



27<sup>th</sup> February 2017

The Secretary,  
The National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra East,  
Mumbai 400 050

**Audited Financial Results for the year ended 31<sup>st</sup> December 2016**

Dear Sirs,

We refer to our letter dated 15<sup>th</sup> February 2017 informing you of our Board Meeting that was scheduled today. The Meeting of Board of Directors commenced at 3.00 p.m. and concluded at 5.30 p.m. The Board approved audited financial results for the year ended December 31, 2016.

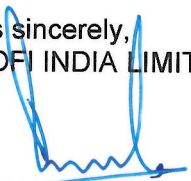
We enclose a copy of the audited financial results of the Company for the year ended December 31, 2016 approved at this Meeting and the Auditor's Report as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for your information.

We hereby declare that our Auditors have confirmed the Audit Report with unmodified opinion for the financial year ended December 31, 2016.

Please take the above information on record.

Thanking you,

Yours sincerely,  
SANOFI INDIA LIMITED



GIRISH TEKCHANDANI  
COMPANY SECRETARY

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
**Board of Directors of  
Sanofi India Limited**

1. We have audited the quarterly financial results of Sanofi India Limited ("the Company") for the quarter ended December 31, 2016 and the financial results for the year ended December 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended December 31, 2016 and the published year-to-date figures up to September 30, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended December 31, 2016 and year to date ended December 31, 2016 have been prepared on the basis of the financial results for the nine-month period ended September 30, 2016, the audited annual financial statements as at and for the year ended December 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended September 30, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended December 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - ii. give a true and fair view of the net profit and other financial information for the quarter ended December 31, 2016 and for the year ended December 31, 2016.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended December 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended December 31, 2016 and the published year-to-date figures up to September 30, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm Registration Number: 324982E/E300003

  
per Vijay Maniar  
Partner  
Membership No.: 36738  
Place: Goa  
Date: February 27, 2017



**SANOFI INDIA LIMITED**

Registered Office : Sanofi House, C.T.S No - 117-B, L & T Business Park, Saki Vihar Road, Powai, Mumbai 400 072.

Corporate Identity Number: L24239MH1956PLC009794

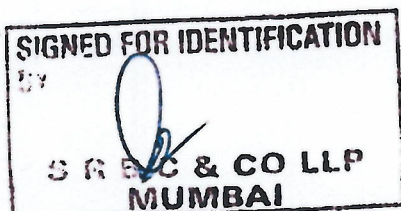
Tel no. (91-22) 28032000 Fax No: (91-22) 28032846

Website: www.sanofiindia.com Email: igrc.sil@sanofi.com

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2016**

PART I Particulars	Rupees Million				
	Quarter ended 31.12.2016 (Audited) Ref Note 5	Quarter ended 30.09.2016 (Unaudited)	Quarter ended 31.12.2015 (Audited) Ref Note 5	Year ended 31.12.2016 (Audited)	Year ended 31.12.2015 (Audited)
<b>1. Income from Operations</b>					
(a) Net Sales (net of excise duty)	5,516	5,828	5,224	22,062	20,493
(b) Other Operating Income	402	414	463	1,624	1,438
<b>Total income from Operations (net)</b>	<b>5,920</b>	<b>6,242</b>	<b>5,687</b>	<b>23,686</b>	<b>21,931</b>
<b>2 Expenditure</b>					
(a) Cost of Materials Consumed	1,493	1,539	1,416	6,177	6,339
(b) Purchase of stock in trade	927	1,816	1,074	4,825	3,413
(c) Changes in inventories of finished goods, work in progress and stock in trade	77	(430)	43	(352)	364
(d) Employee benefits expense	962	948	945	3,592	3,333
(e) Depreciation and amortisation expense	412	300	295	1,313	1,130
(f) Other expenses	1,388	922	1,080	4,163	3,691
<b>(g) Total Expenses</b>	<b>5,259</b>	<b>5,095</b>	<b>4,854</b>	<b>19,718</b>	<b>18,470</b>
<b>3 Profit from Operations before other income, finance costs and exceptional items (1-2)</b>	<b>661</b>	<b>1,147</b>	<b>833</b>	<b>3,968</b>	<b>3,461</b>
<b>4 Other Income</b>	<b>152</b>	<b>148</b>	<b>126</b>	<b>708</b>	<b>514</b>
<b>5 Profit before finance costs and exceptional items (3+4)</b>	<b>813</b>	<b>1,295</b>	<b>959</b>	<b>4,676</b>	<b>3,975</b>
<b>6 Finance costs</b>	<b>4</b>	<b>3</b>	<b>1</b>	<b>15</b>	<b>4</b>
<b>7 Profit before tax and exceptional items (5-6)</b>	<b>809</b>	<b>1,292</b>	<b>958</b>	<b>4,661</b>	<b>3,971</b>
<b>8 Tax expense</b>	<b>304</b>	<b>486</b>	<b>433</b>	<b>1,691</b>	<b>1,594</b>
<b>9 Net Profit for the period before exceptional items (7-8)</b>	<b>505</b>	<b>806</b>	<b>525</b>	<b>2,970</b>	<b>2,377</b>
<b>10 Exceptional item (net of tax)</b>	<b>-</b>	<b>-</b>	<b>677</b>	<b>-</b>	<b>838</b>
<b>11 Net Profit for the period after exceptional items (9+10)</b>	<b>505</b>	<b>806</b>	<b>1,202</b>	<b>2,970</b>	<b>3,215</b>
<b>12 Paid-up equity share capital (Face Value of Rs. 10 per share)</b>	<b>230</b>	<b>230</b>	<b>230</b>	<b>230</b>	<b>230</b>
<b>13 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>				<b>17,088</b>	<b>16,003</b>
<b>14 Earnings Per Share (EPS) before Exceptional items (Rs.) (Basic and diluted EPS for the period, for the year to date and for the previous year)</b>	<b>21.96</b>	<b>35.04</b>	<b>22.67</b>	<b>129.13</b>	<b>103.18</b>
<b>15 Earnings Per Share (EPS) after Exceptional items (Rs.) (Basic and diluted EPS for the period, for the year to date and for the previous year)</b>	<b>21.96</b>	<b>35.04</b>	<b>52.09</b>	<b>129.13</b>	<b>139.59</b>

