

## **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

May 7, 2018

The Corporate Relationship Dept. BSE Limited 1<sup>st</sup> 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, 5<sup>th</sup> Floor, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051 Scrip Symbol: PFIZER

Dear Sirs,

# <u>Sub:</u> <u>Audited financial results and Audit Report for the financial year ended March 31,</u> 2018.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith audited financial results for the financial year ended March 31, 2018, Statement of Assets and Liabilities as on March 31, 2018, Declaration with respect to Audit Report with unmodified opinion and the Auditor's Report by Auditors, M/s. Walker Chandiok & Co LLP, which were approved by the Board of Directors of the Company at its Meeting held today, that commenced at 3.00 p.m. and concluded at 5.00 p.m.

Further, please be informed that The Board of Directors of the Company has recommended a dividend of 200% (Rs. 20 per equity share of Rs. 10 each) for the financial year ended March 31, 2018. The said dividend, if declared at the ensuing Annual General Meeting of the Company, shall be paid on September 11, 2018.

We request you to kindly take the same on record.

Thanking you,

Yours truly, For Pfizer Limited

Prajeet Nair Company Secretary

Encl: A/a

Cc: National Securities Depository Limited (NSDL) Central Depository Services (India) Limited (CDSL) Karvy Computershare Private Limited

CIN :L24231MH1950PLC008311

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# Walker Chandiok & Co LLP

Walker Chandiok & Co LLP 16th Floor, Tower II Indiabulls Finance Centre S B Marg, Elphinstone (W) Mumbai 400013 India

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Independent Auditor's Report on Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

## To the Board of Directors of Pfizer Limited

- 1. We have audited the financial results of Pfizer Limited ('the Company') for the year ended 31 March 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 5 to the financial results regarding the figures for the guarter ended 31 March 2018 as reported in these financial results, which are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These financial results are based on the financial statements for the year ended 31 March 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, 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 financial statements for the year ended 31 March 2018 and our review of financial results for the nine months period ended 31 December 2017.
- 2. 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.



Chartered Accountants

# Walker Chandiok & Co LLP

- 3. In our opinion and to the best of our information and according to the explanations given to us, the financial results:
  - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
  - (ii) give a true and fair view of the net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2018.
- The audit of financial results for the year ended 31 March 2017, included in the Statement was carried out and reported by B S R & Co. LLP vide their unmodified audit report dated 6 May 2017.
- 5. The financial results for the three months period ended 30 June 2017 were reviewed by B S R & Co. LLP vide their unmodified review report dated 29 July 2017. These financial results were used in the year to date financial figures up to the third quarter of the financial year referred to in paragraph 1 above. Our audit report is not modified in respect of this matter

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For Walker Chandiok & Co LLP Chartered Accountants Firm Registration No. 001076N/N500013

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per Ashish Gupta Partner Membership No. 504662

Place: Mumbai Date: 7 May 2018



# **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

#### Statement of Standalone Audited Financial Results for the Quarter and Year ended 31 March 2018

|    |   |                              |   |   | (₹ in crore except   | earnings per share)   |
|----|---|------------------------------|---|---|--|---|
|    |   | 3 months ended<br>31/03/2018 | Preceding 3<br>months ended<br>31/12/2017 | Corresponding 3<br>months ended in the<br>previous year<br>31/03/2017 | Year to date<br>figures for<br>current year<br>ended<br>31/03/2018 | Year to date<br>figures for<br>previous year<br>ended<br>31/03/2017 |
|    | Particulars   | Audited                      | Unaudited                                 | Audited   | Audited  | Audited   |
| 1  | Income  |                              |   |   |  | 8   |
|    | (a) Revenue from operations   | 519.95                       | 456.54                                    | 453.17  | 1,980.19   | 2,041.93  |
|    | (b) Other income  | 31.23                        | 32.08                                     | 28.80   | 114.29   | 101.16  |
|    | Total income  | 551.18                       | 488.62                                    | 481.97  | 2,094.48   | 2,143.09  |
| 2  | Expenses  |                              |   |   |  |   |
|    | (a) Cost of materials consumed  | 110.73                       | 53.80                                     | 83.16   | 302.52   | 387.54  |
|    | (b) Purchases of stock-in-trade   | 103.21                       | 113.46                                    | 114.35  | 409.65   | 424.70  |
|    | (c) Changes in inventories of finished goods, work-in-progress and              | -                            |   |   |  |   |
|    | stock-in-trade  | (19.83)                      | (3.88)                                    | (35.94)   | 27.51  | (15.76)   |
|    | (d) Excise duty on sales  | -                            | -   | 15.11   | 11.68  | 75.67   |
|    | (e) Employee benefits expenses  | 88.62                        | 65.60                                     | 59.88   | 314.29   | 303.89  |
|    | (f) Finance costs   | (0.12)                       | 0.20                                      | 0.13  | 0.42   | 0.96  |
|    | (g) Depreciation and amortization expenses                                      | 17.27                        | 17.73                                     | 16.45   | 66.25  | 62.93   |
|    | (h) Other expenses  | 98.76                        | 109.63                                    | 121.96  | 414.25   | 516.76  |
|    | Total expenses  | 398.64                       | 356.54                                    | 375.10  | 1,546.57   | 1,756.69  |
| З  | Profit from operations before exceptional items and tax (1 - 2)                 | 152.54                       | 132.08                                    | 106.87  | 547.91   | 386.40  |
| 4  | Exceptional items (Refer Note 7)  | -                            | -   | -   | -  | 130.43  |
| 5  | Profit for the period (3 + 4)   | 152.54                       | 132.08                                    | 106.87  | 547.91   | 516.83  |
| 6  | Tax expense   |                              |   |   |  |   |
|    | (a) Current tax   | 38.75                        | 48.32                                     | 30.41   | 194.49   | 188.66  |
|    | (b) Deferred tax  | 9.28                         | (3.48)                                    | 8.42  | (6.65)   | (8.61)  |
| 7  | Net profit for the period / year (5 - 6)  | 104.51                       | 87.24                                     | 68.04   | 360.07   | 336.78  |
| 8  | Other comprehensive income  |                              |   |   |  |   |
|    | (a) Items that will not be reclassified to profit or loss                       | 11.46                        | (0.33)                                    | (4.16)  | 10.47  | (5.98)  |
|    | (b) Income tax related to items that will not be reclassified to profit or loss | (4.00)                       | 0.12                                      | 1.44  | (3.66)   | 2.07  |
|    | Other comprehensive income, net of taxes  | 7.46                         | (0.21)                                    | (2.72)  | 6.81   | (3.91)  |
| 9  | Total comprehensive income (7 + 8)  | 111.97                       | 87.03                                     | 65.32   | 366.88   | 332.87  |
| 10 | Paid-up equity share capital (Face Value per share ₹10)                         | 45.75                        | 45.75                                     | 45.75   | 45.75  | 45.75   |
|    | Other equity  |                              |   |   | 2,637.45   | 2,373.13  |
|    | Earnings per share - Basic and Diluted (of ₹10/- each) (not annualised)         |                              |   |   | _,   | _,  |
|    | Computed on the basis of profit for the period / year                           |                              |   |   |  |   |
|    | (i) before exceptional items (net of tax)                                       | 22.84                        | 19.07                                     | 14.87   | 78.70  | 53.60   |
|    | (ii) after exceptional items  | 22.84                        | 19.07                                     | 14.87   | 78.70  | 73.61   |

