



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

August 5, 2022

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: Pfizer Limited - Unaudited financial results for the quarter ended June 30, 2022.

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, 2022, which were approved by the Board of Directors of the Company at its Meeting held today, that commenced at 12:00 noon and concluded at 2:45 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

Encl: A/a

Cc: National Securities Depository Limited (NSDL)
Central Depository Services (India) Limited (CDSL)
KFin Technologies Limited

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 2022, 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. This 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 the recognition and measurement 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 and is in compliance with the presentation and disclosure 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. 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.



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

Walker Chandiook & Co LLP

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 recognition and measurement 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: 001076N/N500013



Ashish Digitally signed
by Ashish Gupta
Date: 2022.08.05
14:47:50 +05'30'
Gupta

Ashish Gupta

Partner

Membership No. 504662

UDIN: 22504662AOIATK6645

Place: New Delhi

Date: 05 August 2022

Pfizer Limited

The Capital, 1802/1901,
Plot No. C - 70, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051.
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**Statement of Unaudited Financial Results for the Quarter ended 30 June, 2022**

(₹ in crore except earnings per share)

Particulars	3 months ended 30/06/2022	Preceding 3 months ended 31/03/2022	Corresponding 3 months ended in the previous year 30/06/2021	Year to date figures for previous year ended 31/03/2022
	Unaudited	Audited	Unaudited	Audited
1 Income				
(a) Revenue from operations	592.90	549.66	749.17	2,610.99
(b) Other income	18.02	17.12	12.24	62.65
Total income	610.92	566.78	761.41	2,673.64
2 Expenses				
(a) Cost of materials consumed	90.23	84.98	94.50	354.29
(b) Purchases of stock-in-trade	174.05	207.37	162.29	666.64
(c) Changes in inventory of finished goods, work-in-progress and stock-in-trade	(48.41)	(102.64)	17.73	(72.90)
(d) Employee benefits expense	92.20	92.31	94.36	403.67
(e) Finance costs	3.64	3.85	2.25	10.49
(f) Depreciation and amortization expense	26.51	33.61	27.00	115.00
(g) Other expenses	92.98	102.19	94.55	423.56
Total expenses	431.20	421.67	492.68	1,900.75
3 Profit before tax and exceptional items (1 - 2)	179.72	145.11	268.73	772.89
4 Exceptional items (Refer Note 5)	(136.33)	-	-	-
5 Profit before tax (3- 4)	43.39	145.11	268.73	772.89
6 Tax expense				
(a) Current tax	26.25	40.60	70.79	218.33
(b) Deferred tax	(15.41)	(9.54)	(1.97)	(35.93)
(c) Prior year tax reversal	-	(11.74)	-	(22.07)
7 Net profit for the period / year (5 - 6)	32.55	125.79	199.91	612.56
8 Other comprehensive income				
(a) Items that will not be reclassified subsequently to profit or loss	(0.26)	8.98	0.20	9.58
(b) Income tax related to items that will not be reclassified to profit or loss	0.07	(2.26)	(0.05)	(2.41)
Other comprehensive income, net of taxes	(0.19)	6.72	0.15	7.17
9 Total comprehensive income for the period / year (7 + 8)	32.36	132.51	200.06	619.73
10 Paid-up equity share capital (Face value per share ₹10)	45.75	45.75	45.75	45.75
11 Other equity				2,818.66
12 Earnings per share - Basic and Diluted (of ₹10/- each) # Computed on the basis of net profit for the period / year	7.11*	27.50*	43.69*	133.89

Earnings per share - Basic and Diluted before Exceptional items

29.40*

27.50*

43.69*

133.89

*Earnings per share - Basic and Diluted (of ₹10/- each) not annualised

CIN: L24231MH1950PLC008311
Email ID: contactus.india@pfizer.com
Website: 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 August 05, 2022 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 from time to time).
3. The financial results for the quarter ended June 30, 2022 have been subject 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.pfizerltd.co.in
4. Figures for the quarter ended March 31, 2022 represent the difference between the audited figures in respect of the full financial year and published figures of nine months ended December 31, 2021 which were subject to a limited review by the statutory auditors.
5. Exceptional items for the quarter ended June 30, 2022 comprises of:
 - a. ₹ 129.85 crore on account of Voluntary Retirement Scheme (VRS)
 - b. Additional charge of ₹ 6.48 crore (net) on account of restructuring to drive business transformation
6. The Company had entered into a business transfer agreement (BTA) with Mylan Pharmaceuticals Private Limited (Mylan) on September 30, 2021 to transfer certain primarily off-patented and generic established medicines business (Upjohn Business) as a going concern for a consideration of ₹ 180.48 crore. Completion of transaction was subject to fulfillment of certain conditions as set out in the BTA.

Mylan has received the requisite regulatory approvals and both the parties (being the Company and Mylan) have completed the conditions precedents set out in the BTA. Accordingly, the Company has received the purchase consideration of ₹ 180.48 crore from Mylan and the Company has transferred its Upjohn Business comprising of six brands which included Lyrica, Viagra, Celebrex, Amlogard, Daxid and Dilantin along with related business assets and liabilities to Mylan, effective August 1, 2022.

Given that the closing conditions have been fulfilled post June 30, 2022 and transaction concluded on August 1, 2022, gain from the transaction shall be accounted for in the September 2022 quarter.

7. The Company has only one segment which is 'Pharmaceuticals'. Therefore disclosure relating to segments is not applicable and accordingly not made.

August 05, 2022

For Pfizer Limited


S. Sridhar
Managing Director