

**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

May 19, 2025

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

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

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on May 19, 2025.****Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

We would like to inform that the Board of Directors of the Company at their Meeting held today, i.e., May 19, 2025, that commenced at 6:38 p.m. and concluded at 7:46 p.m, *inter alia*, approved the following businesses:

**Audited Financial Results:**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith (i) the Audited financial results for the financial year ended March 31, 2025, (ii) Statement of Assets and Liabilities as on March 31, 2025, (iii) Statement of Audited Cash Flows for the year ended March 31, 2025, (iv) Declaration with respect to the Audit Report with unmodified opinion and (v) the Auditor's Report by the Statutory Auditors, M/s. B S R & Co., LLP.

**Dividend:**

The Board of Directors have recommended a final dividend of Rs. 35/- per equity share of Rs. 10/- each (350%) and a special dividend of Rs. 100/- per equity share of Rs. 10/- each (1000%) in view of 75<sup>th</sup> year of Pfizer in India and a special dividend of Rs. 30/- per equity share of Rs. 10/- each (300%) in view of the gain on transfer of assignment of leasehold land and building constructed on such land thereon, totaling to a dividend of Rs. 165/- per equity share Rs. 10/- each (1650%) for the financial year ended March 31, 2025.

CIN: [L24231MH1950PLC008311](#)

Email ID: [contactus.india@pfizer.com](mailto:contactus.india@pfizer.com)

Website: [www.pfizerltd.co.in](http://www.pfizerltd.co.in)

The said dividend, if declared at the ensuing Annual General Meeting of the Company, shall be paid on or after July 25, 2025, to those shareholders whose name appear in the Register of Members of the Company as on the Record date i.e., July 9, 2025.

**Annual General Meeting (AGM):**

Convening of the 74<sup>th</sup> Annual General Meeting of the Company on Monday, July 21, 2025, through Video-Conferencing ("VC") / Other Audio-Visual Means ("OAVM") in accordance with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.

**Appointment of Cost Auditors and Secretarial Auditors:**

The Board of Directors upon recommendation of the Audit Committee appointed:

1. M/s. Kishore Bhatia & Associates as the Cost Auditors of the Company for the financial year ending March 31, 2026. The remuneration payable to M/s. Kishore Bhatia & Associates shall be placed before the shareholders for ratification at the ensuing Annual General Meeting.
2. M/s. Parikh & Associates, Company Secretaries as the Secretarial Auditors of the Company for a term of 5 (five) consecutive financial years commencing from financial year 2025-26 to financial year 2029-30, subject to approval by the Members at the ensuing Annual General Meeting of the Company.

Details pursuant to SEBI Circular No. SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as Annexure A.

Yours truly,

**For Pfizer Limited**

**Prajeet Nair**

**Director – Corporate Services & Company Secretary**

**Encl.: A/a**

## Annexure A

### 1. Appointment of M/s. Kishore Bhatia & Associates, Cost Accountants as the Cost Auditors of the Company for the financial year ending March 31, 2026.

Sr. No.	Particulars	Details
1.	Reason for change	Appointment of M/s. Kishore Bhatia & Associates as the Cost Auditors of the Company for the financial year ending March 31, 2026.
2.	Date of Appointment/ Cessation and Term	May 19, 2025
3.	Disclosure of relationship with Directors	None
4.	Brief Profile	M/s. Kishore Bhatia and Associates is a firm of practising Cost accountants based in Mumbai offering a wide spectrum of Services to its esteemed clientele. The firm has handled various assignments in Costing such as Cost audit, Certifications, Setting up costing systems, Cost consultancy, Costing-based turnaround strategies, etc. across diverse industry and client base. In addition, it has also handled Internal audit, Stock and assets verification, Industry studies assignments etc. The Firm has highly qualified Partners and an experienced team. The Firm has conducted Cost Audits for clients in Pharmaceuticals, Engineering, Chemicals, Insecticides, Construction, Real Estate, Infrastructure, Steel, Telecommunications, Plastics & Polymers, Petroleum, FMCG, Medical Devices, Ports, Roads, Paints, Energy etc.

**2. Appointment of M/s. Parikh & Associates, Company Secretaries as the Secretarial Auditors of the Company.**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Reason for change	Appointment of M/s. Parikh & Associates, as the Secretarial Auditors of the Company for a term of 5 (five) consecutive financial years commencing from financial year 2025-26 to financial year 2029-30, subject to approval by the Members at the ensuing Annual General Meeting of the Company.
2.	Date of Appointment/ Cessation and Term	May 19, 2025
3.	Disclosure of relationship with Directors	None
4.	Brief Profile	M/s. Parikh & Associates is a firm of practicing Company Secretaries founded in the year 1987. The firm is primarily engaged in providing professional services in the field of Corporate Laws, SEBI Regulations, FEMA Regulations including carrying out Secretarial Audits, Due Diligence Audits and Compliance Audits for various reputed companies. The firm is Peer Reviewed and Quality Reviewed by the Institute of the Company Secretaries of India.