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# **Statement of Assets and Liabilities**

(₹ in crore)

| Particulars March 2013 March 2017 Audited Audited AsSETS Non-current assets Property, plant and equipment Sodwill Sodw   |   |            | (t in crore) |
|--|---|------------|--------------|
| March 2018         March 2017           Audited         Audited           Assers         Audited           Audited         Audited           Audited         Audited           Audited         Audited           Serrs         81.50           Property, plant and equipment         81.50           Capital work-in-progress         1.04           Soddwill         527.49           Diter intangible assets         307.61           Investments *         0.00           Loans         43.30           Dital non-current assets         278.58           Carrent assets         1,273.24           Investments *         0.00           Loans         297.06           Carrent assets         1,273.24           Inventories         1,273.24           Trade receivables         154.80           Cash and cash equivalents         50.73           Bank Balance other than cash and cash equivalents         1,721.13           Cash and cash equivalents         2.8.62           Diter current assets         2.446.72           Cash and cash equivalents         3.68.9.96           Diter current assets         2.445.75           Cash and c  | Particulare                                       | As at 31   | As at 31     |
| ASSETS<br>Non-current assets<br>Property, plant and equipment<br>Capital work-in-progress<br>Investment property<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwill<br>Sodwi |   | March 2018 | March 2017   |
| Non-current assets81.50Property, plant and equipment81.50Capital work-in-progress1.04Soodwill527.49Soodwill527.49Stern Intragible assets33.72Dther intangible assets under development-Financial assets0.00Investments*0.00Loans43.30Zother norment assets278.58Dther norment assets278.58Cother non-current assets279.66Zurrent assets11,273.24Trade receivables154.80Cash and cash equivalents50.73Cash and cash equivalents50.73Cash and cash equivalents124.30Sasets bill for sale38.81Total current assets26.98Itage and the same assets26.98Trade receivables26.98Cash and cash equivalents124.30Loans26.98Other financial assets26.98Itage assets24.46.72Zothita current assets26.98Cath and cash equivalents2.65.74Loans2.63.20Cotha current assets2.63.745Cash and for sale3.7.74Asset shelf for sale3.7.74Cotal anon-current liabilities3.7.74Sate sale for sale3.7.74Cotal anon-current liabilities2.50Cotal anon-current liabilities3.3.83.20Cotal anon-current liabilities2.50Cotal anon-current liabilities2.50Cotal anon-curr   |   | Audited    | Audited      |
| Property, plant and equipment81.5083.27Capital work-in-progress1.043.02Investment property33.7235.11GodWill527.49527.49Other Intangible assets307.61256.32Investment stassets0.000.00Loans278.58259.99Ottal non-current assets277.321.209.65Current assets277.06321.90Inancial assets1.273.241.209.65Current assets50.7367.59Bank Balance other than cash and cash equivalents50.7367.59Bank Balance other than cash and cash equivalents1.721.131.455.50Loans28.0427.0031.68Other financial assets26.9818.52Charl on-current assets2416.722.051.31Trade receivables1.3.6818.81Total current assets2.416.722.051.31Cottal ansecurrent assets2.416.722.051.31Cottal assets2.416.722.051.31Cottal equity2.683.202.418.88Jabilities37.7444.85Sottal oncurrent tabilities52.3262.41Cottal ano-current tabilities52.3262.41Cottal ano-current tabilities52.3262.41Cottal ano-current tabilities52.3262.41Cottal ano-current tabilities52.3262.41Cottal ano-current tabilities66.187.22.5Cottal ano-current tabilities66.187.22.5 <td>ASSETS</td> <td></td> <td></td>  | ASSETS  |            |              |
| Capital work-in-progress         1.04         3.3.22           nvestment property         33.72         33.17           Sodowill         527.49         527.49           Other Intangible assets         307.61         256.32           intancial assets         307.61         256.32           Investments*         0.00         0.00           Loans         43.30         32.12           Other non-current assets         278.58         259.99           Total non-current assets         278.58         259.99           Total non-current assets         277.06         321.90           inancial assets         10.48         110.32           moretories         297.06         321.90           inancial assets         1727.24         1,209.65           Cash and cash equivalents         50.73         67.59           Bank Balance other than cash and cash equivalents         1,721.13         1,455.50           Loans         28.04         27.00         0ther financial assets         24.46.72         2,051.31           Total current assets         2,416.72         2,051.31         1.68         1.88.91           Total current assets         2,416.72         2,051.31         1.67  | Non-current assets                                |            |              |
| Investment property         33.72         35.11           Soddwill         527.49         527.49         526.32           Intragible assets         307.61         225.632           Intragible assets under development         -         11.43           Financial assets         0.00         0.00           Loans         278.58         259.99           Ordal non-current assets         2778.58         259.99           Ordal non-current assets         2778.58         259.99           Ordal non-current assets         1.273.24         1.209.65           Current assets         1.273.24         1.209.65           Trade receivables         1.54.80         110.32           Cash and cash equivalents         50.73         67.59           Bank Balance other than cash and cash equivalents         1.721.13         1.455.50           Loans         28.04         27.00         21.69           Other financial assets         124.30         31.67           Systes held for sale         3.689.96         3.260.96           Cotal current assets         2.416.72         2.051.31           Trade receivables         3.689.96         3.260.96           Cash and cash equivalents         5.75         4.57.5 <td>Property, plant and equipment</td> <td>81.50</td> <td>83.27</td>  | Property, plant and equipment                     | 81.50      | 83.27        |
