

**FORM A**

(Format of covering letter of the Annual Audit Report to be filed with the Stock Exchanges)

1	Name of the Company	:	Pfizer Limited
2	Annual Financial Statements for the year ended	:	31 <sup>st</sup> March, 2015
3	Type of Audit Observation	:	Un-qualified
4	Frequency of observation	:	Not Applicable

For **B S R & Co. LLP**  
Chartered Accountants  
Firm's Registration No:  
**101248W/W-100022**



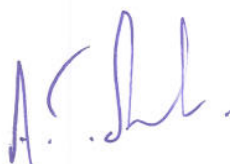
**Sadashiv Shetty**  
Partner  
Membership No: 048648

For **Pfizer Limited**



**R.A. Shah**  
Chairman &  
Chairman of Audit Committee  
(DIN: 00009851)

For **Pfizer Limited**



**Aijaz Tobacowalla**  
Managing Director  
(DIN: 05312126)

For **Pfizer Limited**



**Ravi Prakash Bhagavathula**  
Chief Financial Officer

Place: Mumbai  
Date: 24 June, 2015

Place: Mumbai  
Date: 24 June, 2015





**She** is  
shouldering  
more responsibilities  
and owning her  
own success.

**She** is forcing change  
by becoming it herself.  
By becoming more  
than she ever was before.

**She** is leaving  
old notions behind;  
navigating her way  
into uncharted territory.

*is becoming more than she ever was before*

At **Pfizer** too, we are becoming more than we were before. This year, we saw the benefits of the integration between the Pfizer and Wyeth assets - an integrated portfolio and team - that delivered a strong performance in the market.

The integrated Pfizer portfolio is deeper and wider than before - deeper now in the therapy areas we were present in and wider by opening up entirely new segments of patients to serve. The most telling example of a deeper and wider portfolio is our offerings in the area of Women's Health - offerings that address their healthcare needs across age groups.

The integrated workforce is now living shared values, driving a stronger business performance and also winning industry recognition.



As a business, Pfizer has delivered a strong performance. We are now even more meaningful to many more healthcare professionals, patients and customers than ever, continue to lead our peers in the market and place our own products among the top brands of the country. Our engagement and advocacy with policymakers, too, is much more active, as is our role within the industry associations.

In the pursuit of becoming more than we were before, we are in fact becoming more of what we always were – a company that applies science and its people to bring therapies that extend and significantly improve their lives.



**She**

is shouldering  
bigger responsibilities

**She is not satisfied with what was. She is acquiring new skills and opening the doors to brand new opportunities.**

**Today, She is running her own business, leading the village panchayat and flying airplanes. And if she chooses to, she is also whipping up a delicious recipe, bringing up her children and running the household.**

**She is outsmarting the traditional conventions. She is taking on even bigger responsibilities.**

**Pfizer** is changing too, taking on bigger responsibilities with a much bigger portfolio.

Complementary product portfolios are now integrated into one strong set of seamless offerings.

The integrated portfolio now also features powerful brands in oral contraceptives to give us a comprehensive range of solutions in this segment. With the addition of the biggest folic acid brand and the biggest Iron supplement brand, Pfizer now plays a much larger part in meeting the needs of a woman's health.

The expanded portfolio has also created scale. From a reasonable participation in the therapeutic area, Pfizer is now among the strongest in Women's Health.

With the addition of Prevenar 13, Pfizer now debuted in this therapeutic area with India's largest vaccine.

Building upon their strong equity, key flagship Pfizer brands are also expanding with the addition of line extensions to cater to a wider segment of patients and consumers.



# She

is bringing  
a family together



**In a role as a family caregiver, She remains the 'sutradhar'- the central figure that brings all together.**

**She is the custodian of values, and She builds and integrates her family around them.**

**Her way is one of fair and equitable care and affection. She will help set ambitions and often be the provider of what each member needs to succeed. Yet, She is the center of the "One Family" – of shared achievements, shared joy and shared celebration.**

The **Pfizer** values are a declaration of our core beliefs and define a culture that cultivates achievement. They reflect the enduring character of the company and its people.

Bringing colleagues from the merged Pfizer entity together under one set of shared values and a One Pfizer way, has been a parallel and ongoing process to that of the legal merger with Wyeth.

A number of activities were conducted and processes implemented, including the harmonization of compensation benefits. Company-wide training programs and workshops were conducted through the year, particularly for enhancing the competency of field colleagues. This year, the company has seen the full benefits of an aligned and integrated team.

The Pfizer field force today has expanded expertise in many new therapeutic areas, opening up entire segments of health care professionals on whom we call upon. The effectiveness and efficiency of our Sales force was also recognized by the Industry; when Pfizer received the prestigious OPPI Sales Force Excellence Award.

Combined with a more comprehensive portfolio, Pfizer has a lot more to offer to many more patients and healthcare professionals than ever before.





**She**

is creating  
her own success

**She is forging her own path and creating her own success. Not only for herself, but also for those who depend on her.**

**As an entrepreneur, She is creating livelihoods for many She employs.**

**As a CEO, She is leading with confidence and courage, driving performance and creating value for her customers and shareholders.**

For **Pfizer** too, this year stands out for achieving success and delivering a strong performance. This was driven by a more comprehensive portfolio and an active engagement strategy in the field that saw an increase in the number of prescribers for Pfizer products.

On a like to like comparable basis, the company reported a revenue growth of 12% while profit from operations grew by 17%.

In fact, as per IMS MAT March 2015 data, Pfizer's revenue growth was higher than the peer multi-national companies.

The company continues to place more of its products among the top pharmaceuticals brands of the country. This year, Eight of the Pfizer products featured among the top 100 of the country, up from six last year. In fact, three of these feature among the top 20 pharmaceuticals brands in India. Pfizer Ltd. itself ranks among the top ten pharmaceuticals companies in the country.

In Vaccines, Vitamins & Minerals, Respiratory and Blood related therapeutic areas, the top brand (Prevenar 13, Becosules, Corex Cough Syrup and Folvite respectively) belongs to Pfizer. (as per IMS MAT March 2015).

The Women's Health portfolio is a leader in the represented gynecology market with most of its brands in the top or among the top 3 positions in their respective segments. The team increased its focus on customer coverage, communication and product pack changes which helped in gaining higher volumes in the market.