

Wyeth Limited

Registered Office.

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

P. O. Box. 6585, Worli, Mumbai 400 018. INDIA

Telephone: 91-22-2493 5211

Facsimile : 91-22-2491 8791

Wyeth**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2008**

Particulars	Quarter ended		Nine months ended		(Rs. in lakhs)
	31.12.2008	31.12.2007	31.12.2008	31.12.2007	Year ended
	Unaudited		Unaudited		Audited
1. (a) Gross Sales/Income from Operations	9837	9053	30958	28033	36183
(b) Less: Excise Duty	459	721	1621	2301	3051
(c) Net Sales/Income from Operations	9378	8332	29337	25732	33132
(d) Other Operating Income	26	104	151	149	131
2. Total Income from Operations	9404	8436	29488	25881	33263
3. Expenditure					
(a) (Increase)/decrease in stock-in-trade and work-in-progress	210	(513)	(369)	127	682
(b) Consumption of raw materials	780	911	2621	2568	3136
(c) Purchase of traded goods	1739	1612	5304	3994	5255
(d) Employees cost	1085	1074	3190	2739	3987
(e) Depreciation	174	162	503	483	647
(f) Advertisement and sales promotion	989	1154	2151	2202	2624
(g) Other expenditure	1981	1945	6059	5168	6886
(h) Total	6958	6345	19459	17281	23217
4. Profit from Operations before Other Income and Interest	2446	2091	10029	8600	10046
5. Other Income	494	355	1459	1354	1769
6. Profit before Interest	2940	2446	11488	9954	11815
7. Interest	6	10	25	28	39
8. Profit from Ordinary Activities before tax	2934	2436	11463	9926	11776
9. Tax Expense					
- Current tax	800	575	3150	2625	3150
- Deferred tax	45	95	136	287	349
- Fringe benefits tax	10	12	60	82	129
10. Net Profit for the period	2079	1754	8117	6932	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)	9.15	7.72	35.73	30.51	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

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In lakhs)

Particulars	Quarter ended		Nine months ended		Year ended
	31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.3.2008
	Unaudited		Unaudited		Audited
Segment Revenue					
Pharmaceuticals	8519	7662	26481	23157	29561
Others*	885	774	3035	2724	3702
Total	9404	8436	29516	25881	33263
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	9404	8436	29516	25881	33263
Segment Results					
Profit before Interest and Taxation from each Segment					
Pharmaceuticals	2726	2688	10203	9022	10408
Others*	(280)	(597)	(146)	(422)	(362)
Total	2446	2091	10057	8600	10046
Less: Interest Expense	(6)	(10)	(25)	(28)	(39)
Add: Interest Income	494	355	1431	1354	1769
Total Profit before Taxation	2934	2436	11463	9926	11776
Capital Employed					
Pharmaceuticals	11669	9927	11669	9927	8826
Others*	1	51	1	51	497
Total	11670	9978	11670	9978	9323
Add: Unallocable corporate assets less unallocable corporate liabilities	22287	22620	22287	22620	16517
Total capital employed	33957	32598	33957	32598	25840

* Others comprise of DTC 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 21st January, 2009 and were approved at the meeting of the Board of Directors held on 26th January, 2009.
- The results for the quarter and nine months ended 31st December, 2008 have been subjected to limited review by the statutory auditors of the Company.
- (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 December, 2008, 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, 2008 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, 2008.
4. During the quarter, 11 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/restated where necessary.

For Wyeth Limited



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