

**Wyeth Limited\***

Registered Office :  
Level 6, Platina, Plot No. C-59, G-Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400 098. INDIA  
Tel : 91-22-2657 4000 Fax : 91-22-2657 4100

\*(A subsidiary of Pfizer Inc.)

# Wyeth

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2011**

(₹ in lakhs)

Particulars	Quarter ended	Quarter ended	Half Year ended	Six months ended	Sixteen months period 1st December 2009 to 31st March 2011
	30.09.2011	31.08.2010	30.09.2011	31.08.2010	31.03.2011
	Unaudited		Unaudited		Audited
1. (a) Gross Sales/Income from Operations	15254	12574	30311	25087	65303
(b) Less: Excise Duty	440	367	853	675	1655
(c) Net Sales/Income from Operations	14814	12207	29458	24412	63648
(d) Other Operating Income	104	52	240	44	322
2. Total Income from Operations	14918	12259	29698	24456	63970
3. Expenditure					
(a) (Increase)/decrease in stock-in-trade and work in-progress	240	(973)	(689)	(166)	(335)
(b) Consumption of raw materials	1778	1782	3216	3062	7432
(c) Purchase of traded goods	3560	3108	7732	5369	14214
(d) Employees cost	1036	1214	1998	2876	5508
(e) Depreciation	171	170	327	332	899
(f) Advertisement and sales promotion	635	889	1384	1285	3342
(g) Other expenditure	3392	2166	6216	4220	11272
(h) Total	10812	8356	20184	16978	42332
4. Profit from Operations before Other Income and Interest	4106	3903	9514	7478	21638
5. Other Income	706	303	1314	594	1991
6. Profit before Interest	4812	4206	10828	8072	23629
7. Interest	12	10	27	20	62
8. Profit from Ordinary Activities before tax	4800	4196	10801	8052	23567
9. Tax Expense					
- Current tax	1451	1173	3279	2223	7007
- Deferred tax	(46)	48	(122)	189	31
10. Net Profit from Ordinary Activities after tax	3395	2975	7644	5640	16529
11. Paid-up equity share capital (Face value ₹10 each)	2272	2272	2272	2272	2272
12. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					36205
13. Earnings Per Share (EPS) - Basic and Diluted (₹ per equity share of ₹10 each - not annualised)	14.94	13.09	33.64	24.82	72.75
14. Public shareholding					
- Number of shares	11,105,957	11,105,957	11,105,957	11,105,957	11,105,957
- Percentage of shareholding	48.88	48.88	48.88	48.88	48.88

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(₹ in lakhs)

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	30.09.2011	31.08.2010	30.09.2011	31.08.2010	31.03.2011
	Unaudited		Unaudited		Audited
15 Promoters and promoter group shareholding					
(a) Pledged/encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares to the total shareholding of promoter and promoter group	-	-	-	-	-
- Percentage of shares to the total share capital of the company	-	-	-	-	-
(b) Non-encumbered					
- Number of shares	11,614,102	11,614,102	11,614,102	11,614,102	11,614,102
- Percentage of shares to the total shareholding of promoter and promoter group	100.00	100.00	100.00	100.00	100.00
- Percentage of shares to the total share capital of the company	51.12	51.12	51.12	51.12	51.12

## SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in lakhs)

Particulars	Quarter ended	Quarter ended	Half Year ended	Six months ended	Sixteen months period 1st December 2009 to 31st March 2011
	30.09.2011	31.08.2010	30.09.2011	31.08.2010	31.03.2011
	Unaudited		Unaudited		Audited
<b>Segment Revenue</b>					
Pharmaceuticals	13897	11063	27674	22042	58315
Others*	1021	1196	2024	2414	5655
Total	14918	12259	29698	24456	63970
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	14918	12259	29698	24456	63970
<b>Segment Results</b>					
Profit before Interest and Taxation from each Segment					
Pharmaceuticals	4049	4022	9444	7371	21274
Others*	57	(119)	70	107	364
Total	4106	3903	9514	7478	21638
Less: Interest Expense	(12)	(10)	(27)	(20)	(62)
Add: Other Income	706	303	1314	594	1991
Total Profit before Taxation	4800	4196	10801	8052	23567
<b>Capital Employed</b>					
Pharmaceuticals	11770	10414	11770	10414	13040
Others*	271	780	271	780	201
Total	12041	11194	12041	11194	12839
Add: Unallocable corporate assets less unallocable corporate liabilities	34079	25200	34079	25200	25637
Total capital employed	46120	36394	46120	36394	38476

\* Others comprise of OTC pharmaceuticals, Cosmetics and other allied consumer products.