| Soodwill527.49527.49Other Intangible assets under development307.61256.32Financial assets0.000.00Loans43.3032.12Other Inno-current assets278.58259.99Total non-current assets277.06321.90Financial assets1.727.241.209.65Urrent assets297.06321.90Financial assets1.54.80110.32Trade receivables154.80110.32Cash and cash equivalents5.0.736.75Bank Balance other than cash and cash equivalents1.721.131.455.50Loans28.0427.001.455.50Cher financial assets26.9818.82Total corrent assets2.416.722.051.31Total current assets2.416.722.051.31Total current assets2.416.722.051.31Total current assets2.637.452.373.13Total current assets2.637.452.373.13Total current assets2.663.202.418.80Calury AND LIABILITIES3.689.963.260.96Equity2.637.452.373.13Total equity2.637.452.373.13Total equity2.637.452.373.13Total equity2.637.452.373.13Total equity2.637.452.373.13Total equity2.637.452.373.13Total enditibilities52.3262.41Foral non-current liabilities52.3262.41Turrent tai liabilities52.32<   | Capital work-in-progress                          | 1.04       | 3.92         |
| Other Intangible assets307.61256.32Intangible assets under development-11.43Investments *0.000.00Loans278.58259.99Total non-current assets278.58259.99Fotal non-current assets277.58259.99Cash and cash equivalents154.80110.32Financial assets50.7367.59Financial assets50.7367.59Trade receivables50.7367.59Cash and cash equivalents1,721.131,455.50Loans26.9818.52Other financial assets26.9818.52Other current assets26.9818.52Differ current assets2,416.722,051.31Collarent assets2,416.722,051.31Collarent assets2,637.452,273.13Fotal current assets2,637.452,273.13Fotal current assets2,637.452,273.13Fotal current assets2,637.452,273.13Fotal equity2,637.452,273.13Fotal equity2,637.452,2   | Investment property                               | 33.72      | 35.11        |
| Intangible assets under development Investments * Investments * Investments * Investments * Investments * Investments * Investment assets  | Goodwill  | 527.49     | 527.49       |
| Financial assets         0.00         0.00           Loans         43.30         32.12           Dther non-current assets         278.58         259.99           Total non-current assets         1,273.24         1,209.65           Current assets         1,273.24         1,209.65           Inventories         297.06         321.90           Financial assets         154.80         110.32           Cash and cash equivalents         50.73         67.59           Bank Balance other than cash and cash equivalents         1,221.31         1,455.50           Loans         26.98         18.52           Other financial assets         26.98         18.52           Dther current assets         2,416.72         2,051.31           Total current assets         2,416.72         2,051.31           Total current assets         2,637.45         2,373.13           Total current assets         2,637.45         2,373.13           Total current Liabilities         2,637.45         2,373.13           Total equity         2,637.45         2,373.13           Total equity         2,637.45         2,373.13           Total equity         2,637.45         2,373.13           Total equity  | Other Intangible assets                           | 307.61     | 256.32       |
| Investments *         0.00         0.00           Loans         3.30         3.21.20           Other non-current assets         278.58         259.99           Fotal non-current assets         1,273.24         1,209.65           Current assets         297.06         321.90           "inancial assets         154.80         110.32           Cash and cash equivalents         50.73         67.59           Bank Balance other than cash and cash equivalents         1,721.13         1,455.50           Loans         28.04         27.00           Other financial assets         26.98         18.52           Other assets         124.30         31.67           Assets held for sale         13.68         18.81           Total current assets         2,416.72         2,051.31           Total current assets         2,416.72         2,051.31           Total equity         2,637.45         2,337.31           Total equity         2,683.20         2,418.88           Labilities         '         45.75           Other equity         2,683.20         2,418.88           Jabilities         '         2,637.45           Other equity         2,683.20         2,418.88 <td>Intangible assets under development</td> <td>-</td> <td>11.43</td>   | Intangible assets under development               | -          | 11.43        |
| Loans         43.30         32.12           278.58         259.99           Total non-current assets         1,273.24         1,209.65           Urrent assets         297.06         321.90           Financial assets         297.06         321.90           Financial assets         50.73         67.59           Bank Balance other than cash and cash equivalents         1,77.113         1,455.50           Loans         28.04         27.00           Other financial assets         26.98         18.52           Other financial assets         24.64         27.00           Other financial assets         24.69         18.52           Other financial assets         24.69         18.52           Other financial assets         24.69         18.52           Other sale         13.68         18.81           Foral current assets         24.16.72         2,051.31           TOTAL ASSETS         3,689.96         3,260.96           GUITY AND LIABILITIES         2         2           Equity         2,637.45         2,373.13           Guity share capital         3.7.74         44.85           Orbal enon-current liabilities         37.74         44.85  | Financial assets                                  |            |              |
