

Wyeth Limited

Registered Office:

RBC, Mahindra Towers, 4th Floor, 'A' Wing, Dr. G. M. Bhosale Road

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Wyeth**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2009****(Rs. in lakhs)**

Particulars	Nine months ended 31.12.2008 Unaudited	Quarter ended		Year ended	
		31.3.2009	31.3.2008	31.3.2009	31.3.2008
		Unaudited		Audited	
1. (a) Gross Sales/Income from Operations	30958	9251	8150	40209	36183
(b) Less: Excise Duty	1621	322	750	1943	3051
(c) Net Sales/Income from Operations	29337	8929	7400	38266	33132
(d) Other Operating Income	151	2	-	153	131
2. Total Income from Operations	29488	8931	7400	38419	33263
3. Expenditure					
(a) (Increase)/decrease in stock-in-trade and work in-progress	(369)	(1073)	555	(1442)	682
(b) Consumption of raw materials	2621	760	568	3381	3136
(c) Purchase of traded goods	5304	2930	1261	8234	5255
(d) Employees cost	3190	1348	1225	4538	3964
(e) Depreciation	503	182	164	685	647
(f) Advertisement and sales promotion	2151	554	445	2705	2647
(g) Other expenditure	6059	1981	1736	8040	6886
(h) Total	19459	6682	5954	26141	23217
4. Profit from Operations before Other Income and Interest	10029	2249	1446	12278	10046
5. Other Income	1459	539	415	1998	1769
6. Profit before Interest	11488	2788	1861	14276	11815
7. Interest	25	15	11	40	39
8. Profit from Ordinary Activities before tax	11463	2773	1850	14236	11776
9. Tax Expense					
- Current tax	3150	850	525	4000	3150
- Deferred tax	136	43	62	179	349
- Fringe benefits tax	60	30	47	90	129
10. Net Profit from Ordinary Activities after tax	8117	1850	1216	9967	8148
11. Paid-up equity share capital (Face value Rs. 10 each)	2272	2272	2272	2272	2272
12. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					23568
13. Earnings Per Share (EPS) - Basic and Diluted (Rs. per equity share of Rs. 10 each - not annualised)	35.73	8.14	5.35	43.87	35.86
14. Public shareholding					
- Number of shares	9,736,062	9,736,062	9,736,062	9,736,062	9,736,062
- Percentage of shareholding	42.85	42.85	42.85	42.85	42.85

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Particulars	Nine months ended	Quarter ended		Year ended	
	31.12.2008	31.3.2009	31.3.2008	31.3.2009	31.3.2008
	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		12,983,997		12,983,997	
- Percentage of shares to the total shareholding of promoter and promoter group		100.00		100.00	
- Percentage of shares to the total share capital of the company		57.15		57.15	

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Segment Revenue					
Pharmaceuticals	26481	7845	6422	34326	29561
Others*	3035	1086	978	4121	3702
Total	29516	8931	7400	38447	33263
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	29516	8931	7400	38447	33263
Segment Results					
Profit before Interest and Taxation from each Segment					
Pharmaceuticals	10203	2095	1386	12298	10408
Others*	(146)	154	60	8	(362)
Total	10057	2249	1446	12306	10046
Less: Interest Expense	(25)	(15)	(11)	(40)	(39)
Add: Interest Income	1431	539	415	1970	1769
Total Profit before Taxation	11463	2773	1850	14236	11776
Capital Employed					
Pharmaceuticals	11669	11109	8826	11109	8826
Others*	1	507	497	507	497
Total	11670	11616	9323	11616	9323
Add: Unallocable corporate assets less unallocable corporate liabilities	22287	15552	16517	15552	16517
Total capital employed	33957	27168	25840	27168	25840

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

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Notes:

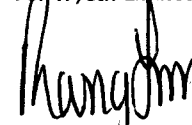
1. The above results were reviewed and recommended by the Audit Committee for approval by the Board at its meeting held on 24th June, 2009 and were approved at the meeting of the Board of Directors held on that date.
2. (a) The Government of India demanded amounts aggregating to Rs. 5907.72 lakhs (inclusive of total interest of Rs. 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 Rs. 1568.03 lakhs with the Prothonotary & Senior Master, High Court, Bombay and furnished bank guarantees for amounts aggregating to Rs. 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 31st March, 2009, the Company is carrying cumulative provisions of Rs. 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 year ended 31st March, 2009 has been qualified in respect of the demands aggregating to Rs. 5667.22 lakhs (net of provisions of Rs. 240.50 lakhs).

- (b) The Government of India raised a demand of Rs. 1726.35 lakhs (inclusive of interest of Rs. 134.90 lakhs) up to 31st March, 2008 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 Rs. 1287.93 lakhs and disputed the balance demand of Rs. 438.42 lakhs (inclusive of interest of Rs. 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 year ended 31st March, 2009.
3. During the quarter, 8 investor complaints were received and resolved. No complaints were pending either at the beginning or at the end of the quarter.
4. The Board of Directors has recommended a dividend of 325% (Rs. 32.50 per equity share of Rs. 10 each) for the year ended 31st March, 2009 (2008: 300% Rs. 30 per equity share of Rs. 10 each).
5. Figures for previous period/year have been regrouped/restated where necessary.

For Wyeth Limited



R. R. Iyer
Managing Director
Mumbai, 24th June, 2009

