

**MINUTES OF THE SIXTY-FOURTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF PFIZER LIMITED HELD ON MONDAY, 13<sup>th</sup> JULY, 2015 AT 3.00 P.M. AT YASHWANTRAO CHAVAN PRATISHTHAN AUDITORIUM, GENERAL JAGANNATH BHOSALE MARG, NEXT TO SACHIVALAYA GYMKHANA, MUMBAI – 400 021.**

**PRESENT:**

- Members** : 180 Members present in person.  
8 Members present by proxy.  
8 Corporate Bodies, through their Authorized Representatives in terms of Section 113 of the Companies Act, 2013.
- Directors** : Mr. R. A. Shah – Chairman of Audit Committee  
Mr. Aijaz Tobaccowalla  
Mr. Pradip Shah – Chairman of Nomination and Remuneration Committee  
Mr. Uday Khanna – Chairman of Stakeholders' Relationship Committee  
Mr. Sunil Lalbhai  
Mr. Vivek Dhariwal  
Mr. S. Sridhar  
Dr. Lakshmi Nadkarni
- Statutory Auditors** : Mr. Sadashiv Shetty, Partner, B S R & Co. LLP
- Secretarial Auditors** : Mr. K. G. Saraf, Proprietor, Saraf and Associates, Company Secretaries
- Company Secretary** : Mr. Prajeet Nair

Mr. R. A. Shah took the Chair and the requisite quorum being present called the Meeting to order. He introduced the members of the Board and other officials sitting on the dais to the members.

Representations were received from 8 Corporate Bodies holding 3,02,01,969 Equity shares aggregating 66.02% of the paid-up share capital of the Company. Nine valid proxies were received for 3,90,853 equity shares aggregating 0.85% of the paid-up share capital of the Company.

The members were informed that the Register of Directors and Key Managerial Personnel and their Shareholding and the Register of Proxies were tabled and were available for inspection.

The Chairman, Mr. R. A. Shah delivered the Chairman's speech. Mr. Shah briefed the members that the change in Government with a single party majority at the Centre and the new Government's emphasis on enhancing the ease of doing business in India have brought optimism to the Industry. He also briefed the members about the performance of the pharmaceutical industry and the challenges associated with the price controls and the recent

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actions of the government in respect thereof. He stated that during the year under review, the price controls were extended to a number of drugs through notifications under the Drugs (Price Control) Order 2013 ('DPCO 2013'). He stated that the Government also invoked provisions under Para 19 of the DPCO 2013, in order to regulate the price difference between various brands of drugs that were outside the National List of Essential Medicines (NLEM). He stated that bringing additional 108 products over and above those in the NLEM under price controls further eroded value and dented the confidence in the predictability of pricing policies. He added that the Government was in the process to further revise the NLEM and that there were concerns of further expansion of price controls in the market.

Mr. R. A. Shah thereafter briefed the members on the performance of the Company vis-à-vis the Industry. He stated that as per IMS MAT March 2015 data, Pfizer's revenue growth was higher than the peer multi-national companies and that the Company continued to place more of its products among the top pharmaceutical brands of the country. He stated that the Company's blockbuster brands - Corex, Becosules and Gelusil – continued to show strong performance in the market and that line extensions of some of the said brands were also launched during the year. Mr. Shah further stated that the Women's Healthcare Portfolio which was one of the biggest beneficiaries of the Pfizer-Wyeth integration was a leader in the represented gynecology market with a share of 8%.

Mr. Shah thereafter briefed the members about the Corporate Social Responsibility (CSR) initiatives of the Company and stated that the CSR activities of the Company were guided by the Company's vision, values and aspirations. He added that the CSR policy of the Company was aligned to the Company's core competencies as a corporate business. He stated that the Company through its CSR programs proposed to encourage stronger commitment from the organization and its employees towards the society to address the healthcare challenges of the country. He also briefed members on the key CSR focus areas of the Company.

The Chairman informed the members that, as they were aware, Mr. Aijaz Tobaccowalla, Managing Director, had decided to accept a global role with Pfizer Inc., USA and that he would take up the said position once the Board appointed his successor. The Chairman acknowledged the valuable contributions made by Mr. Tobaccowalla, Managing Director and stated that Mr. Tobaccowalla led the Company from the front in successfully overseeing major initiatives, like the legal merger of Wyeth Limited with Pfizer Limited, restructuring of teams based on therapeutic areas and making Pfizer's field force one of the most tech-enabled in the industry. The Chairman thereafter wished Mr. Tobaccowalla success in all his future endeavours.

