

Wyeth Limited *

Registered Office :
Platina, Level 6 & 7, Plot No. C-59, G-Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 098.
Tel : 2657 4000 Fax : 2657 4100

Wyeth *(A subsidiary of Pfizer Inc.)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 31ST MAY, 2010**(Rs. in lakhs)**

Particulars	Quarter ended	Three months ended	Half Year ended	Six months ended	Eight months ended
	31.05.2010	30.06.2009	31.05.2010	30.06.2009	30.11.2009
	Unaudited		Unaudited		Audited
1. (a) Gross Sales/Income from Operations	12513	11792	23456	21043	29437
(b) Less: Excise Duty	308	325	593	647	801
(c) Net Sales/Income from Operations	12205	11467	22863	20396	28636
(d) Other Operating Income	(8)	154	26	156	274
2. Total Income from Operations	12197	11621	22889	20552	28910
3. Expenditure					
(a) (Increase)/decrease in stock-in-trade and work in-progress	807	(617)	740	(1690)	(592)
(b) Consumption of raw materials	1280	1789	2487	2872	4046
(c) Purchase of traded goods	2261	2621	4578	5551	6117
(d) Employees cost	1662	1255	2803	2603	3769
(e) Depreciation	162	180	347	362	676
(f) Advertisement and sales promotion	396	942	732	1496	2329
(g) Other expenditure	2054	1591	3482	3249	5095
(h) Total	8622	7761	15169	14443	21440
4. Profit from Operations before Other Income and Interest	3575	3860	7720	6109	7470
5. Other Income	291	357	459	896	730
6. Profit before Interest	3866	4217	8179	7005	8200
7. Interest	10	10	21	25	28
8. Profit from Ordinary Activities before tax	3856	4207	8158	6980	8172
9. Tax Expense					
- Current tax	1050	1235	2,300	2085	2410
- Deferred tax	141	27	152	70	(139)
- Fringe benefits tax	-	30	-	60	-
10. Net Profit from Ordinary Activities after tax	2665	2915	5706	4765	5901
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					25480
13. Earnings Per Share (EPS) - Basic and Diluted (Rs. per equity share of Rs. 10 each - not annualised)	11.73	12.83	25.11	20.97	25.97
14. Public shareholding					
- Number of shares	11,105,957	9,736,062	11,105,957	9,736,062	11,105,957
- Percentage of shareholding	48.88	42.85	48.88	42.85	48.88

Particulars	Quarter ended	Three months ended	Half Year ended	Six months ended	Eight Months ended on
	31.05.2010	30.06.2009	31.05.2010	30.06.2009	30.11.2009
	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	12,983,997	11,614,102	12,983,997	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	57.15	51.12	57.15	51.12

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	Quarter ended	Three months ended	Half Year ended	Six months ended	Eight months ended on
	31.05.2010	30.06.2009	31.05.2010	30.06.2009	30.11.2009
	Unaudited		Unaudited		Audited
Segment Revenue					
Pharmaceuticals	10979	10218	20558	18063	25482
Others*	1218	1403	2331	2489	3428
Total	12197	11621	22889	20552	28910
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	12197	11621	22889	20552	28910
Segment Results					
Profit before Interest and Taxation from each Segment					
Pharmaceuticals	3349	4062	7255	6157	7696
Others*	226	(202)	465	(48)	(226)
Total	3575	3860	7720	6109	7470
Less: Interest Expense	(10)	(10)	(21)	(25)	(28)
Add: Other Income	291	357	459	896	730
Total Profit before Taxation	3856	4207	8158	6980	8172
Capital Employed					
Pharmaceuticals	11845	13680	11845	13680	11502
Others*	11	209	11	209	318
Total	11856	13889	11856	13889	11820
Add: Unallocable corporate assets less unallocable corporate liabilities	21619	16194	21619	16194	15932
Total capital employed	33475	30083	33475	30083	27752

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

BALANCE SHEET

Particulars	As at	As at	As at	As at	As at
	31.05.2010	30.06.2009	31.05.2010	30.06.2009	30.11.2009
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
SHAREHOLDERS' FUNDS:					
(a) Capital	2272	2272	2272	2272	2272
(b) Reserve and Surplus	31204	27811	31204	27811	25480
LOAN FUNDS	250	250	250	250	250
TOTAL	33726	30333	33726	30333	28002
FIXED ASSETS	3088	3716	3088	3716	3264
INVESTMENTS	-	-	-	-	-
CURRENT ASSETS, LOANS AND ADVANCES:					
(a) Inventories	5192	5952	5192	5952	5969
(b) Sundry Debtors	3568	3208	3568	3208	1950
(c) Cash and Bank Balances	22267	25099	22267	25099	20552
(d) Deferred Taxation (net)	541	527	541	527	693
(e) Loans and Advances	7668	8291	7668	8291	7981
Less: CURRENT LIABILITIES AND PROVISIONS					
(a) Liabilities	(7290)	(6586)	(7290)	(6586)	(5271)
(b) Provisions	(1308)	(9874)	(1308)	(9874)	(7136)
TOTAL	33726	30333	33726	30333	28002

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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 12th July, 2010 and were approved at the meeting of the Board of Directors held on that date.
2. The results for the quarter and half year ended 31st May, 2010 have been subjected to limited review by the statutory auditors of the Company.
3. The company has changed its accounting year from 1st April - 31st March to 1st December - 30th November with effect from 1st April, 2009. Accordingly, the current quarter is for the period 1st March to 31st May, 2010. The comparative quarter figures relate to the period April to June 2009. Previous year figures have been regrouped where necessary.
4. (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 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 adjudication before the Hon'ble Bombay High Court.

As at 31st May, 2010, 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 period ended 30th November, 2009 has been qualified in respect of the demands aggregating to Rs. 5667.22 lakhs (net of provisions of Rs. 240.50 lakhs).

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- (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 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 30th November, 2009.
- 5 During the quarter, 10 investor complaints were received and resolved. No complaints were pending either at the beginning or at the end of the period.

For Wyeth Limited



Kewal Handa
Managing Director
Mumbai, 12th July, 2010