## Independent Auditor's Report

### To the Board of Directors of Pfizer Limited

### Report on the audit of the Annual Financial Results

#### Opinion

We have audited the accompanying annual financial results of Pfizer Limited (hereinafter referred to as the "Company") for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2025.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

#### Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

## Independent Auditor's Report (Continued)

### Pfizer Limited

assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Independent Auditor's Report (Continued)**

**Pfizer Limited**

**Other Matter**

The annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022

**Sadashiv Shetty**

*Partner*

Mumbai

Membership No.: 048648

19 May 2025

UDIN:25048648BMNYHY6173



**Pfizer Limited**

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Plot No. C - 70, G Block, Bandra Kurla Complex,  
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**Statement of Financial Results for the Quarter and Year ended 31 March 2025**

(₹ in crore except earnings per share)

	Particulars	3 months ended 31/03/2025	3 months ended 31/12/2024	Corresponding 3 months ended in the previous year 31/03/2024	Current year ended 31/03/2025	Previous year ended 31/03/2024
		Audited (Refer note 4)	Unaudited	Audited (Refer note 4)	Audited	Audited
1	Income					
	(a) Revenue from operations	591.91	537.99	546.63	2,281.35	2,193.17
	(b) Other income	44.58	42.76	75.13	172.25	180.51
	<b>Total income</b>	<b>636.49</b>	<b>580.75</b>	<b>621.76</b>	<b>2,453.60</b>	<b>2,373.68</b>
2	Expenses					
	(a) Cost of materials consumed	70.64	67.31	88.68	272.34	335.80
	(b) Purchases of stock-in-trade	139.52	104.99	93.96	512.75	468.59
	(c) Changes in inventory of finished goods, work-in-progress and stock-in-trade	(7.68)	24.26	6.70	25.36	(11.82)
	(d) Employee benefits expense	82.91	96.29	75.11	371.33	347.80
	(e) Finance costs	2.69	1.51	6.95	8.41	15.41
	(f) Depreciation and amortization expense	16.40	14.80	13.75	60.79	62.28
	(g) Other expenses	79.02	99.15	92.75	359.34	417.50
	<b>Total expenses</b>	<b>383.50</b>	<b>408.31</b>	<b>377.90</b>	<b>1,610.32</b>	<b>1,635.56</b>
3	<b>Profit before tax and exceptional items (1 - 2)</b>	<b>252.99</b>	<b>172.44</b>	<b>243.86</b>	<b>843.28</b>	<b>738.12</b>
4	Exceptional items (Refer Note 5)	172.81	-	-	172.81	7.95
5	<b>Profit before tax (3 + 4)</b>	<b>425.80</b>	<b>172.44</b>	<b>243.86</b>	<b>1,016.09</b>	<b>746.07</b>
6	Tax expense					
	(a) Current tax	99.06	50.10	48.98	264.10	158.92
	(b) Deferred tax	(4.20)	(5.26)	16.31	(15.61)	36.11
	(c) Tax adjustments for earlier years	-	-	(0.29)	-	(0.29)
7	<b>Net profit for the year (5 - 6)</b>	<b>330.94</b>	<b>127.60</b>	<b>178.86</b>	<b>767.60</b>	<b>551.33</b>
8	Other comprehensive income					
	(a) Items that will not be reclassified subsequently to profit or loss	3.14	(0.72)	10.59	0.99	7.28
	(b) Income tax related to items that will not be reclassified to profit or loss	(0.79)	0.18	(2.66)	(0.25)	(1.83)
	<b>Other comprehensive income, net of taxes</b>	<b>2.35</b>	<b>(0.54)</b>	<b>7.93</b>	<b>0.74</b>	<b>5.45</b>
9	<b>Total comprehensive income for the period / year (7 + 8)</b>	<b>333.29</b>	<b>127.06</b>	<b>186.79</b>	<b>768.34</b>	<b>556.78</b>
10	Paid-up equity share capital (Face value per share ₹10)	45.75	45.75	45.75	45.75	45.75
11	Other equity				4,171.66	3,549.79
12	Earnings per share - Basic and Diluted (of ₹10/- each) #					
	Computed on the basis of net profit for the year	72.34	27.89	39.09	167.79	120.51

