Company may at any time nominate, in the prescribed manner, a person to whom his / her shares in the Company shall vest, in the event of his / her death. Nomination forms can be obtained from the Registrar & Share Transfer Agents.
13. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer e-voting facility, which will enable the Members to cast their votes electronically on all resolutions set forth in this Notice.

The Company has appointed CS (Mr.) Bhumitra V. Dholakia, Partner of M/s. Dholakia & Associates, Company Secretaries in practice as a Scrutinizer for conducting the electronic voting process in a fair and transparent manner. The Scrutinizer shall within a period of three working days from the date of conclusion of e-voting period, submit his report of the votes cast in favour or against, if any, to the Chairman.

14. **E-voting Facility:**

A. The e-voting period commences on Monday, 3<sup>rd</sup> November, 2014 (9.00 a.m.) and ends on Wednesday, 5<sup>th</sup> November, 2014 (5.00 p.m.). The Company has appointed Messrs. Karvy Computershare Private Limited ('Karvy') to provide the e-voting facility. In case of any query pertaining to e-voting, please visit Help & FAQ's section of Karvy e-voting website <https://evoting.karvy.com>

B. **The instructions for e-voting are as under:**

- i) Launch internet browser by typing the URL:  
<https://evoting.karvy.com>
- ii) Enter the login credentials (i.e., User ID and password mentioned in your email /Notice of the AGM). Your Folio No. / DP ID - Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

User ID:	<b>For Members holding shares in Demat form:</b>
	a. For NSDL: 8 character DP ID followed by 8 digit Client ID
	b. For CDSL: 16 digit Beneficiary ID / Client ID
	<b>For Members holding shares in Physical form:</b>
	Event No. (EVEN) followed by Folio No. registered with the Company
Password:	Your unique password is printed on the Notice of the AGM / provided in the email forwarding the electronic notice.

- iii) After entering these details appropriately, Click on "LOGIN".
- iv) You will now reach Password Change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,\$,#, etc). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.



- v) You need to login again with the new credentials.
- vi) On successful login, the system will prompt you to select the "EVENT" i.e., Pfizer Limited.
- vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii) You may then cast your vote by selecting an appropriate option and click on "**Submit**". A confirmation box will be displayed. Click "**OK**" to confirm else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolutions.
- ix) Once the vote on the resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
- x) Corporate/Institutional Members (i.e., other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at email ID: pfizerevoting2014@dholakia-associates.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_EVEN NO."
- xi) The Cut-off date for determining the eligibility of Member for e-voting was 3<sup>rd</sup> October, 2014.

**15. Pursuant to Section 107 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, voting by show of hands will not be available to the Members at Annual General Meetings.**

**As required under Clause 49 of the Listing Agreement, given below are the details of the Director proposed for re-appointment:**

**Mr. Vivek Dhariwal**

Mr. Vivek Dhariwal (DIN: 02826679), holds a Bachelors Degree in Chemical Engineering from the Indian Institute of Technology, Mumbai and a Masters Degree in Chemical Engineering from the University of Kentucky, Lexington, USA.

Mr. Dhariwal has substantial expertise and experience in manufacturing and supply chain management. He has a wide range of Industrial experience in Pharmaceuticals, Agrochemicals, Specialty Chemicals and Bulk and Heavy Chemicals. He was earlier the Director, Manufacturing at Baxter (India) Private Limited and was responsible for India and Philippine markets. He has held senior positions in Baxter (India) Private Limited and in ICI Plc, UK.

Mr. Dhariwal is currently a Whole-time Director on the Board designated as Executive Director, Technical Operations.

Mr. Dhariwal does not hold any shares in the Company.

Mr. Dhariwal is also a Director on the Board of Wyeth Limited and does not hold any Committee Chairmanship/Membership in the said Company.

