



10th August 2023

The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

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

Sub: Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended 30th June 2023

Dear Sirs,

We refer to our letter dated 26th July 2023, informing you of our Board Meeting that was scheduled today. The Meeting of Board of Directors commenced at 12:00 p.m. and concluded at 3.30 p.m. At the said meeting the Board approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended 30th June 2023. A copy of the Press Release issued in this regard is enclosed.

Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we also enclose a copy of the Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended 30th June 2023 approved at this Meeting with a copy of the Limited Review Report duly signed by the Statutory Auditors of the Company.

The above information is also available on the website of the Company at [Financial results - Sanofi India \(sanofiindia.com\)](https://www.sanofiindia.com/financial-results)

Please take the above information on record.

Thanking you,

Yours sincerely,
For **Sanofi India Limited**

Radhika Shah
Company Secretary & Compliance Officer
Membership No: A19308

Press Release

*Sanofi India Limited (SIL) declares **12% growth** in operating profits despite NLEM impact in Q2 (April- June), 2023*

Profit from Operations for Q2-2023 were INR 168 crores

Mumbai, August 10, 2023. Sanofi India Limited (SIL) today declared its financial results for the quarter and half year ended on June 30th, 2023. The Company has delivered revenue growth of 2% for the quarter ended 30th June 2023 on a comparable basis and 12% growth in operating profits, despite the negative impact of the revised pricing for products listed in the National List of Essential Medicines (NLEM). Exports for the quarter grew by 30% as compared to Q2 2022.

The Company was largely able to maintain its gross margins, despite the NLEM impact. The Profit from Operations for the quarter were at INR 168 crores versus INR 150 crores in the previous year, i.e., a growth of 12% while the operating margins increased from 21.5% in Q2 2022 to 23.7% in Q2 2023. The improved operating margins were a result of the Company's focus mainly on lowering expenses through overall operating efficiencies.

The Company continues to make good progress on its 'India for India' strategy through go-to-market initiatives, improving operating efficiency and promoting innovation.

Rodolfo Hrosz

Managing Director, Sanofi India Limited

"The Company has delivered a strong second quarter performance despite the NLEM impact. The Company's 'India for India' strategy reflects Sanofi's ambition in the Indian Market. The Company will continue to focus on driving further improvement in operating efficiencies while expanding the availability of its established and innovative products in India."

Sanofi – in India for India

Sanofi operates in India through two local entities, namely *Sanofi India Limited* and *Sanofi Healthcare India Pvt. Limited*. One of India's most admired healthcare companies, we produce high quality products, have strong ethical values, run social impact programs (primarily in Type 1 diabetes and rare diseases), and have employee programs that enable professional growth, and a culture where our employees have camaraderie and share their passion for excellence. Since 1956, Sanofi has earned the trust as well as a place in 1-in-3 Indian households (if not more). Our world-class manufacturing site in Goa produces for people in India and 60+ other countries. Sanofi India has been recognized by the 'Top® Employers Institute' for 5 years in a row (since 2019).

Visit us at www.sanofi.in and www.sanofiindia ltd.com, or connect with us on [LinkedIn](#) and [Twitter](#).

Media Relations

Aparna Thomas | aparna.thomas@sanofi.com

Agency Partner

Kritika Khatwani | kritika.khatwani@adfactorspr.com

Price Waterhouse & Co Chartered Accountants LLP

Review Report

To
The Board of Directors
Sanofi India Limited
Sanofi House,
CTS No. 117-B, L&T Business Park,
Saki Vihar Road, Powai,
Mumbai 400 072

1. We have reviewed the unaudited standalone financial results of Sanofi India Limited (the “Company”) for the quarter ended June 30, 2023 and the year to date results for the period January 1, 2023 to June 30, 2023, which are included in the accompanying Statement of Unaudited Standalone Financial Results for the quarter and half year ended June 30, 2023, the Unaudited Standalone Statement of Assets and Liabilities as on that date and the Unaudited Standalone Statement of Cash Flows for the half-year ended on that date (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been digitally signed by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009

**ARUNKUMAR
RAMDAS**

Arunkumar Ramdas
Partner

Membership Number: 112433
UDIN : 23112433BGYMMV9395

Digitally signed by
ARUNKUMAR RAMDAS
Date: 2023.08.10 13:53:34
+05'30'

Place: Mumbai
Date: August 10, 2023

*Price Waterhouse & Co Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)
Mumbai - 400 028*

T: +91(22) 66691500, F: +91(22) 66547804 / 07

Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E-300009 (ICAI registration number before conversion was 304026E)