The Chairman, on behalf of the Board and employees, thanked the members for their continued support.

The Chairman thereafter requested Mr. Aijaz Tobaccowalla to make his presentation to the members.

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Mr. Aijaz Tobaccowalla in his presentation to the members gave a brief overview of the performance of the Company. He stated that the financial results for the year 2014-15 were not comparable with that of 2013-14 as the 2014-15 results were post giving effect to the amalgamation of Wyeth Limited with the Company whereas the results for the financial year 2013-14 were of standalone Pfizer Limited. Mr. Tobaccowalla stated that the expanded portfolio and integrated teams had strengthened the Company's presence in the legacy and new therapeutic areas consequent to the amalgamation of Wyeth Limited with the Company.

Mr. Tobaccowalla stated that as per IMS-TSA MAT March 2015, the Pharmaceutical Industry had grown by 12% as compared to 10% in 2014 and that the Company had performed better than its peer MNCs. He stated that the majority of the therapeutic areas had seen growth of 10% and above. He also highlighted the performance of the top brands of the Company and stated that most of the top brands were market leaders in their respective therapeutic segment and had outperformed their respective segment. Mr. Tobaccowalla thereafter touched upon the Company's key strategies and explained to the members, the core execution themes to deliver the said strategies.

Presenting the performance highlights for the year ended March 31, 2015, Mr. Tobaccowalla briefed the members about the internal and external events which impacted the operations of the Company. He thereafter stated that on a like to like comparable basis (i.e., including numbers of erstwhile Wyeth Limited), the pharmaceutical revenue for the year under review was Rs. 1,828 Crores as against Rs. 1,632 Crores in the previous year. He stated that the pharmaceutical sales growth of the Company on a like to like comparable basis for the year under review was 12%. Mr. Tobaccowalla stated that in the financial year 2015-16, the Company would continue to focus on its large brands, optimum allocation of resources and in driving efficiencies.

Concluding his presentation, Mr. Tobaccowalla thanked the members and the Board of Directors for their overwhelming support.

With the consent of the members present, the Notice convening the Sixty-fourth Annual General Meeting, which was circulated to all the members, was taken as read.

The Chairman stated that as there was no qualification, observation or adverse remark in the Independent Auditors' Report, the same was not required to be read and with the permission of the members, the Independent Auditors' Report was taken as read.

The Chairman thereafter stated that in compliance with the provisions of the Companies Act, 2013, the Company had provided remote e-voting facility to enable the members to cast their vote. He further stated that the Company had also made arrangement for voting on all the resolutions contained in the Notice through a ballot process for the members present at the Annual General Meeting, who have not cast their vote by remote e-voting. He stated that Mr. B. V. Dholakia, Designated Partner, Dholakia and Associates LLP, Company Secretaries was appointed as the Scrutinizer for the remote e-voting and polling process.

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Thereafter, the Chairman requested Mr. Prajeet Nair, Company Secretary to explain the procedure for voting through Poll. Mr. Prajeet Nair, Company Secretary explained the procedure for voting through Poll to the members. The Scrutinizer, Mr. B. V. Dholakia and his assistants opened and exhibited the empty ballot box to the members.

The Chairman thereafter took up the Agenda as per the Notice and read out the business items.

**Resolution No. 1 as an Ordinary Resolution:**

The Chairman thereafter moved the resolution in respect of adoption of the Audited Financial Statements of the Company including the Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss for the financial year ended March 31, 2015 and the Reports of the Board of Directors and Auditors thereon as an Ordinary Resolution.

The following resolution was proposed by Mr. Prakash Vijaykar and was seconded by Mr. Jayesh Manek.

**“RESOLVED THAT** the Audited Financial Statements of the Company including the Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss for the financial year ended March 31, 2015 and the Reports of the Board of Directors and Auditors thereon now placed before this meeting be and are hereby approved and adopted.”

The Chairman informed the Members that the Managing Director and he would be glad to respond to the questions of the members.