**A STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“the Act”) FOR ITEM NOS. 4 TO 8**

**ITEM NO. 4:**

Mr. R.A. Shah (DIN: 00009851), Chairman of the Company, is a leading Solicitor and a Senior Partner of M/s. Crawford Bayley & Co., a firm of Advocates & Solicitors. He specializes in a broad spectrum of corporate laws in general, with special focus on Foreign Investments, Joint Ventures, Technology and License Agreement, Intellectual Property Rights, Mergers and Acquisitions, Industrial Licensing and Anti Trust Laws, Company Law and Taxation.

Mr. R.A. Shah holds 3,400 equity shares of ₹ 10/- each in the Company.

Mr. Shah is the Chairman/Director of the following other Indian public limited companies and Chairman/Member of following other Board Committees as on 9<sup>th</sup> October , 2014:

<b>Name of Company</b>	<b>Designation</b>	<b>Chairmanship/ Membership of Audit Committee</b>	<b>Chairmanship / Membership of Stakeholders Relationship Committee</b>
Godfrey Philips India Limited (Philips Morris Affiliate)	Chairman	-	-
Procter & Gamble Hygiene and Healthcare Limited	Chairman	Chairman	-
Colgate Palmolive India Limited	Vice- Chairman	Chairman	-
Abbot India Limited	Director	Member	-
The Bombay Dyeing & Mfg. Co. Limited	Director	Member	-
BASF India Limited	Director	Member	-
Century Enka Limited	Director	Member	-
Lupin Limited	Director	-	-
Atul Limited	Director	-	-

Mr. R. A. Shah is also on the Board of Uhde India Private Limited as an Alternate Director.

Mr. R.A. Shah has been an Independent Director of the Company and was liable to retire by rotation under the provisions of the Companies Act, 1956.

The Company has received a declaration from Mr. R. A. Shah confirming that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 (“the Act”) and Clause 49 of the Listing Agreement. Further, Mr. Shah is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Section 149 (10) of the Act provides that an Independent Director shall hold office for a term up to 5 (five) years on the Board of Directors of companies on which he is appointed and is not liable to retire by rotation pursuant to Section 149 (13) read with Section 152 of the Act. The Company has received a notice in writing from a Member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. R. A. Shah for the office of Director of the Company. The Board of Directors of your Company recommends the appointment of Mr. R. A. Shah as an Independent Director of the Company for a period of 5 (five) years, with effect from 10<sup>th</sup> November, 2014.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. R.A. Shah (being the appointee) is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

This explanatory statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

The draft terms and conditions of appointment of Mr. R. A. Shah shall be open for inspection by the Members at the Registered Office of the Company on all working days (Monday- Friday) between 11.00 a.m. and 1.00 p.m. up to the date of the Meeting.

**ITEM NO. 5:**

Mr. Pradip Shah (DIN: 00066242), holds an MBA from Harvard Business School. Mr. Shah is also a Chartered Accountant and a Cost Accountant and ranked first in India in the Chartered Accountancy Examination.

Mr. Pradip Shah is the Ex-Managing Director of CRISIL, India's first and the largest credit rating agency. Prior to founding CRISIL, Mr. Pradip Shah assisted in founding the Housing Development Finance Corporation (HDFC) in 1977. Mr. Shah has also served as a consultant to USAID, the World Bank and the Asian Development Bank. Mr. Shah is a Director on the Board of several reputed companies. Mr. Shah is presently the Chairman of IndAsia Fund Advisors Private Limited.

Mr. Pradip Shah does not hold any shares in the Company.

Mr. Pradip Shah is the Chairman/Director of the following Indian Public Limited Companies and Chairman/Member of the following other Board Committees as on 9<sup>th</sup> October, 2014:

Name of Company	Designation	Chairmanship/ Membership of Audit Committee	Chairmanship / Membership of Stakeholders Relationship Committee
BASF India Limited	Director	Member	-
Godrej & Boyce Mfg. Co. Limited	Director	-	-
Grindwell Norton Limited	Chairman	-	-
Kansai Nerolac Paints Limited	Director	Chairman	-
KSB Pumps Limited	Director	-	-
Sonata Software Limited	Chairman	Member	-
Tata Investment Corporation Limited	Director	Member	-

Mr. Shah is also the Director / Chairman on the following Private Companies, as on 9<sup>th</sup> October, 2014:

Name of Company	Chairman/ Director
C. D. Aviation (India) Private Limited	Director
Helios Green Tech Private Limited	Director
IndAsia Fund Advisors Private Limited	Chairman
Pangea EcoNet Assets Private Limited	Director
Universal Trustees Private Limited	Director
Ambit Holdings Private Limited	Director

Mr. Pradip Shah has been an Independent Director of the Company and was liable to retire by rotation under the provisions of the Companies Act, 1956.