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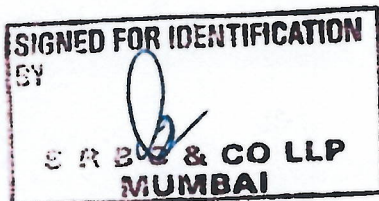
## The Statement of Asset and Liabilities

Rupees in Million

Particulars	As at December 31, 2016 Audited	As at December 31, 2015 Audited
<b>EQUITY AND LIABILITIES :</b>		
<b>Shareholders' funds :</b>		
(a) Share capital	230	230
(b) Reserves & Surplus *	17,126	16,041
<b>Sub-total - Shareholder's Funds</b>	<b>17,356</b>	<b>16,271</b>
<b>Non-current liabilities</b>		
(a) Other long term liabilities	119	114
(b) Long term provisions	281	288
(c) Deferred Tax Liabilities (Net)	966	1,203
<b>Sub-total - Non-current liabilities</b>	<b>1,366</b>	<b>1,605</b>
<b>Current liabilities</b>		
(a) Trade Payables	2,424	2,256
(b) Other current liabilities	1,110	1,061
(c) Short-term provisions	3,144	2,853
<b>Sub-total - Current liabilities</b>	<b>6,678</b>	<b>6,170</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>25,400</b>	<b>24,046</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Fixed Assets (Including Capital Work in Progress)	8,434	8,992
(b) Non current investments	2	2
(c) Long term loans and advances	1,286	2,598
(d) Other non-current assets	5	17
<b>Sub-total - Non-current assets</b>	<b>9,727</b>	<b>11,609</b>
<b>Current assets</b>		
(a) Inventories	4,931	4,792
(b) Trade receivables	1,448	1,441
(c) Cash & Bank Balances	5,585	5,715
(d) Short term loans & advances	3,627	431
(e) Other current assets	82	58
<b>Sub-total - Current assets</b>	<b>15,673</b>	<b>12,437</b>
<b>TOTAL ASSETS</b>	<b>25,400</b>	<b>24,046</b>

\* After considering Interim and Final Dividend

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**Notes:**

1. The Accounts for the year ended December 31, 2016 were approved by the Board of Directors of the Company at its Meeting held on February 27, 2017.
2. The Board has recommended Final dividend of Rs.50 per Equity share of Rs.10 for the year ended December 31, 2016. An Interim dividend of Rs.18 per Equity share of Rs.10 had been paid in August 2016. The Interim dividend, proposed Final dividend, will together amount to a distribution of Rs 1,567 million (excluding Dividend Distribution tax).
3. The Company has a single business segment namely 'Pharmaceutical Business'.
4. The Management has done a review of the useful life of assets held. Consequently, the useful life of a nutraceutical brand acquired in 2011 has been revised from 10 years to 5 years. As a result, depreciation for the quarter ended December 31, 2016 and financial year ended December 31, 2016 has increased by Rs. 116 million.
5. The figures for the quarter ended December 31, 2016 and December 31, 2015 are the balancing figures between audited figures in respect of the full financial year upto December 31, 2016 and December 31, 2015 and the unaudited published year-to-date figures up to September 30, 2016 and September 30, 2015, which was subject to limited review, being the date of the end of the third quarter of the said financial year.
6. The figures for the previous periods have been re-grouped, wherever necessary.

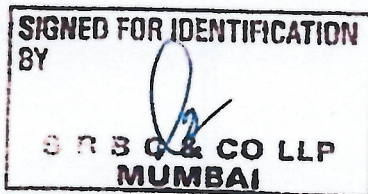
February 27, 2017

SANOFI INDIA LIMITED



SHAILESH AYYANGAR

MANAGING DIRECTOR



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