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED JUNE 30, 2023

Particulars	₹ in Million					
	Quarter ended 30.06.2023 (Unaudited)	Quarter ended 31.03.2023 (Unaudited)	Quarter ended 30.06.2022 (Unaudited)	Half Year ended 30.06.2023 (Unaudited)	Half Year ended 30.06.2022 (Unaudited)	Year ended 31.12.2022 (Audited)
1. Revenue from Operations	7,061	7,365	6,993	14,426	14,063	27,701
2. Other Income	157	258	157	415	401	715
3. Total Income (1+2)	7,218	7,623	7,150	14,841	14,464	28,416
4. Expenses						
(a) Cost of Materials Consumed	1,544	1,455	1,388	2,999	3,053	5,497
(b) Purchases of stock in trade	1,885	2,107	1,821	3,992	3,866	6,510
(c) Changes in Inventories of work-in-progress, stock-in-trade and finished goods	(266)	(516)	(14)	(782)	(727)	(111)
(d) Employee benefits expense	937	918	1,041	1,855	2,050	4,059
(e) Finance costs	7	3	4	10	8	17
(f) Depreciation and amortisation expense	98	97	106	195	215	419
(g) Other expenses	1,179	1,102	1,146	2,281	2,265	4,702
Total Expenses	5,384	5,166	5,492	10,550	10,730	21,093
5. Profit before exceptional items and tax (3-4)	1,834	2,457	1,658	4,291	3,734	7,323
6. Exceptional items (Refer notes 3 & 4)	-	178	-	178	1,181	1,320
7. Profit before tax (5+6)	1,834	2,635	1,658	4,469	4,915	8,643
8. Tax expense						
Current Tax	613	738	464	1,351	1,295	2,452
Deferred Tax	(8)	(7)	(10)	(15)	32	(15)
9. Profit for the period /year (7-8)	1,229	1,904	1,204	3,133	3,588	6,206
10. Other comprehensive income (OCI) (Net of Tax)	-	-	-	-	-	5
11. Total comprehensive income for the period/year (9+10)	1,229	1,904	1,204	3,133	3,588	6,211
12. Paid-up equity share capital (Face Value of ₹ 10 per share)	230	230	230	230	230	230
13. Other equity	-	-	-	-	-	12,528
14. Basic and diluted earnings per share (not annualised)	53.37	82.67	52.28	136.04	155.79	269.47

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated August 10, 2023

ARUNKUMAR
RAMDAS

Digitally signed by
ARUNKUMAR RAMDAS
Date: 2023.08.10 13:54:18
+05'30'

RODOLF
O HROSZ

Digitally signed by
RODOLFO HROSZ
Date: 2023.08.10
13:39:10 +05'30'

SANOFI INDIA LIMITED
UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

₹ in Million

	As at June 30, 2023 Unaudited	As at December 31, 2022 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2,546	2,463
Capital work in progress	95	188
Right-of-use assets	548	589
Intangible assets	1	3
Intangible assets under development	68	48
Investment in Subsidiary	20	-
Financial assets		
Other financial assets	139	147
Income tax assets (net)	1,173	1,099
Other Non-Current Assets	77	77
Total non-current assets	4,667	4,614
Current assets		
Inventories	4,116	4,080
Financial assets		
(i) Trade receivables	1,256	1,291
(ii) Cash and cash Equivalents	4,321	10,049
(iii) Bank Balances other than (ii) above	140	120
(iv) Loans	5	20
(v) Other Financial Assets	16	70
Other current assets	455	463
	10,309	16,093
Assets classified as held for sale	-	10
Total current assets	10,309	16,103
	14,976	20,717
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity		
Equity share capital	230	230
Other equity		
Reserves and surplus	7,012	12,528
Total equity	7,242	12,758
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Lease liabilities	110	149
Employee benefit obligations	343	355
Deferred tax liabilities (net)	34	49
Total non-current liabilities	487	553
Current liabilities		
Financial liabilities		
(i) Lease liabilities	85	87
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	167	198
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,135	3,366
(iii) Other financial liabilities	253	113
Provisions	1,358	1,427
Employee Benefit Obligations	948	1,130
Current tax liabilities (net)	1,215	900
Other Current Liabilities	86	176
	7,247	7,397
Liabilities directly associated with assets classified as held for sale	-	9
Total current liabilities	7,247	7,406
	14,976	20,717
TOTAL EQUITY AND LIABILITIES		

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated August 10, 2023

**ARUNKUMAR
RAMDAS**

Digitally signed by
ARUNKUMAR RAMDAS
Date: 2023.08.10 13:54:52
+05'30'

**RODOLFO
HROSZ**

Digitally signed by
RODOLFO HROSZ
Date: 2023.08.10 13:39:44
+05'30'