| Dther non-current assets         278.58         259.99           Total non-current assets         1,273.24         1,209.65           Urrent assets         297.06         321.90           "nancial assets         154.80         110.32           Trade receivables         154.80         110.32           Cash and cash equivalents         50.73         67.59           Bank Balance other than cash and cash equivalents         1,721.13         1,455.50           Loans         26.98         18.52           Other financial assets         26.98         18.52           Dther current assets         24.46.72         2,051.31           Total current assets         2,416.72         2,051.31           Total current assets         2,637.45         2,373.13           COTAL ASSETS         3,689.96         3,260.96           Guity AND LIABILITIES         45.75         45.75           Guity Share capital         2,637.45         2,373.13           Trade quity         2,637.45         2,373.13           Liabilities         37.74         44.85           Provisions         37.74         44.85           Deferred tax liabilities (net)         14.58         17.56           Trade qayables  | Investments *                                     | 0.00       | 0.00         |
| Total non-current assets1,273.241,209.65Current assets297.06321.90inancial assets154.80110.32Trade receivables154.80110.32Cash and cash equivalents50.7367.59Bank Balance other than cash and cash equivalents1,721.131,455.50Loans28.0427.00Other financial assets26.9818.52Dither current assets13.6818.81Total current assets2,416.722,051.31TOTAL ASSETS3,689.963,260.96EQUITY AND LIABILITIES45.7545.75Equity2,637.452,373.13Total equity2,637.452,373.13Total equity52.3262.41Current liabilities52.3262.41Current liabilities52.3262.41Current liabilities236.11169.11rovisions236.11169.11provisions63.5258.92Other rinancial liabilities (net)50.5089.62Total equity236.11169.11rovisions63.5258.92Current liabilities63.5258.92Cother rinancial liabilities50.5089.62Total equity236.11169.11rovisions63.5258.92Current liabilities53.5258.92Current liabilities59.5459.54Current liabilities63.5258.92Current liabilities90.5089.62Coth   | Loans   | 43.30      | 32.12        |
| Current assets297.06321.90rinancial assets154.80110.32Cash and cash equivalents50.7367.59Bank Balance other than cash and cash equivalents1,721.131,455.50Loans28.0427.00Other financial assets26.9818.52Other current assets124.3031.67Assets held for sale13.6818.81Total current assets2,416.722,051.31TOTAL ASSETS3,689.963,260.96Equity share capital45.7545.75Other equity2,637.452,373.13Total equity2,637.452,373.13Foral labilities37.7444.85Provisions37.7444.85Other financial labilities52.3262.41Current liabilities52.3262.41Current liabilities66.1872.25Trade payables495.63388.00Other financial liabilities63.5258.19Provisions2.502.502.50Trade payables495.63388.00Other financial liabilities63.5258.96Current liabilities63.5258.19Provisions63.5258.19Purvisions63.5258.96Current liabilities90.5089.62Fotal current liabilities53.2364.41Provisions63.5258.96Current liabilities63.5258.96Purvisions63.5258.96Pur  | Other non-current assets                          | 278.58     | 259.99       |
| nventories 297.06 321.90<br>Financial assets 154.80 110.32<br>Cash and cash equivalents 50.73 67.59<br>Bank Balance other thañ cash and cash equivalents 1,721.13 1,455.50<br>Loans 28.04 27.00<br>Other financial assets 2,804 27.00<br>Other financial assets 124.30 33.67<br>Assets held for sale 13.68 18.81<br>Total current assets 2,2416.72 2,051.31<br>TOTAL ASSETS 3,689.96 3,260.96<br>EQUITY AND LIABILITIES<br>Equity Anno LIABILITIES 2,637.45 2,373.13<br>Total equity 2,637.45 2,373.13<br>Total equity 2,637.45 2,373.13<br>Total equity 2,683.20 2,418.88<br>Financial liabilities 4, 5,75 44.575<br>Don-current Liabilities 4, 5,75 44.575<br>Total non-current liabilities 5, 5,00<br>Trade payables 6,18 77.22<br>Ender the financial liabilities 6,18 77.25<br>Tother equity 5,263.21 2,263.23 62.41<br>Current liabilities 6,18 77.25<br>Trade payables 6,18 77.25<br>Dither entre liabilities 6,18 77.25<br>Total equity 6,12 495.63 388.00<br>Other financial liabilities 6,18 77.25<br>Dither entre liabilities 6,18 77.25<br>Conter current liabilities 6,18 77.25<br>Conter current liabilities 6,18 77.25<br>Conter current liabilities 6,18 77.25<br>Conter current liabilities 7,235 63.51<br>Durrent tax liabilities 7,235 63.51<br>Conter current liabilities 7,235 7,235<br>Conter current liabilities 7,235 7,245<br>Conter current liabilities 7,235 7,245<br>Conter current liabilities 7,235 7,245<br>Conter current liabilities 7,245 7,245 7,245<br>Conter current liabilities 7,245 7,245 7,245  | Total non-current assets                          | 1,273.24   | 1,209.65     |
| Financial assets154.80110.32Trade receivables50.7367.59Bank Balance other than cash and cash equivalents1,721.131,455.50Loans28.0427.00Other financial assets26.9818.52Other current assets26.9818.52Sasts held for sale13.6818.81Fotal current assets2,416.722,051.31Cotal current assets2,639.963,260.96Equity3,689.963,260.96Equity share capital45.7545.75Otal equity2,637.452,373.13Total equity2,637.452,373.13Cotal equity2,683.202,418.88Liabilities37.7444.85Provisions37.7444.85Deferred tax liabilities (net)14.5817.56Cotar equitaliabilities52.3262.41Current liabilities2,502.50Other financial liabilities23.5114.58Other financial liabilities23.5116.11Provisions2.512.502.50Other financial liabilities66.1872.25Other current liabilities63.5258.19Current liabilities (net)90.5089.62Other financial liabilities63.5258.19Current liabilities95.4.44779.67Fotal equitaliabilities95.4.44779.67Fotal liabilities95.4.44779.67Fotal liabilities95.4.44779.67 <td< td=""><td>Current assets</td><td></td><td></td></td<>  | Current assets                                    |            |              |