Twenty Members viz., Mrs. Asha Lata Maheshwari, Ms. Lekha Shah, Mr. H. P. Kotwani, Mr. Prakash A. Vijaykar, Mr. Beruz Feramroz, Mr. Sharad Kumar Shah, Mr. Seshan Krishnamoorthy, Ms. Gulshan A. Chinwala, Mr. H. V. Sanghavi, Mr. J. M. Manek, Mr. Rusi B. Khambatta, Mrs. Shobhana Mehta, Mr. Prakash V. Vazirani, Mr. Girdhar Ochani, Mr. Michael Martins, Mr. Babulal I. Parekh, Mr. Faisal Hawa, Mr. Ronald Fernandes, Mr. Janak Mathuradas and Mr. Dinesh Bhatia spoke at the Meeting. The members raised the following queries/observations:

- The members appreciated the informative and colorful Annual Report and complimented the Secretarial Department for the same.
- The members congratulated the management for declaring a dividend of Rs. 12.50 per share and for the completion of amalgamation of Wyeth Limited with the Company.
- Some of the members raised request for declaring bonus shares.
- Some of the members wanted to know the details of new products launched during the financial year 2014-15.

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- Some of the members wanted to know about the major Capital Expenditure Plans.
- The members sought details of the Company's new registered office at Bandra-Kurla Complex.
- The members enquired about the number of products of the Company covered under price control.
- The members enquired as to how the Company expects to grow in future and what would be the growth percentage given the India Market conditions.
- Some of the members wanted to know how many products of the Parent Company are proposed to be launched in the near future.
- The members wanted to know the reasons for lower Interest Income and Interest on Staff loan.
- The members sought details of Miscellaneous Expenses.
- The members sought an explanation for the increase in the Professional fees.
- The members sought details of the Company's Corporate Social Responsibility (CSR) initiatives and future plans.
- The members enquired about the details of service agreements entered into with fellow subsidiaries.

The Chairman thanked the members for attending the meeting and for their constructive suggestions. He appreciated the members for all their comments and suggestions and thanked them for their whole-hearted participation.

Replying to the request for bonus and higher dividend, the Chairman stated that the Company believed that the dividend was a more tax efficient method of rewarding members than bonus. He stated that the Company followed a judicious mix of conservative and liberal dividend policy wherein higher dividend was declared when there were significant events like amalgamation, or exceptional income, etc. and a normal dividend at the rate of 125% had been declared in the recent years.

The Chairman stated that the Company had launched line extensions of its popular brands like Becosules, Gelusil etc. in the financial year 2014-15.

With regard to queries on the CapEx plan and new office, the Chairman stated that the Company did not have any major CapEx Plan except for the new office having an area of approx. 86,000 sq. ft. at Bandra Kurla Complex which has been taken on lease for 9 years.

Responding to the queries on price control, the Chairman stated that 31 Brands/48 Stock Keeping Units were covered under the Price Control.

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Replying to the queries on expected growth, the Chairman stated that the Company expected to grow in line with the market and that the growth would depend on the new pricing policy.

The Chairman informed the members that the current strategy of the Company was to focus on core therapeutic areas and accordingly launches including line extensions were expected in that area.

Responding to the queries on interest income and interest on staff loan, the Chairman stated that Interest Income was low mainly because of the lower cash balance resulting from payment of substantial dividend in the year 2013-14. The interest on Staff loan was lower on account of reduction in the outstanding loans to Staff.

In respect of queries on the miscellaneous expense, the Chairman stated that the miscellaneous expenses mainly comprised of Meetings and Conference expenses, Housekeeping expenses, Market Research expenses, Training expenses, Equipment rentals and Software services, Cold room expenses, etc.

The Chairman informed that the higher professional fee was mainly on account of payment towards merchant bankers and advisors fees with respect to the amalgamation of Wyeth Limited with the Company.

Replying to the queries on CSR, the Chairman stated that the Company would continue to implement the Swachh Vidyalaya program. He stated that the Company also proposed to support Indian Innovation on Intellectual Property rights in partnership with leading academic institutions.

The Chairman informed the members that service agreements with fellow subsidiaries are mainly for the purpose of promoting products of and for rendering services to the said fellow subsidiaries. He added that all payments with respect to the service agreements were made in the ordinary course of business and on arms' length basis.

The Resolution was thereafter put to vote through poll.

**Resolution No. 2 as an Ordinary Resolution:**

The Chairman thereafter moved the resolution for declaration of a dividend of Rs. 12.50 (125%) for the financial year ended March 31, 2015. The Chairman informed that the book closure period for payment of dividend was from Tuesday, 7<sup>th</sup> July, 2015 to Monday, 13<sup>th</sup> July, 2015.

The following resolution was proposed by Mrs. Asha Lata Maheshwari and was seconded by Mr. Seshan Krishnamoorthy.

