

Wyeth Limited

Registered Office:

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Wyeth

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2009

| Particulars | Quarter ended | | Half Year ended | | (Rs. in lakhs) |
|--|---------------|-----------|-----------------|-----------|-------------------------|
| | 30.9.2009 | 30.9.2008 | 30.9.2009 | 30.9.2008 | Year ended 31.3.2009 |
| | Unaudited | | Unaudited | | Audited |
| 1. (a) Gross Sales/Income from Operations | 11597 | 11153 | 23389 | 21121 | 40209 |
| (b) Less: Excise Duty | 322 | 609 | 647 | 1162 | 1943 |
| (c) Net Sales/Income from Operations | 11275 | 10544 | 22742 | 19959 | 38266 |
| (d) Other Operating Income | (16) | 39 | 138 | 125 | 153 |
| 2. Total Income from Operations | 11259 | 10583 | 22880 | 20084 | 38419 |
| 3. Expenditure | | | | | |
| (a) (Increase)/decrease in stock-in-trade and work-in-progress | (45) | (729) | (662) | (579) | (1442) |
| (b) Consumption of raw materials | 897 | 972 | 2226 | 1841 | 3381 |
| (c) Purchase of traded goods | 2389 | 2224 | 5010 | 3565 | 8234 |
| (d) Employees cost | 1160 | 947 | 2415 | 2105 | 4538 |
| (e) Depreciation | 180 | 167 | 360 | 329 | 685 |
| (f) Advertisement and sales promotion | 887 | 644 | 1829 | 1162 | 2705 |
| (g) Other expenditure | 2627 | 2179 | 4678 | 4078 | 8040 |
| (h) Total | 8095 | 6404 | 15856 | 12501 | 26141 |
| 4. Profit from Operations before Other Income and Interest | 3164 | 4179 | 7024 | 7583 | 12278 |
| 5. Other Income | 295 | 500 | 652 | 965 | 1998 |
| 6. Profit before Interest | 3459 | 4679 | 7676 | 8548 | 14276 |
| 7. Interest | 26 | 10 | 36 | 19 | 40 |
| 8. Profit from Ordinary Activities before tax | 3433 | 4669 | 7640 | 8529 | 14236 |
| 9. Tax Expense | | | | | |
| - Current tax | 926 | 1200 | 2161 | 2350 | 4000 |
| - Deferred tax | 18 | 76 | 45 | 91 | 179 |
| - Fringe benefits tax | (30) | 10 | - | 50 | 90 |
| 10. Net Profit for the period | 2519 | 3383 | 5434 | 6038 | 9967 |
| 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 | | | | | 24896 |
| 13. Earnings Per Share (EPS) - Basic and Diluted (Rs. per equity share of Rs. 10 each - not | 11.09 | 14.89 | 23.92 | 26.58 | 43.87 |
| 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 |

| Particulars | Quarter ended | | Half Year ended | | Year ended |
|--|---------------|-----------|-----------------|-----------|------------|
| | 30.9.2009 | 30.9.2008 | 30.9.2009 | 30.9.2008 | 31.3.2009 |
| | Unaudited | | Unaudited | | Audited |
| 15. Promoters and promoter group Shareholding | | | | | |
| (a) Pledged/Encumbered | | | | | |
| - Number of shares | - | | - | | - |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | - | | - | | - |
| - Percentage of shares (as a % of the total share capital of the company) | - | | - | | - |
| (b) Non-encumbered | | | | | |
| - Number of shares | 12,983,997 | | 12,983,997 | | 12,983,997 |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00 | | 100.00 | | 100.00 |
| - Percentage of shares (as a % of the total share capital of the company) | 57.15 | | 57.15 | | 57.15 |

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

| Particulars | Quarter ended | | Half Year ended | | Year ended |
|--|---------------|-----------|-----------------|-----------|------------|
| | 30.9.2009 | 30.9.2008 | 30.9.2009 | 30.9.2008 | 31.3.2009 |
| | Unaudited | | Unaudited | | Audited |
| (Rs. in lakhs) | | | | | |
| Segment Revenue | | | | | |
| Pharmaceuticals | 9922 | 9579 | 20140 | 17962 | 34326 |
| Others* | 1337 | 1012 | 2740 | 2150 | 4121 |
| Total | 11259 | 10591 | 22880 | 20112 | 38447 |
| Less: Inter Segment Revenue | - | - | - | - | - |
| Net Sales/Income from Operations | 11259 | 10591 | 22880 | 20112 | 38447 |
| Segment Results | | | | | |
| Profit before Interest and Taxation from each Segment | | | | | |
| Pharmaceuticals | 3165 | 4175 | 7227 | 7477 | 12298 |
| Others* | (1) | 12 | (203) | 134 | 8 |
| Total | 3164 | 4187 | 7024 | 7611 | 12306 |
| Less: Interest Expense | (26) | (10) | (36) | (19) | (40) |
| Add: Interest Income | 295 | 492 | 652 | 937 | 1970 |
| Total Profit before Taxation | 3433 | 4669 | 7640 | 8529 | 14236 |
| Capital Employed | | | | | |
| Pharmaceuticals | 13256 | 12544 | 13256 | 12544 | 11109 |
| Others* | 248 | 499 | 248 | 499 | 507 |
| Total | 13504 | 13043 | 13504 | 13043 | 11616 |
| Add: Unallocable corporate assets less unallocable corporate liabilities | 19098 | 18835 | 19098 | 18835 | 15552 |
| Total capital employed | 32602 | 31878 | 32602 | 31878 | 27168 |

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

Notes:

- The above results were reviewed and recommended by the Audit Committee for approval by the Board at its meeting held on 26th October, 2009 and were approved at the meeting of the Board of Directors held on that date.
- The results for the quarter and half year ended 30th September, 2009 have been subjected to limited review by the statutory auditors of the Company.



3. (a) The Government of India demanded amounts aggregating to Rs. 5907.72 lakhs (inclusive of total interest of Rs. 4206.36 lakhs) up to 31st March, 2009 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 corporate bonds 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 hearing before the Hon'ble Bombay High Court.

As at 30th September, 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, 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 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 hearing 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.
4. During the quarter, 2 investor complaints were received and resolved. No complaints were pending either at the beginning or at the end of the quarter.
5. Figures for previous period/year have been regrouped where necessary.

For Wyeth Limited



R. R. Iyer
Managing Director
Mumbai, 26th October, 2009