| Trade receivables154.80110.32Cash and cash equivalents50.7367.59Bank Balance other thah cash and cash equivalents1,721.131,455.50Loans28.0427.00Other financial assets26.9818.52Dther current assets124.3031.67Assets held for sale13.6818.81Fotal current assets2,416.722,051.31TOTAL ASSETS3,689.963,260.96EQUITY AND LIABILITIES45.7545.75Equity share capital2,637.452,373.13Total equity2,637.452,373.13Fotal equity2,683.202,418.88Iabilities37.7444.85Provisions37.7444.85Deferred tax liabilities (net)14.5817.56Fotal mon-current liabilities2.502.50Trade payables495.63388.00Other financial liabilities66.1872.25Dther runnatial liabilities236.11169.11Provisions63.5258.19Durrent tiabilities (net)63.5258.19Current liabilities (net)63.5258.19Current liabilities (net)95.4.44779.67Fotal liabilities (net)954.44779.67Fotal liabilities (net)954.44779.67Fotal liabilities (net)954.44779.67Fotal liabilities954.44779.67Fotal liabilities954.44779.67Fotal liabilities954.44779.67 <td>Inventories</td> <td>297.06</td> <td>321.90</td>  | Inventories                                       | 297.06     | 321.90       |
| Cash and cash equivalents50.7367.59Bank Balance other than cash and cash equivalents1,721.131,455.50Loans28.0427.00Other financial assets26.9818.52Dther current assets124.3031.67Assets held for sale13.6818.81Total current assets2,416.722,051.31COTAL ASSETS3,689.963,260.96EQUITY AND LIABILITIES45.7545.75Equity2,637.452,373.13Fotal equity2,637.452,373.13Fotal equity2,637.452,373.13Fotal equity37.7444.85Provisions37.7444.85Deferred tax liabilities37.7444.85Trade payables2.502.50Other financial liabilities26.11169.11Provisions236.11169.11Provisions63.5258.19Durrent liabilities (net)63.5258.19Current liabilities (net)63.5258.19Current liabilities236.11169.11Provisions63.5258.19Durrent liabilities63.5258.19Durrent liabilities (net)90.5088.62Fotal equity236.11169.11Provisions63.5258.19Durrent liabilities (net)90.5088.62Fotal equities (net)90.5088.62Provisions63.5258.19Current liabilities (net)90.5088.62Provi   | Financial assets                                  |            |              |
| Bank Balance other than cash and cash equivalents1,721.131,455.50Loans28.0427.00Other financial assets26.9818.52Dther current assets124.3031.67Assets held for sale13.6818.81Total current assets2,416.722,051.31TOTAL ASSETS3,689.963,260.96Equity AND LIABILITIES45.7545.75Equity share capital45.7545.75Other equity2,637.452,373.13Total equity2,683.202,418.88Labilities37.7444.85Provisions37.7444.85Deferred tax liabilities (net)52.3262.41Financial liabilities52.3262.41Current liabilities66.1872.25Other financial liabilities66.1872.25Other current liabilities66.1872.25Other current liabilities63.5258.19Current liabilities63.5258.19Current liabilities (net)90.5083.62Trade payables63.5258.19Current liabilities63.5258.19Current liabilities954.44779.67Fotal oncurrent liabilities954.44779.67Fotal liabilities (net)90.5083.62Cher current liabilities54.44779.67Fotal oncurrent liabilities954.44779.67Fotal oncurrent liabilities954.44779.67Fotal liabilities954.44779.67 <td>Trade receivables</td> <td>154.80</td> <td>110.32</td>  | Trade receivables                                 | 154.80     | 110.32       |
| Loans         28.04         27.00           Other financial assets         26.98         18.52           Dther current assets         13.68         18.81           Total current assets         2,416.72         2,051.31           Total current assets         2,416.72         2,051.31           TOTAL ASSETS         3,689.96         3,260.96           EQUITY AND LIABILITIES         3         45.75           Equity share capital         45.75         45.75           Other equity         2,637.45         2,373.13           Total equity         2,637.45         2,373.13           Total equity         2,637.45         2,373.13           Total equity         2,637.45         2,373.13           Total equity         2,637.45         2,373.13           Foral liabilities         3         7.74           Provisions         37.74         44.85           Deferred tax liabilities (net)         14.58         17.56           Fotal non-current liabilities         52.32         62.41           Current liabilities         52.32         62.41           Current liabilities         236.11         169.11           Provisions         2.50         2.50         2.50 <td>Cash and cash equivalents</td> <td>50.73</td> <td>67.59</td>  | Cash and cash equivalents                         | 50.73      | 67.59        |
| Loans         28.04         27.00           Other financial assets         26.98         18.52           Dther current assets         13.68         18.81           Total current assets         2,416.72         2,051.31           Total current assets         2,416.72         2,051.31           TOTAL ASSETS         3,689.96         3,260.96           EQUITY AND LIABILITIES         3         45.75           Equity share capital         45.75         45.75           Other equity         2,637.45         2,373.13           Total equity         2,637.45         2,373.13           Total equity         2,637.45         2,373.13           Total equity         2,637.45         2,373.13           Total equity         2,637.45         2,373.13           Foral liabilities         3         7.74           Provisions         37.74         44.85           Deferred tax liabilities (net)         14.58         17.56           Fotal non-current liabilities         52.32         62.41           Current liabilities         52.32         62.41           Current liabilities         236.11         169.11           Provisions         2.50         2.50         2.50 <td>Bank Balance other than cash and cash equivalents</td> <td>1,721.13</td> <td>1,455.50</td>  | Bank Balance other than cash and cash equivalents | 1,721.13   | 1,455.50     |