The Company has received a declaration from Mr. Pradip Shah confirming that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 ("the Act") and Clause 49 of the Listing Agreement. Further, Mr. Shah is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Section 149 (10) of the Act provides that an Independent Director shall hold office for a term up to 5 (five) years on the Board of Directors of companies on which he is appointed and is not liable to retire by rotation pursuant to Section 149 (13) read with Section 152 of the Act. The Company has received a notice in writing from a Member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Pradip Shah for the office of Director of the Company. The Board of Directors of your Company recommends the appointment of Mr. Pradip Shah as an Independent Director of the Company for a period of 5 (five) years, with effect from 10<sup>th</sup> November, 2014.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. Pradip Shah (being the appointee) is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

This explanatory statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

The draft terms and conditions of appointment of Mr. Pradip Shah shall be open for inspection by the Members at the Registered Office of the Company on all working days (Monday- Friday) between 11.00 a.m. and 1.00 p.m. up to the date of the Meeting.

#### ITEM NO. 6:

Mr. Uday Khanna (DIN: 00079129), is a Bachelor in Commerce and a Fellow Member of the Institute of Chartered Accountants of India. Mr. Uday Khanna was Managing Director & CEO of Lafarge India from July 2005 to July 2011 and subsequently the Non-Executive Chairman till 24<sup>th</sup> September, 2014. Mr. Khanna joined the Lafarge Group in Paris on 1<sup>st</sup> June, 2003 as Senior Vice President for Group Strategy, after a long experience of almost 30 years with Hindustan Lever/Unilever in a variety of financial, commercial and general management roles both nationally and internationally. His last position before joining Lafarge, was Senior Vice President Finance, Unilever - Asia, based in Singapore. He has earlier been on the Board of Hindustan Unilever as Director – Exports after having served as Financial Controller and Treasurer of the Company. He has also worked as Vice Chairman of Lever Brothers in Nigeria and General Auditor for Unilever-North America based in the USA. Mr. Khanna was the President of the Indo-French Chamber of Commerce & Industry in 2008 and 2009 and the President of the Bombay Chamber of Commerce & Industry in 2012-2013. He is the recipient of “Ordre National du Merite” from the President of the Republic of France for his role in promoting Indo-French trade relations.

Mr. Uday Khanna does not hold any shares in the Company.

Mr. Uday Khanna is the Chairman/Director of the following Indian Public Limited Companies and Chairman/Member of the following other Board Committees as on 9<sup>th</sup> October, 2014:

Name of Company	Designation	Chairmanship / Membership of Audit Committee	Chairmanship / Membership of Stakeholders Relationship / Investors' Grievance Committee
Bata India Limited	Chairman	Member	Chairman
Castrol India Limited	Director	Chairman	-
Coromandel International Limited	Director	Chairman	-
Thomas Cook (India) Limited	Director	Chairman	Member
Pidilite Industries Limited	Director	-	-
NRB Bearings Limited	Director	Member	-

Mr. Khanna is also on the Board of DSP BlackRock Investment Managers Private Limited.

Mr. Uday Khanna has been an Independent Director of the Company and was liable to retire by rotation under the provisions of the Companies Act, 1956.