SANOFI INDIA LIMITED
UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED JUNE 30, 2023

₹ in Million

Particulars	Half year ended June 30, 2023 Unaudited	Half year ended June 30, 2022 Unaudited
Cash flow From operating activities		
Profit before tax	4,469	4,915
Adjustment for :		
Depreciation and amortization expenses	195	215
Unrealised exchange Loss (net)	3	2
(Gain)/ Loss on sale of property, plant and equipment / asset held for sale (net of incidental expenses)	(226)	*
Impairment on assets classified as held for sale	-	29
Gain on transfer of distribution business of Soframycin and Sofradex (net of incidental expenses)	-	(1,181)
Finance costs	10	8
Interest income	(343)	(344)
Share based payment	34	(13)
Provision for bad and doubtful debts (net)	(7)	(14)
Provision for doubtful advances and deposits (net)	1	2
Operating profit before working capital changes	4,136	3,619
Adjustments for (increase) / decrease in operating assets		
Non-current financial assets	8	2
Other non-current assets	-	1
Inventories	(36)	(185)
Trade receivables	41	245
Current financial assets	50	14
Other current assets	7	(38)
Adjustments for increase / (decrease) in operating liabilities		
Employee benefit obligations	(195)	(284)
Trade payables	(263)	(783)
Current financial liabilities	122	89
Other current liabilities & provisions	(167)	(53)
Cash generated from operations	3,703	2,627
Taxes paid	(1,110)	(1,458)
Net Cash inflow from operating activities (A)	2,593	1,169
Cash flow from Investing activities		
Sale proceeds of property, plant and equipment and assets held for sale (net of incidental expenses)	239	5
Sale proceeds of distribution business of Soframycin and Sofradex (net of incidental expenses)	-	1,339
Interest received	343	344
Investment in Subsidiary	(20)	-
Purchase of property, plant and equipment and Intangible assets	(148)	(49)
Net cash inflow from investing activities (B)	414	1,639
Cash flow from financing activities		
Principal elements of lease payments	(42)	(39)
Interest paid	(10)	(8)
Dividend paid	(8,683)	(11,285)
Net cash used in financing activities (C)	(8,735)	(11,332)
Net decrease in cash and cash equivalents (A+B+C)	(5,728)	(8,524)
Effect of Exchange differences on cash and cash equivalents held in foreign currency	*	*
Cash and Cash Equivalents at the beginning of the year/period	10,049	15,380
Cash and Cash Equivalents at the end of the year/period	4,321	6,856
Non- cash financing and investing activities (D)		
Acquisition of Right-of-use assets	-	23
Components of Cash and Cash Equivalents		
Cash and Cash Equivalents	4,321	6,856

* denotes figure less than a million.

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated August 10, 2023

**ARUNKUMAR
RAMDAS**

Digitally signed by ARUNKUMAR
RAMDAS
Date: 2023.08.10 13:55:26 +05'30'

**RODOLFO
HROSZ** Digitally signed by
RODOLFO HROSZ
Date: 2023.08.10
13:40:06 +05'30'

Notes:

1. The above Results have been reviewed by the Audit Committee at its meeting held on August 9, 2023 and approved by the Board of Directors of the Company at its Meeting held on August 10, 2023. The statutory auditors have carried out a limited review of the above results for the quarter ended June 30, 2023.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
3. Exceptional Item for the half year ended June 30, 2023 includes profit on sale of property amounting to ₹255 million offset by personnel separation cost amounting to ₹77 million.
4. During the half year ended June 30, 2022, the Company had transferred its distribution business of Soframycin and Sofradex to Encube Ethicals Private Limited and had accounted for gain of ₹ 1,181 million, which had been disclosed as an exceptional item in the half year ended June 30, 2022 and previous year ended December 31, 2022.

Exceptional Item for the previous year ended December 31, 2022 also includes profit on sale of a property amounting to ₹320 million offset by personnel separation cost amounting to ₹181 million.

5. The Company has a single business segment namely 'Pharmaceutical Business'.
6. The Board of Directors ("Board") on May 10, 2023, have approved a scheme of arrangement under Sections 230 to 232 of the Companies Act, 2013 ("Scheme"), to demerge the Consumer Healthcare Division of the Company into its wholly-owned subsidiary Sanofi Consumer Healthcare India Limited ("SCHIL /Resulting Company"). The Scheme is subject to the receipt of approval of shareholders, approvals from the National Company Law Tribunal, the Securities and Exchange Board of India and other applicable approvals.