| Dther current assets         124.30         31.67           Assets held for sale         13.68         18.81           Total current assets         2,416.72         2,051.31           TOTAL ASSETS         3,689.96         3,260.96           EQUITY AND LIABILITIES         45.75         45.75           Guity share capital         45.75         45.75           Dther equity         2,637.45         2,373.13           Total equity         2,683.20         2,418.88           Labilities         37.74         44.85           Deferred tax liabilities (net)         14.58         17.56           Total ono-current liabilities         52.32         62.41           Current liabilities         52.32         62.41           Current liabilities         52.32         62.41           Financial liabilities         52.32         62.41           Current liabilities         52.32         62.41           Current liabilities         52.32         62.41           Current liabilities         52.32         62.41           Current liabilities         52.32         52.50           Deferred tax liabilities         95.63         388.00           Other financial liabilities         66.18  |   |            | 27.00        |
| Dther current assets       124.30       31.67         Assets held for sale       13.68       18.81         Total current assets       2,416.72       2,051.31         TOTAL ASSETS       3,689.96       3,260.96         EQUITY AND LIABILITIES       3,689.96       3,260.96         Equity       45.75       45.75         Other equity       2,637.45       2,373.13         Total equity       2,683.20       2,418.88         Liabilities       ,   | Other financial assets                            | 26.98      | 18.52        |
| Total current assets2,416.722,051.31IOTAL ASSETS3,689.963,260.96EQUITY AND LIABILITIES45.7545.75Equity2,637.452,373.13Cotal current liabilities2,683.202,418.88Cotal current liabilities37.7444.85Provisions37.7444.85Cotal current liabilities52.3262.41Current liabilities52.3262.41Current liabilities52.3262.41Current liabilities236.11169.11Provisions236.11169.11Current liabilities236.11169.11Cotal current liabilities (net)63.5258.19Cotal current liabilities90.5089.62Cotal current liabilities954.44779.67Cotal liabilities954.44779.67Cotal liabilities1,006.76842.08   | Other current assets                              | 124.30     | 31.67        |
| Total current assets2,416.722,051.31IOTAL ASSETS3,689.963,260.96EQUITY AND LIABILITIES45.7545.75Equity2,637.452,373.13Cotal current liabilities2,683.202,418.88Cotal current liabilities37.7444.85Provisions37.7444.85Cotal current liabilities52.3262.41Current liabilities52.3262.41Current liabilities52.3262.41Current liabilities236.11169.11Provisions236.11169.11Current liabilities236.11169.11Cotal current liabilities (net)63.5258.19Cotal current liabilities90.5089.62Cotal current liabilities954.44779.67Cotal liabilities954.44779.67Cotal liabilities1,006.76842.08   | Assets held for sale                              | 13.68      | 18.81        |
| EQUITY AND LIABILITIESEquityEquity share capitalDther equityContained equityContained equityLiabilitiesSon-current LiabilitiesFinancial liabilitiesProvisionsProvisionsProvisionsContained equityLiabilitiesSon-current LiabilitiesProvisions<   | Total current assets                              | 2,416.72   |              |
| EQUITY AND LIABILITIESEquityEquity share capitalDther equityContained equityContained equityLiabilitiesSon-current LiabilitiesFinancial liabilitiesProvisionsProvisionsProvisionsContained equityLiabilitiesSon-current LiabilitiesProvisions<   | TOTAL ASSETS                                      | 3,689,96   | 3,260,96     |
| Equity45.7545.75Equity share capital45.7545.75Other equity2,637.452,373.13Fotal equity2,683.202,418.88Liabilities2,683.202,418.88Sinancial liabilities37.7444.85Provisions37.7444.85Ordat non-current liabilities14.5817.56Fotal non-current liabilities52.3262.41Current liabilities52.3262.41Current liabilities2.502.50Financial liabilities66.1872.25Other financial liabilities66.1872.25Other financial liabilities63.5258.19Other tax liabilities (net)90.5089.62Current liabilities63.5258.19Other tax liabilities (net)90.5089.62Fotal current liabilities954.44779.67Fotal liabilities954.44779.67Fotal liabilities1,006.76842.08  |   | 5,000.00   | 0,200.00     |
| Equity share capital45.7545.75Other equity2,637.452,373.13Total equity2,683.202,418.88Liabilities2,683.202,418.88Provisions37.7444.85Deferred tax liabilities (net)14.5817.56Total non-current liabilities52.3262.41Current liabilities52.3262.41Current liabilities2.502.50Financial liabilities2.502.50Current liabilities66.1872.25Other financial liabilities66.1872.25Other current liabilities63.5258.19Other current liabilities (net)90.5089.62Current liabilities63.5258.19Other current liabilities (net)90.5089.62Current liabilities954.44779.67Total liabilities954.44779.67Total liabilities1,006.76842.08   |   |            |              |
| Other equity2,637.452,373.13Total equity2,683.202,418.88Liabilities2,683.202,418.88Liabilities37.7444.85Provisions37.7444.85Deferred tax liabilities (net)14.5817.56Total non-current liabilities52.3262.41Current liabilities52.3262.41Current liabilities52.502.50Financial liabilities2.502.50Deferred tax liabilities66.1872.25Other financial liabilities66.1872.25Other current liabilities66.1872.25Other current liabilities (net)63.5258.19Current tax liabilities (net)90.5089.62Current tax liabilities (net)954.44779.67Total liabilities954.44779.67Total liabilities11,006.76842.08  |   | 45 75      | 45 75        |