**“RESOLVED THAT** pursuant to the recommendation of the Board of Directors at the meeting held on May 5, 2015, the dividend for the financial year ended March 31, 2015 at the rate of Rs. 12.50 per equity share (125%) be and is hereby declared out of the profits available for distribution for the financial year ended March 31, 2015 and that the said dividend be paid to those equity shareholders

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whose names appear on the Register of Members of the Company as on the Record Date."

The Resolution was thereafter put to vote through poll.

**Resolution No. 3 as an Ordinary Resolution:**

The Chairman thereafter moved the resolution for re-appointment of Mr. S. Sridhar (DIN: 05162648) as a Director, who retires by rotation.

The following resolution was proposed by Mrs. Shobhana Mehta and was seconded by Mr. Prakash V. Vazirani.

**"RESOLVED THAT** Mr. S. Sridhar (DIN: 05162648), who retires by rotation, and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

The Resolution was thereafter put to vote through poll.

**Resolution No. 4 as an Ordinary Resolution:**

The Chairman thereafter moved the resolution for ratification of appointment of Messrs. B S R & Co. LLP, as the Statutory Auditors of the Company for the financial year ending 31<sup>st</sup> March, 2016.

The following resolution was proposed by Mr. Rusi Khambatta and was seconded by Mr. Prakash V. Vazirani.

**"RESOLVED THAT** pursuant to the ordinary resolution passed by the members at the 63<sup>rd</sup> Annual General Meeting of the Company and the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, 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 appointment of Messrs. B S R & Co. LLP, Chartered Accountants, having Firm's Registration No. 101248W/W-100022 as the Statutory Auditors of the Company for the financial year ending 31<sup>st</sup> March, 2016, at such remuneration as may be approved by the Board of Directors of the Company, be and is hereby ratified."

The Resolution was thereafter put to vote through poll.

**Resolution No. 5 as an Ordinary Resolution:**

The Chairman thereafter moved the resolution for appointment of Mr. Sunil Lalbhai (DIN: 00045590) as an Independent Director of the Company for a term of 5 years effective 14<sup>th</sup> February, 2015.

The following resolution was proposed by Mrs. Lekha Shah and was seconded by Mr. Janak Mathuradas.

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 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. Sunil S. Lalbhai (DIN: 00045590), who holds office as an Additional

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Director of the Company up to the date of this Annual General Meeting in terms of Section 161 of the Act and who qualifies for being appointed as an Independent Director, in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, 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 14<sup>th</sup> February, 2015, not being liable to retire by rotation."

The Resolution was thereafter put to vote through poll.

**Resolution No. 6 as an Ordinary Resolution:**

The Chairman thereafter moved the resolution for appointment of Dr. Lakshmi Nadkarni (DIN: 07076164) as a Director, liable to retire by rotation.

The following resolution was proposed by Mr. Dinesh Bhatia and was seconded by Mr. Prakash V. Vazirani.

"RESOLVED THAT Dr. Lakshmi Nadkarni (DIN: 07076164) who holds office as an Additional Director of the Company up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 ("the Act") and being eligible for appointment, in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

The Resolution was thereafter put to vote through poll.

**Resolution No. 7 as an Ordinary Resolution:**

The Chairman thereafter moved the resolution for appointment of Dr. Lakshmi Nadkarni (DIN: 07076164) as a Whole-time Director of the Company for a term of 5 years effective 14<sup>th</sup> February, 2015.

The following resolution was proposed by Mr. Rusi Khambatta and was seconded by Mr. Michael Martins.

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V 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), consent of the Company be and is hereby accorded to the appointment of Dr. Lakshmi Nadkarni (DIN: 07076164) as a Whole-time Director of the Company for a term of 5 (five) years with effect from 14<sup>th</sup> February, 2015 and to her receiving remuneration, payments, perquisites, benefits and amenities from that date as given below:

**A. Salary, Fixed Allowances and Bonus/Performance Linked Incentives:**

The aggregate of Salary, Fixed Allowances and Bonus/Performance Linked Incentives payable to Dr. Lakshmi Nadkarni shall be subject to a maximum limit of Rs. 1,75,00,000/- (Rupees One Crore Seventy-five Lakhs only) per annum.

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**B. Perquisites, Benefits and Amenities:**

In addition to the above mentioned Salary, Fixed Allowances and Bonus / Performance Linked Incentives, Dr. Lakshmi Nadkarni will also be entitled to the following perquisites, benefits and amenities:

**(a) Conveyance/Car Allowance:**

Dr. Lakshmi Nadkarni will be entitled to conveyance/car allowance as per rules of the Company.