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated August 10, 2023

ARUNKUMAR RAMDAS
Digitally signed by
ARUNKUMAR RAMDAS
Date: 2023.08.10
13:56:00 +05'30'

August 10, 2023

SANOFI INDIA LIMITED

RODOLFO HROSZ
Digitally signed by
RODOLFO HROSZ
Date: 2023.08.10
13:40:27 +05'30'
RODOLFO HROSZ
MANAGING DIRECTOR
DIN: 09609832

Price Waterhouse & Co Chartered Accountants LLP

Review Report

To
The Board of Directors
Sanofi India Limited
Sanofi House,
CTS No. 117-B, L&T Business Park,
Saki Vihar Road, Powai,
Mumbai 400 072

1. We have reviewed the Unaudited Consolidated financial results of Sanofi India Limited (the “Parent”) and its subsidiary (the parent and its subsidiary hereinafter referred to as the “Group”) (refer Note 1 on the Statement) for the quarter ended June 30, 2023 and the year to date results for the period January 1, 2023 to June 30, 2023 which are included in the accompanying Statement of Unaudited Consolidated Financial Results for the quarter and half-year ended June 30, 2023, the unaudited Consolidated Statement of Assets and Liabilities as on that date and the Unaudited Consolidated Statement of Cash Flows for the half-year ended on that date (the “Statement”). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”), which has been digitally signed by us for identification purposes.
2. This Statement, which is the responsibility of the Parent’s Management and has been approved by the Parent’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, and other accounting principles generally accepted in India. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Price Waterhouse & Co Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West) Mumbai - 400 028

T: +91(22) 66691500, F: +91(22) 66547804 / 07

Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E-300009 (ICAI registration number before conversion was 304026E)

Price Waterhouse & Co Chartered Accountants LLP

4. The Statement includes the results of the following subsidiary:
 - a. Sanofi Consumer Healthcare India Limited (with effect from May 10, 2023 being the date of incorporation)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009

ARUNKUMAR Digitally signed by
ARUNKUMAR RAMDAS

RAMDAS Date: 2023.08.10 13:56:39
+05'30'

Arunkumar Ramdas
Partner

Membership Number: 112433
UDIN: 23112433BGYMMW8545

Place: Mumbai
Date: August 10, 2023

Price Waterhouse & Co Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West) Mumbai - 400 028

T: +91(22) 66691500, F: +91(22) 66547804 / 07

Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E-300009 (ICAI registration number before conversion was 304026E)

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED JUNE 30, 2023

₹ in Million

Particulars	Quarter ended 30.06.2023 (Unaudited)	Half Year ended 30.06.2023 (Unaudited)
1. Revenue from Operations	7,061	14,426
2. Other Income	157	415
3. Total Income (1+2)	7,218	14,841
4. Expenses		
(a) Cost of Materials Consumed	1,544	2,999
(b) Purchases of stock in trade	1,885	3,992
(c) Changes in Inventories of work-in-progress, stock-in-trade and finished goods	(266)	(782)
(d) Employee benefits expense	937	1,855
(e) Finance costs	7	10
(f) Depreciation and amortisation expense	98	195
(g) Other expenses	1,179	2,281
Total Expenses	5,384	10,550
5. Profit before exceptional items and tax (3-4)	1,834	4,291
6. Exceptional item (Refer note 4)	-	178
7. Profit before tax (5+6)	1,834	4,469
8. Tax expense		
Current Tax	613	1,351
Deferred Tax	(8)	(15)
9. Profit for the period (7-8)	1,229	3,133
10. Other comprehensive income (OCI) (Net of Tax)	-	-
11. Total comprehensive income for the period (9+10)	1,229	3,133
12. Paid-up equity share capital (Face Value of ₹ 10 per share)	230	230
13. Other equity	-	-
14. Basic and diluted earnings per share (not annualised)	53.37	136.04

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated August 10, 2023

ARUNKUMAR RAMDAS
Digitally signed by
ARUNKUMAR RAMDAS
Date: 2023.08.10 13:57:15
+05'30'

RODOLFO HROSZ
Digitally signed by
RODOLFO HROSZ
Date: 2023.08.10
13:40:49 +05'30'