# Earnings per share - Basic and Diluted before Exceptional items

\*Not annualised

41.01\* 27.89\* 39.09\* 136.46 119.22

CIN: L24231MH1950PLC008311

Email ID: [contactus.india@pfizer.com](mailto:contactus.india@pfizer.com)

Website: [www.pfizerltd.co.in](http://www.pfizerltd.co.in)



**Statement of Assets and Liabilities as at 31 March 2025**

(₹ in crore)

Particulars	As at 31 March 2025	As at 31 March 2024
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	171.82	150.95
Capital work-in-progress	7.64	0.40
Goodwill	527.49	527.49
Other intangible assets	24.31	34.27
Financial assets		
Investments *	0.00	0.00
Other financial assets	13.93	14.28
Deferred tax assets (net)	69.30	53.94
Other tax assets (net)	417.29	464.24
Other non-current assets	166.48	213.65
<b>Total non-current assets</b>	<b>1,398.26</b>	<b>1,459.22</b>
<b>Current assets</b>		
Inventories	475.92	433.69
Financial assets		
Trade receivables	193.09	187.61
Cash and cash equivalents	495.07	112.00
Bank Balance other than cash and cash equivalents	2,305.91	1,934.71
Other financial assets	3.90	13.02
Other current assets	38.96	56.78
<b>Total current assets</b>	<b>3,512.85</b>	<b>2,737.81</b>
Assets held for sale (Refer Note 5)	-	31.75
<b>TOTAL ASSETS</b>	<b>4,911.11</b>	<b>4,228.78</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	45.75	45.75
Other equity	4,171.66	3,549.79
<b>Total equity</b>	<b>4,217.41</b>	<b>3,595.54</b>
<b>Liabilities</b>		
<b>Non current liabilities</b>		
Financial liabilities		
Lease Liabilities	67.62	54.35
Provisions	56.57	32.33
<b>Total non-current liabilities</b>	<b>124.19</b>	<b>86.68</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	2.50	2.50
Lease Liabilities	38.28	37.69
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	11.27	14.33
Total outstanding dues of creditors other than micro enterprises and small enterprises	140.33	151.90
Other financial liabilities	40.07	37.51
Other current liabilities	64.76	97.60
Provisions	51.34	44.98
Current tax liabilities (net)	220.96	160.05
<b>Total current liabilities</b>	<b>569.51</b>	<b>546.56</b>
<b>Total liabilities</b>	<b>693.70</b>	<b>633.24</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,911.11</b>	<b>4,228.78</b>

\* Amount below ₹ one lakh

**Statement of Cash Flows for the year ended 31 March 2025**

(₹ in crore)

Particulars	Year ended 31/03/2025	Year ended 31/03/2024
	Audited	Audited
<b>Cash from operating activities</b>		
<b>Profit before tax</b>	<b>1,016.09</b>	<b>746.07</b>
<b>Adjustments for:</b>		
Depreciation and amortization expenses	60.79	62.28
Interest income from financial assets at amortised cost	(157.27)	(132.46)
Liabilities/provisions no longer required written back	(0.01)	(0.02)
Allowance/(Reversal) for expected credit loss and doubtful loans and deposits	1.67	1.76
Loss/(Profit) on sale/disposal of Property plant & equipment (net)	1.53	3.05
Unrealised foreign exchange (gain)/loss	0.21	(0.32)
VAT provisions/ written back (Refer Note 5)	-	(7.95)
Gain on assignment of land and building thereto (Refer Note 5)	(172.81)	-
Employee share based expense payments	13.66	14.45
Rental income	(12.66)	(6.39)
Interest expense	8.41	15.41
Gain on early termination of lease	(0.43)	-
Interest on Income tax refund	-	(39.13)
<b>Operating profit before working capital adjustments</b>	<b>759.18</b>	<b>656.75</b>
<b>Working capital adjustments</b>		
(Increase)/Decrease in inventories	(42.22)	(16.00)
(Increase)/Decrease in trade receivables	(6.82)	(36.51)
(Increase)/Decrease in other current and non current assets	67.61	(37.40)
Increase/(Decrease) in trade payables	(15.31)	(50.20)
Increase/(Decrease) in current and non current liabilities	21.94	(55.24)
Increase/(Decrease) in provisions	31.59	(50.74)
<b>Cash generated from operations</b>	<b>815.97</b>	<b>410.66</b>
Income tax paid (net)	(156.22)	(153.82)
<b>Net cash generated from operating activities (A)</b>	<b>659.75</b>	<b>256.84</b>
<b>Cash from investing activities</b>		
Purchase of property, plant and equipment*	(28.15)	(18.93)
Proceeds from sale of property, plant and equipment	0.20	0.02
Advance received towards assignment of land and building thereto (Refer note 5)	-	52.88
Net receipts from assignment of land and building thereto (Refer note 5)	151.68	-
Fixed deposit (placed)/matured (net)	(354.27)	(109.25)
Rent received	19.84	0.15
Interest received	139.36	128.83
<b>Net cash generated/(used) in investing activities (B)</b>	<b>(71.34)</b>	<b>53.70</b>
<b>Cash from financing activities</b>		
Principal payment of Lease liabilities	(37.31)	(41.05)
Interest paid of Lease liabilities	(7.48)	(10.05)
Interest paid other than Lease liabilities	(0.30)	(0.61)
Dividend paid	(160.25)	(183.43)
<b>Net cash used in financing activities (C)</b>	<b>(205.34)</b>	<b>(235.14)</b>
<b>Net Increase in cash and cash equivalents (A+B+C)</b>	<b>383.07</b>	<b>75.40</b>
Cash and cash equivalents at the beginning of the year	112.00	36.60
<b>Cash and cash equivalents at the end of the year</b>	<b>495.07</b>	<b>112.00</b>