**(b) Communication Allowance/Expenses:**

Dr. Lakshmi Nadkarni will be entitled for communication allowance/reimbursement as per rules of the Company.

**(c) Medical Expenses:**

Reimbursement of medical expenses incurred by Dr. Lakshmi Nadkarni and her family as per rules of the Company.

**(d) Leave and Leave Travel Assistance:**

Leave as per rules of the Company. Leave Travel Assistance for Dr. Lakshmi Nadkarni and family as per rules of the Company.

**(e) Personal Accident Insurance, Group Term Assurance and Hospitalization Coverage:**

Personal Accident Insurance, Group Term Assurance and Hospitalization Coverage as per rules of the Company.

**(f) Provident Fund:**

Contribution to the Company's Provident Fund Scheme, in accordance with the rules of the Scheme.

**(g) Gratuity:**

Contribution to Gratuity Fund as per rules of the Company.

**(h) Reimbursement of Expenses:**

Dr. Lakshmi Nadkarni will also be entitled to reimbursement of expenses incurred by her for the purpose of business of the Company.

**(i) Such other benefits, amenities and perquisites as are available to other senior executives of the Company or as the Board of Directors of the Company may determine from time to time.**

Provision of car for use of Company's business will not be considered as perquisite. Perquisites shall be valued as per Income-Tax Rules, 1962, wherever applicable.

**C. Minimum Remuneration:**

Subject to such approvals as may be necessary, the remuneration determined by the Board of Directors of the Company within the limits specified in sub-paragraph A above, and the perquisites, benefits and amenities specified in sub-paragraph B above will be paid and allowed to Dr. Lakshmi Nadkarni

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during her tenure of office as a Whole-time Director of the Company, notwithstanding the absence or inadequacy of profits in any financial year.

**RESOLVED FURTHER THAT** the Board of Directors of the Company may, in its discretion, pay to Dr. Lakshmi Nadkarni lower remuneration than the maximum remuneration hereinbefore stipulated and revise the same from time to time, within the maximum limits stipulated. The terms of remuneration payable to Dr. Lakshmi Nadkarni shall be in compliance with the provisions of Sections 197 and 198 of the Act read with Schedule V to the Act.

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

The Resolution was thereafter put to vote through poll.

**Resolution No. 8 as an Ordinary Resolution:**

The Chairman thereafter moved the resolution for ratification of the remuneration of Rs. 10,40,000/- (Rupees Ten Lakhs Forty 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,

The following resolution was proposed by Mr. J. P. Maheshwari and was seconded by Mrs. Shobhana Mehta.

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and other rules, if any, made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of Rs. 10,40,000/- (Rupees Ten Lakhs Forty 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, 2016, be and is hereby ratified."

The Resolution was thereafter put to vote through poll.

**Resolution No. 9 as a Special Resolution:**

The Chairman thereafter moved the resolution for approval and adoption of new articles of association of the Company with respect to the provisions of the Companies Act, 2013.

The following resolution was proposed by Mr. Michael Martins and was seconded by Mrs. Lekha Shah.

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"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the revised Articles of Association which is placed before the Members at this meeting duly initialed by Mr. R. A. Shah, Chairman for the purpose of identification, be and is hereby approved and adopted in substitution and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

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

The Resolution was thereafter put to vote through poll.

The Chairman thereafter requested the members to deposit the duly filled in and signed polling paper in the ballot box. After the voting through poll was completed, the Scrutinizer, Mr. B. V. Dholakia and his assistants locked and sealed the ballot box in presence of the members.

The Chairman thereafter informed the members that the results of remote e-voting and the poll conducted at the meeting will be declared and displayed in accordance with the provisions of the Companies Act, 2013 on the website of the Company, e-voting agency and shall be submitted to the Stock Exchanges within 48 hours of the conclusion of the Meeting.

There being no other business, the Meeting concluded at 5.50 p.m. with a vote of thanks to the Chair proposed by Mrs. Asha Lata Maheshwari.

The Scrutinizer, Mr. B. V. Dholakia, submitted the results of the remote e-voting and the poll conducted at the Annual General Meeting on July 13, 2015 to the Chairman on July 14, 2015. The Chairman thereafter declared that all the resolutions placed at the meeting were passed with requisite majority. The details of the votes cast in favour or against the resolutions through the remote e-voting and the poll conducted at the meeting are annexed hereto.