The Company has received a declaration from Mr. Uday Khanna confirming that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 (“the Act”) and Clause 49 of the Listing Agreement. Further, Mr. Khanna is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Section 149 (10) of the Act provides that an Independent Director shall hold office for a term up to 5 (five) years on the Board of Directors of companies on which he is appointed and is not liable to retire by rotation pursuant to Section 149 (13) read with Section 152 of the Act. The Company has received a notice in writing from a Member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Uday Khanna for the office of Director of the Company. The Board of Directors of your Company recommends the appointment of Mr. Uday Khanna as an Independent Director of the Company for a period of 5 (five) years, with effect from 10<sup>th</sup> November, 2014.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. Uday Khanna (being the appointee) is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

This explanatory statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

The draft terms and conditions of appointment of Mr. Uday Khanna shall be open for inspection by the Members at the Registered Office of the Company on all working days (Monday- Friday) between 11.00 a.m. and 1.00 p.m. up to the date of the Meeting.

#### ITEM NO. 7:

Pursuant to Section 148 of the Companies Act, 2013 (“the Act”) read with Rule 14 of the Companies (Audit & Auditors) Rules, 2014, the Board of Directors at its meeting held on 2<sup>nd</sup> May, 2014, appointed Messrs. RA & Co., Cost Accountants (having Firm's Registration No. 000242) for conducting the Audit of the cost accounting records maintained by the Company for the financial year ending 31<sup>st</sup> March, 2015, at a remuneration of ₹ 7,15,000/- (Rupees Seven Lakhs Fifteen Thousand Only) plus service tax and out-of-pocket expenses which is subject to ratification by the Members.





None of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the Members.

**ITEM NO. 8:**

The Company is, *inter alia*, engaged in the business of manufacturing, marketing, trading, import and export of pharmaceutical products. The Company in the ordinary course of its business, imports various products and active pharmaceutical ingredients from various affiliates of Pfizer Inc. USA ("Pfizer Group") including Pfizer Export Company, Ireland ("Pfizer Export Company").

Pfizer Export Company is a 'Related Party' within the meaning of Section 2(76) of the Companies Act, 2013 and Clause 49 VII of the Listing Agreement.

Transactions for purchase, transfer or receipt of products, goods, active pharmaceutical ingredients, materials, services or other obligations with Pfizer Export Company may become material in nature as these transactions may exceed 10% of the annual turnover of the Company consequent to amalgamation/future business projections. Thus, in terms of Explanation (ii) to Clause 49 VII (E) of the Listing Agreement, these transactions would require the approval of the Members by way of a Special Resolution.

The particulars of the contracts/arrangements/transactions are as under:

Particulars	Information
Name of the Related Party	Pfizer Export Company, Ireland
Name of Director(s) or Key Managerial Personnel who is related	None
Nature of relationship	The Company and Pfizer Export Company are both indirect subsidiaries of Pfizer Inc., USA
Material terms of the contracts / arrangements / transactions	Purchase, transfer or receipt of products, goods active pharmaceutical ingredients, materials, services or other obligations on arm's length basis
Monetary value	Not exceeding ₹ 600 Crores in each financial year
Are the transactions in the ordinary course of business	Yes
Are the transactions on an arm's length basis	Yes
Whether the transaction would meet the arm's length standard in the opinion of the Company's Transfer Pricing Consultants.	Yes
Whether the transactions have been approved by the Audit Committee and the Board of Directors	Yes
Any other information relevant or important for the members to make a decision on the proposed transactions	None

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this Resolution.

The annual value of the transactions proposed is estimated on the basis of the Company's current transactions, effect of amalgamation and future business projections.

The Board recommends the Special Resolution set forth in Item No. 8 of the Notice for the approval of the members in terms of Clause 49 VII (E) of the Listing Agreement.

**By Order of the Board of Directors of Pfizer Limited**

**Prajeet Nair**  
Company Secretary

Mumbai, 9<sup>th</sup> October, 2014

*Registered Office:*

Pfizer Centre, Patel Estate, Off S. V. Road  
Jogeshwari (W), Mumbai – 400 102  
Tel: 91 22 6693 2000 Fax: 91 22 2678 4569  
Website: www.pfizerindia.com  
CIN: L24231MH1950PLC008311