| Total equity2,683.202,418.88Liabilities,,Non-current Liabilities,Financial liabilities,Provisions37.74Deferred tax liabilities (net),Total non-current liabilities,Financial liabilities,Financial liabilities,Financial liabilities,Borrowings,Strade payables,Other financial liabilities,Other current liabilities,Deferred tax liabilities,Borrowings,Strade payables,Other financial liabilities,Deferred tax liabilities,Deferred tax liabilities,Borrowings,Current liabilities,Borrowings,Current liabilities,Deferred tax liabilities<  |   |            |              |
| Liabilities<br>Non-current Liabilities<br>Financial liabilities<br>Provisions<br>Deferred tax liabilities (net)<br>Total non-current liabilities<br>Current liabilities<br>Financial liabilities<br>Financial liabilities<br>Financial liabilities<br>Borrowings<br>Trade payables<br>Other financial liabilities<br>Dther current liabilities<br>Current li  |   |            |              |
| Non-current LiabilitiesFinancial liabilitiesProvisionsSeferred tax liabilities (net)Cotal non-current liabilitiesFotal non-current liabilitiesCurrent liabilitiesFinancial liabilitiesFinancial liabilitiesBorrowingsCurrent liabilitiesBorrowingsCurrent liabilitiesCother financial liabilitiesCurrent liabilitiesCurrent liabilitiesCurrent liabilitiesBorrowingsCurrent liabilitiesCurrent liabilitiesCurrent liabilitiesCurrent liabilitiesCurrent liabilitiesCurrent liabilitiesCurrent liabilitiesCurrent liabilitiesCurrent liabilitiesCurrent liabilities (net)StateCurrent liabilitiesCurrent liabilities </td <td></td> <td>2,005120</td> <td>2,410.00</td>   |   | 2,005120   | 2,410.00     |
| Financial liabilities37.7444.85Provisions37.7444.85Deferred tax liabilities (net)14.5817.56Fotal non-current liabilities52.3262.41Current liabilities52.3262.41Financial liabilities2.502.50Trade payables495.63388.00Other financial liabilities66.1872.25Other current liabilities66.1872.25Other current liabilities63.5258.19Provisions90.5089.62Current tax liabilities (net)90.5089.62Fotal current liabilities954.44779.67Fotal liabilities1,006.76842.08   | *   |            |              |
| Provisions37.7444.85Deferred tax liabilities (net)14.5817.56Fotal non-current liabilities52.3262.41Current liabilities52.3262.41Financial liabilities2.502.50Borrowings2.502.50Trade payables495.63388.00Other financial liabilities66.1872.25Dther current liabilities66.1872.25Dther current liabilities63.5258.19Current tax liabilities (net)90.5089.62Fotal current liabilities954.44779.67Fotal liabilities1,006.76842.08  |   |            |              |
| Deferred tax liabilities (net)14.5817.56Fotal non-current liabilities52.3262.41Current liabilities52.3262.41Financial liabilities2.502.50Borrowings2.502.50Trade payables495.63388.00Other financial liabilities66.1872.25Other current liabilities66.1872.25Other current liabilities63.5258.19Current tax liabilities (net)90.5089.62Fotal current liabilities954.44779.67Fotal liabilities1,006.76842.08  |   | 37 74      | 44 85        |
| Total non-current liabilities52.3262.41Current liabilities52.502.50Financial liabilities2.502.502.50Trade payables495.63388.0066.1872.25Other financial liabilities66.1872.25236.11169.11Provisions63.5258.1990.5089.62Current tax liabilities (net)90.5089.62779.67Fotal current liabilities1,006.76842.0864.24   |   |            |              |
| Current liabilities2.50Financial liabilities2.50Borrowings2.50Trade payables495.63Other financial liabilities66.18Other current liabilities66.11Provisions63.52Current tax liabilities (net)90.50Fotal current liabilities954.44Fotal liabilities1,006.76Battana842.08   |   |            |              |
| Financial liabilities2.50Borrowings2.50Trade payables495.63Other financial liabilities66.18Other current liabilities66.18Other current liabilities236.11Provisions63.52Current tax liabilities (net)90.50Fotal current liabilities954.44Fotal liabilities1,006.76842.08  |   | 52.52      | 02.41        |
| Borrowings2.502.50Trade payables495.63388.00Other financial liabilities66.1872.25Other current liabilities236.11169.11Provisions63.5258.19Current tax liabilities (net)90.5089.62Total current liabilities954.44779.67Total liabilities1,006.76842.08  |   |            |              |
| Trade payables495.63388.00Other financial liabilities66.1872.25Other current liabilities236.11169.11Provisions63.5258.19Current tax liabilities (net)90.5089.62Fotal current liabilities954.44779.67Fotal liabilities1,006.76842.08  |   | 2 50       | 2 50         |
| Other financial liabilities66.1872.25Other current liabilities236.11169.11Provisions63.5258.19Current tax liabilities (net)90.5089.62Fotal current liabilities954.44779.67Fotal liabilities1,006.76842.08  | -   |            |              |
| Other current liabilities236.11169.11Provisions63.5258.19Current tax liabilities (net)90.5089.62Fotal current liabilities954.44779.67Fotal liabilities1,006.76842.08   |   |            |              |
| Provisions63.5258.19Current tax liabilities (net)90.5089.62Fotal current liabilities954.44779.67Fotal liabilities1,006.76842.08  |   |            |              |
| Current tax liabilities (net)90.5089.62Fotal current liabilities954.44779.67Fotal liabilities1,006.76842.08  |   | 1          |              |
| Total current liabilities954.44779.67Fotal liabilities1,006.76842.08   |   | , ,        |              |
| Fotal liabilities 1,006.76 842.08  |   |            |              |
|  |   |            |              |
| TOTAL EQUITY AND LIABILITIES 3,689.96 3,260.96   |   | 1,000.70   | 042.00       |
|  | TOTAL EQUITY AND LIABILITIES                      | 3,689.96   | 3,260.96     |