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## BALANCE SHEET

₹ In lakhs)

Particulars	As at	As at	As at	As at	As at
	30.09.2011	31.08.2010	30.09.2011	31.08.2010	31.03.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
SHAREHOLDERS' FUNDS:					
(a) Capital	2272	2272	2272	2272	2272
(b) Reserve and Surplus	43848	34122	43848	34122	36204
LOAN FUNDS	250	250	250	250	250
TOTAL	46370	36644	46370	36644	38726
FIXED ASSETS	2609	2924	2609	2924	2963
INVESTMENTS	-	-	-	-	-
CURRENT ASSETS, LOANS AND ADVANCES:					
(a) Inventories	7830	6576	7830	6576	7462
(b) Sundry Debtors	5221	4050	5221	4050	3408
(c) Cash and Bank Balances	34003	27025	34003	27025	27445
(d) Deferred Taxation (net)	785	493	785	493	663
(e) Loans and Advances	6708	7206	6708	7206	8003
Less: CURRENT LIABILITIES AND PROVISIONS					
(a) Liabilities	(9261)	(10240)	(9261)	(10240)	(7916)
(b) Provisions	(1525)	(1390)	(1525)	(1390)	(3302)
TOTAL	46370	36644	46370	36644	38726



**Notes:**

1. The above results were reviewed and recommended by the Audit Committee for approval by the Board at its meeting held on 24th October, 2011 and were approved at the meeting of the Board of Directors held on that date.
2. The company has changed its accounting year from 1st December - 30th November to 1st April - 31st March with effect from 1st December, 2009. The current quarter is from 1st July, 2011 to 30th September, 2011, while the previous quarter was from 1st June, 2010 to 31st August, 2010. The year to date figures for the current year are for the half year ended September 30, 2011 and year to date figures for the corresponding previous six months pertain to the six months ended August 31, 2010. Hence the figures are not strictly comparable. The previous year accounting period was for 16 months from 1st December, 2009 - 31st March, 2011.
3. (a) The results for the quarter and half year ended 30th September, 2011 have been subjected to a limited review by the statutory auditors of the Company.
- (b) The Government of India demanded amounts aggregating to ₹5907.72 lakhs (inclusive of total interest of ₹4206.36 lakhs) upto 31st March, 2008 from the Company under the Drugs (Prices Control) Order (DPCO), 1979.  
  
The Hon'ble Bombay High Court vide its Interim orders dated 10th June, 2008 and 10th July, 2008 in the matters of De-Methyl-Chloro-Tetracycline Hydrochloride and Benzathine Penicillin G respectively, directed the company to deposit the principal amounts and furnish security for the interest thereon. Accordingly, the company has deposited the principal amounts aggregating to ₹1568.03 lakhs with the Prothonotary & Senior Master, High Court, Bombay and furnished corporate bonds for amounts aggregating to ₹4019.02 lakhs for interest thereon in favour of the Prothonotary & Senior Master, High Court, Bombay. The matters are pending adjudication before the Hon'ble Bombay High Court.  
  
As at 30th September, 2011, the Company is carrying cumulative provisions of ₹240.50 lakhs in respect of such demands. Although the Company is contesting the demands, it is not possible to predict the outcome of these demands. The management of the Company is of the opinion that the ultimate liability would not exceed the amount provided in the accounts. The auditors' report on the financial statements for the period ended 31st March, 2011 has been qualified in respect of the demands aggregating to ₹5667.22 lakhs (net of provisions of ₹240.50 lakhs).
- (c) The Government of India raised a demand of ₹1726.35 lakhs (inclusive of interest of ₹134.90 lakhs) up to 31st March, 2009 on the Company towards the alleged non compliance of the Order issued under paragraph 8 of DPCO 1995 in respect of the production of Prednisolone based formulations during the period June 2000 to March 2001 and April 2003 to August 2004. The Company has provided and paid amounts aggregating to ₹1287.93 lakhs and disputed the balance demand of ₹438.42 lakhs (inclusive of interest of ₹134.90 lakhs). The matter is pending adjudication before the Hon'ble Bombay High Court. The matter has been qualified in the auditors' report on the financial statements for the period ended 31st March, 2011.
4. During the quarter, 7 investor complaints were received and resolved. No complaints were pending either at the beginning or at the end of the quarter.

For Wyeth Limited

  
 Kewal Handa  
 Managing Director  
 Mumbai, 24th October, 2011

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