

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SAST Regulations")

1.	Name of the Target Company (TC)	Pfizer Limited
2.	Name of the acquirer(s)	Pfizer East India B.V., Netherlands
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	No. The acquirer and the sellers are both ultimately held and controlled by Pfizer Inc., USA.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	(a) Pfizer Investments Netherlands B.V., Netherlands; and (b) Pfizer Corporation, Panama
	b. Proposed date of acquisition	On or after February 28, 2014
	c. Number of shares to be acquired from each person mentioned in 4(a) above	(a) 8,810,234 shares from Pfizer Investments Netherlands B.V., Netherlands; and (b) 9,376,100 shares from Pfizer Corporation, Panama
	d. Total shares to be acquired as % of share capital of TC	60.94%
	e. Price at which shares are proposed to be acquired	(a) From Pfizer Investments Netherlands B.V., Netherlands: At a sale price of INR 1,537 per share. (b) From Pfizer Corporation, Panama: As a gift, for no consideration.
	f. Rationale, if any, for the proposed transfer	Internal corporate restructuring
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(iii) of SAST Regulations
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	INR 1,340.72 per share
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-	N.A.

	regulation (2) of regulation 8.				
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	We confirm that the acquisition price would not be higher by more than 25% of the price computed in point 6.			
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	We declare that the transferor and transferees have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	We declare that all conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares / voting rights	% w.r.t total share capital of TC	No. of shares / voting rights	% w.r.t total share capital of TC
	Acquirer(s) and PACs (other than sellers)(*)				
	Pfizer East India B.V.	Nil	Nil	18,186,334	60.94
	Seller (s)				
	Pfizer Investments Netherlands B.V.	8,810,234	29.52	Nil	Nil
	Pfizer Corporation	9,376,100	31.42	Nil	Nil

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Date: February 24, 2014

On behalf of Pfizer East India B.V. (Acquirer)

Place: Netherlands

Name: Rebecca Dutrieux

Designation: Managing Director