\* Amount below ₹ one crore

## NOTES:

- 1. The above results were reviewed and recommended by the Audit Committee, for approval by the Board, at its Meeting held on May 7, 2018 and were approved and taken on record at the Meeting of the Board of Directors of the Company held on that date.
- 2. The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016.
- 3. The financial results for year ended March 31, 2018 have been audited by the statutory auditors of the Company. The audit report does not contain any qualifications. The audit report will be filed with the Stock Exchanges and will also be available on the Company's website www.pfizerindia.com
- 4. The audit of financial results for the year ended March 31, 2017 and the review of unaudited financial results for quarter ended March 31, 2017 was carried out and reported by B S R and Co. LLP, Chartered Accountants (previous statutory auditors), vide their unqualified audit report dated 6 May 2017.
- 5. Figures for the quarter ended March 31, 2018 and March 31, 2017 represent the difference between the audited figures in respect of the full financial year and published figures of nine months ended December 31, 2017 and December 31, 2016 respectively which were subject to a limited review by the statutory auditors.
- 6. The Government of India has implemented Goods and Service Tax (GST) with effect from July 1, 2017 which replaced Excise Duty and various other indirect taxes. As per Ind AS 18, the revenue for the period July 1, 2017 upto March 31, 2018 is reported net of GST. Sales for the year ended March 31, 2018 includes Excise Duty up to June 30, 2017. Accordingly sales for the period are not comparable.
- 7. Exceptional items for the year ended March 31, 2017 include income from sale of properties and income from assignment of trademarks, net of related expenses
- 8. The Company had entered into an agreement for sale of its business undertaking at Thane as a going concern, to Vidhi Research & Development LLP, on a slump sale basis for a consideration of ₹178 crore, to be paid in installments, subject to fulfillment of the conditions precedent to the closing. As per the terms of the agreement, the Company received full advance amount of ₹178 crore which has been classified as other current liabilities. The impact of the transaction would be reflected upon closure of the transaction.

- 9. The Company has only one segment which is 'Pharmaceuticals'. Therefore disclosure relating to segments is not applicable and accordingly not made.
- 10. The Board of Directors has recommended a dividend of 200% (₹20 per equity share of ₹10 each) for the year ended March 31, 2018.
- 11. Figures for previous quarters / year have been regrouped / restated where necessary.

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May 7, 2018

S. Sridhar **Managing Director** 12018

For Pfizer Limited



## **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

May 7, 2018

The Corporate Relationship Dept. BSE Limited 1<sup>st</sup> 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, 5<sup>th</sup> Floor, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051 Scrip Symbol: PFIZER

Dear Sirs,

# <u>Sub</u>: <u>Declaration with respect to Audit report with unmodified opinion to the Audited</u> <u>Financial Results for the financial year ended 31<sup>st</sup> March 2018</u>

We hereby declare that Audited Financial Results for the financial year ended March 31, 2018, which have been approved by the Board of Directors of the Company at their meeting held today, i.e. May 7, 2018, the Statutory Auditors have not expressed any modified opinion(s) in their Audit Report.

The above declaration is made in pursuant to Regulation 33 (3) (d) of the Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Pfizer Limited

S. Sridhar Managing Director (Chief Executive Officer)