\*Purchase of property, plant and equipment represents additions to property, plant and equipment adjusted for movement of capital work in progress, capital advances and capital creditors during the period.



**NOTES:**

1. The above financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on May 19, 2025.
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 year ended March 31, 2025 have been audited by the statutory auditors of the Company. The audit opinion does not contain any modifications. The audit report will be filed with the Stock Exchanges and will also be available on the Company's website - [www.pfizerltd.co.in](http://www.pfizerltd.co.in)
4. Figures for the quarter ended March 31, 2025 and March 31, 2024 represent the difference between the audited figures in respect of the full financial year and published unaudited figures of nine months ended December 31, 2024 and December 31, 2023 respectively which were subject to a limited review by the statutory auditors.
5. Exceptional item:
  - a. In the previous year, the Company had entered into an agreement to assign and assume the Lease of MIDC Land and Sale of Building constructed on such land for transferring and assigning Pfizer's unexpired leasehold rights in the land situated at Thane and sale of structures and buildings constructed thereon, to Zoetis Pharmaceutical Research Private Limited, for a lumpsum consideration of ₹264.40 crore, of which ₹52.88 crore had been received as an advance. The said assets were classified as held for sale. During the quarter ended 31 March 2025, the Company has received requisite approvals from MIDC and has completed the transfer and sale of said assets. Net gain of ₹172.81 crore (net of carrying value of ₹ 31.75 crore and cost to sell - Premium and other charges ₹ 59.84 crore, net of recovery) is disclosed as an 'Exceptional items' in the financial results.
  - b. For the year ended March 31, 2024, the exceptional item is in relation to provision for old pending VAT / CST litigations. The Company opted for Maharashtra VAT Amnesty Scheme for certain years and had received final settlement orders. Pursuant to the said orders, the Company had written back an excess provision of ₹ 7.95 crore.
6. The Company has only one segment which is 'Pharmaceuticals'. Therefore, disclosure relating to segments is not applicable and accordingly not made.
7. The Board of Directors have recommended a final dividend of ₹35 per equity share of ₹10 each (350%) and a special dividend of ₹100 per equity share of ₹10 each (1000%), in view of 75th year of Pfizer in India and a special dividend of ₹30 per equity share of ₹10/- each (300%) in view of the gain on transfer of assignment of leasehold land and building constructed on such land thereon, totaling to a dividend of ₹165 per equity share of ₹10 each (1650%) for the financial year ended March 31, 2025. These proposed dividends amounting to ₹ 754.84 crore are subject to the approval of the shareholders in the annual general meeting.
8. The Company does not have any subsidiary company or associate company or joint venture company as at March 31, 2025.

**For Pfizer Limited**

**Meenakshi Nevatia**  
**Managing Director**

May 19, 2025



**Pfizer Limited**

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Plot No. C - 70, G Block, Bandra Kurla Complex,  
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May 19, 2025

The Corporate Relationship Dept.  
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Scrip Code: 500680

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

Dear Sirs,

**Subject: Declaration with respect to Audit report with unmodified opinion on to the Audited Financial Results for the financial year ended March 31, 2025.**

We hereby declare that the Statutory Auditors have not expressed any modified opinion(s) in their Audit Report with respect to the Audited Financial Results for the financial year ended March 31, 2025, which have been approved by the Board of Directors of the Company at their meeting held today, i.e., May 19, 2025.

The above declaration is made in pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listed Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours truly,

**For Pfizer Limited**

**Meenakshi Nevatia**  
Managing Director