



Pfizer Limited

The Capital, 1802 / 1901,
Plot No. C - 70, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051.
Tel : +91 22 6693 2000 Fax : +91 22 2654 0274

July 27, 2020

The Corporate Relationship Dept.
BSE Limited
1st Floor, P.J.Towers
Dalal Street, Fort
Mumbai - 400 001
Scrip Code: 500680

The Manager, Listing Dept.
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Scrip Symbol: PFIZER

Dear Sirs,

Sub: Unaudited financial results for the quarter ended June 30, 2020.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the unaudited financial results for the quarter ended June 30, 2020, which were approved by the Board of Directors of the Company at its Meeting held today, that commenced at 3:30 p.m. and concluded at 5:45 p.m.

Also please find enclosed the Limited Review Report by our Auditors M/s. Walker Chandiook & Co LLP, in respect of the above results.

Please take the above on record.

Thanking you,

Yours truly,

For Pfizer Limited

Prajeet Nair
Company Secretary



Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Pfizer Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Pfizer Limited ('the Company') for the quarter ended 30 June 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with accounting principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the accounting principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

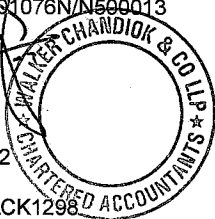
Chartered Accountants

Firm Registration No: 091076N/N500013


Ashish Gupta

Partner

Membership No. 504662



UDIN:- 20504662AAAACK1298

Place: New Delhi

Date: 27 July 2020

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India



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Statement of Unaudited Financial Results for the Quarter ended 30th June 2020

(₹ in crore except earnings per share)

| Particulars | 3 months ended 30/06/2020 | Preceding 3 months ended 31/03/2020 | Corresponding 3 months ended in the previous year 30/06/2019 | Previous year ended 31/03/2020 |
|---|------------------------------|---|---|--------------------------------------|
| | Unaudited | Audited | Unaudited | Audited |
| 1 Income | | | | |
| (a) Revenue from operations | 514.89 | 502.01 | 544.40 | 2,151.65 |
| (b) Other income | 17.20 | 45.22 | 35.83 | 184.02 |
| Total income | 532.09 | 547.23 | 580.23 | 2,335.67 |
| 2 Expenses | | | | |
| (a) Cost of materials consumed | 73.30 | 90.22 | 80.59 | 345.21 |
| (b) Purchases of stock-in-trade | 121.96 | 198.28 | 86.32 | 483.81 |
| (c) Changes in inventory of finished goods, work-in-progress and stock-in-trade | (17.67) | (97.35) | 24.11 | (36.62) |
| (d) Employee benefits expense | 85.90 | 100.65 | 87.64 | 364.51 |
| (e) Finance costs | 3.01 | 3.62 | 2.15 | 10.85 |
| (f) Depreciation and amortization expense | 27.14 | 28.41 | 25.00 | 103.24 |
| (g) Other expenses | 65.11 | 101.50 | 99.51 | 422.18 |
| Total expenses | 358.75 | 425.33 | 405.32 | 1,693.18 |
| 3 Profit before tax (1 - 2) | 173.34 | 121.90 | 174.91 | 642.49 |
| 4 Tax expense | | | | |
| (a) Current tax | 50.04 | 32.43 | 70.51 | 177.70 |
| (b) Deferred tax | (1.15) | 30.96 | (8.41) | 0.16 |
| (c) Prior year tax adjustments | - | (44.50) | - | (44.50) |
| 5 Net profit for the period / year (3 - 4) | 124.45 | 103.01 | 112.81 | 509.13 |
| 6 Other comprehensive income | | | | |
| (a) Items that will not be reclassified subsequently to profit or loss | (2.94) | (6.94) | (1.67) | (11.94) |
| (b) Income tax related to items that will not be reclassified to profit or loss | 0.74 | 1.75 | 0.58 | 3.01 |
| Other comprehensive income, net of taxes | (2.20) | (5.19) | (1.09) | (8.93) |
| 7 Total comprehensive income for the period / year (5 + 6) | 122.25 | 97.82 | 111.72 | 500.20 |
| 8 Paid-up equity share capital (Face value per share ₹10) | 45.75 | 45.75 | 45.75 | 45.75 |
| 9 Other equity | | | | 3,349.74 |
| 10 Earnings per share - Basic and Diluted (of ₹10/- each) (not annualized) Computed on the basis of net profit for the period / year | 27.20 | 22.52 | 24.66 | 111.28 |

CIN: L24231MH1950PLC008311

✉ contactus.india@pfizer.com

🌐 www.pfizerindia.com

NOTES:

1. The above results were reviewed and recommended by the Audit Committee, for approval by the Board, at its Meeting held on 27 July 2020 and were approved and taken on record at the Meeting of the Board of Directors of the Company held on that date.
2. The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (As amended) and SEBI circular dated July 5, 2016.
3. The financial results for period ended 30 June 2020 have been subjected to limited review by the statutory auditors of the Company. The limited review report does not contain any modifications. The limited review report will be filed with the Stock Exchanges and will also be available on the Company's website - www.pfizerindia.com
4. Figures for the quarter ended 31 March 2020 as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the financial year. Also, the figures up to the end of the third quarter were only reviewed and not subjected to audit.
5. The Company has only one segment which is 'Pharmaceuticals'. Therefore, disclosure relating to segments is not applicable and accordingly not made.
6. The COVID-19 pandemic and consequent Nationwide lockdown have impacted regular business operations. The Company has monitored the impact of COVID-19 on all aspects of its business. The management has exercised due care, in concluding on significant accounting judgements and estimates, recoverability of receivables, assessment for impairment of goodwill, intangible assets, inventory based on the information available as on date, while preparing the financial results.

In view of the continued uncertainties and its inability to predict the extend and duration of COVID-19 situation, the Company currently is unable to predict any future impact on its business operations. The Company will continue to ensure supply of essential medicines and take steps to mitigate any risks associated with COVID-19 pandemic.

For Pfizer Limited



S. Sridhar
Managing Director

27 July 2020