DATE: 29/7/2015

  
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**ANNEXURE**

**Pfizer Limited 64<sup>th</sup> Annual General Meeting voting results  
(Remote e-voting and Poll)**

A summary of the Scrutinizer Report on the results of Remote e-Voting and Poll conducted on the resolution moved by the Shareholders of Pfizer Limited at the 64<sup>th</sup> Annual General Meeting was as under:

**(a) Item No 1: To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2015 together with the Reports of the Board of Directors and Auditors thereon.**

**(i) Voted in favour of the Resolution:**

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
206	3,49,60,980	99.9998

**(ii) Voted against the Resolution :**

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
4	84	0.0002

**(iii) Invalid votes :**

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
8	39,154	0.1120

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**(b) Item No 2: To declare a dividend for the financial year ended 31<sup>st</sup> March, 2015.****(i) Voted in favour of the Resolution:**

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
209	3,49,66,347	99.9999

**(ii) Voted against the Resolution :**

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
3	49	0.0001

**(iii) Invalid votes :**

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
6	33,822	0.0967

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(c) Item No 3: To appoint a Director in place of Mr. S. Sridhar (DIN: 05162648) who retires by rotation and being eligible offers himself for re-appointment.

(i) Voted in favour of the Resolution:

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
204	3,49,16,267	99.8566

(ii) Voted against the Resolution :

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
8	50,129	0.1434

(iii) Invalid votes :

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
6	33,822	0.0967

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**(d) Item No 4: To ratify appointment of Messrs. B S R & Co. LLP, Chartered Accountants as Statutory Auditors of the Company for the financial year ending 31<sup>st</sup> March, 2016.**

**(i) Voted in favour of the Resolution:**

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
200	3,48,50,578	99.9743

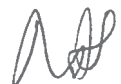
**(ii) Voted against the Resolution :**

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
6	8,966	0.0257

**(iii) Invalid votes :**

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
12	1,40,674	0.4035

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**(e) Item No 5: To consider and appoint Mr. Sunil Lalbhai (DIN: 00045590) as an Independent Director of the Company, for a term of 5 years effective 14<sup>th</sup> February, 2015.**

**(i) Voted in favour of the Resolution:**

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
193	3,46,26,780	99.3322

**(ii) Voted against the Resolution :**

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
13	2,32,788	0.6678

**(iii) Invalid votes :**

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
12	1,40,650	0.4035

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(f) Item No 6: To consider and appoint Dr. Lakshmi Nadkarni (DIN: 07076164) as Director of the Company.

(i) Voted in favour of the Resolution:

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
170	3,40,00,711	97.2383

(ii) Voted against the Resolution :

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
42	9,65,674	2.7617

(iii) Invalid votes :

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
7	33,833	0.0968

CHAIRMAN'S  
INITIALS



**(g) Item No 7: To consider and appoint Dr. Lakshmi Nadkarni (DIN: 07076164) as a Whole-time Director of the Company, for a term of 5 years effective 14<sup>th</sup> February, 2015.**

**(i) Voted in favour of the Resolution:**

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
205	3,49,66,083	99.9991

**(ii) Voted against the Resolution :**

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
6	302	0.0009

**(iii) Invalid votes :**

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
7	33,833	0.0968

CHAIRMAN'S  
INITIALS



**(h) Item No 8: To ratify the remuneration payable to Messrs. RA & Co., Cost Accountants for the financial year ending 31<sup>st</sup> March, 2016.**

**(i) Voted in favour of the Resolution:**

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
201	3,48,55,897	99.9894

**(ii) Voted against the Resolution :**

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
6	3,682	0.0106

**(iii) Invalid votes :**

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
11	1,40,639	0.4034

CHAIRMAN'S  
INITIALS



PFIZER LIMITED

(I) Item No 9: To consider and adopt revised Articles of Association in substitution and to the entire exclusion of the regulations contained in the existing Articles of Association.

(i) Voted in favour of the Resolution:

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
202	3,49,45,219	99.9895

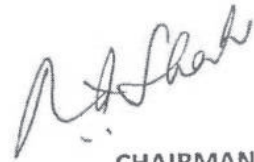
(ii) Voted against the Resolution :

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
5	3,654	0.0105

(iii) Invalid votes :

Number of Members present and voting (In person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
12	51,345	0.1469

DATE: 29/7/2015



CHAIRMAN

CHAIRMAN'S  
INITIALS