SANOFI INDIA LIMITED
UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

₹ in Million

	As at June 30, 2023 Unaudited
ASSETS	
Non-current assets	
Property, plant and equipment	2,546
Capital work in progress	95
Right-of-use assets	548
Intangible assets	1
Intangible assets under development	68
Financial assets	
Other financial assets	139
Income tax assets (net)	1,173
Other Non-Current Assets	77
Total non-current assets	4,647
Current assets	
Inventories	4,116
Financial assets	
(i) Trade receivables	1,256
(ii) Cash and cash Equivalents	4,341
(iii) Bank Balances other than (ii) above	140
(iv) Loans	5
(v) Other Financial Assets	16
Other current assets	455
Total current assets	10,329
TOTAL ASSETS	14,976
EQUITY AND LIABILITIES	
Equity	
Equity share capital	230
Other equity	
Reserves and surplus	7,012
Total equity	7,242
LIABILITIES	
Non-current liabilities	
Financial liabilities	
Lease liabilities	110
Employee benefit obligations	343
Deferred tax liabilities (net)	34
Total non-current liabilities	487
Current liabilities	
Financial liabilities	
(i) Lease liabilities	85
(ii) Trade payables	
(a) Total outstanding dues of micro enterprises and small enterprises	167
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,135
(iii) Other financial liabilities	253
Provisions	1,358
Employee Benefit Obligations	948
Current tax liabilities (net)	1,215
Other Current Liabilities	86
Total current liabilities	7,247
TOTAL EQUITY AND LIABILITIES	14,976

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated August 10, 2023

ARUNKUMAR RAMDAS
Digitally signed by
ARUNKUMAR RAMDAS
Date: 2023.08.10
13:57:59 +05'30'

RODOLFO HROSZ
Digitally signed by
RODOLFO HROSZ
Date: 2023.08.10
13:41:10 +05'30'

SANOFI INDIA LIMITED
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED JUNE 30, 2023

₹ in Million

Particulars	Half year ended June 30, 2023 Unaudited
Cash flow From operating activities	
Profit before tax	4,469
Adjustment for :	
Depreciation and amortization expenses	195
Unrealised exchange Loss (net)	3
(Gain)/ Loss on sale of property, plant and equipment / asset held for sale (net of incidental expenses)	(226)
Finance costs	10
Interest income	(343)
Share based payment	34
Provision for bad and doubtful debts (net)	(7)
Provision for doubtful advances and deposits (net)	1
Operating profit before working capital changes	4,136
Adjustments for (increase) / decrease in operating assets	
Non-current financial assets	8
Inventories	(36)
Trade receivables	41
Current financial assets	50
Other current assets	7
Adjustments for increase / (decrease) in operating liabilities	
Employee benefit obligations	(195)
Trade payables	(263)
Current financial liabilities	122
Other current liabilities & provisions	(167)
Cash generated from operations	3,703
Taxes paid	(1,110)
Net Cash inflow from operating activities (A)	2,593
Cash flow from Investing activities	
Sale proceeds of property, plant and equipment and assets held for sale (net of incidental expenses)	239
Interest received	343
Purchase of property, plant and equipment and Intangible assets	(148)
Net cash inflow from investing activities (B)	434
Cash flow from financing activities	
Principal elements of lease payments	(42)
Interest paid	(10)
Dividend paid	(8,683)
Net cash used in financing activities (C)	(8,735)
Net decrease in cash and cash equivalents (A+B+C)	(5,708)
Effect of Exchange differences on cash and cash equivalents held in foreign currency	*
Cash and Cash Equivalents at the beginning of the period	10,049
Cash and Cash Equivalents at the end of the period	4,341
Non- cash financing and investing activities (D)	
Acquisition of Right-of-use assets	-
Components of Cash and Cash Equivalents	
Cash and Cash Equivalents	4,341

* denotes figure less than a million.

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated August 10, 2023

ARUNKUMAR RAMDAS
 Digitally signed by
 ARUNKUMAR RAMDAS
 Date: 2023.08.10
 13:58:42 +05'30'

RODOLFO HROSZ
 Digitally signed by
 RODOLFO HROSZ
 Date: 2023.08.10
 13:41:36 +05'30'

Notes:

1. The Consolidated financial results include the results for Sanofi India Limited (the “Company”) and its subsidiary Sanofi Consumer Healthcare India Limited. The Company and its subsidiary are together referred as ‘the Group’ (Refer notes 6 & 7 below).
2. The above Consolidated Results have been reviewed by the Audit Committee at its meeting held on August 9, 2023 and approved by the Board of Directors of the Company at its Meeting held on August 10, 2023. The statutory auditors have carried out a limited review of the above results for the quarter ended June 30, 2023.
3. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
4. Exceptional Item for the half year ended June 30, 2023 includes profit on sale of property amounting to ₹255 million offset by personnel separation cost amounting to ₹77 million.
5. The Group has a single business segment namely ‘Pharmaceutical Business’.
6. The Board of Directors (“Board”) of the Company on May 10, 2023 have approved a scheme of arrangement under Sections 230 to 232 of the Companies Act, 2013 (“Scheme”), to demerge the Consumer Healthcare Division of the Company into its wholly-owned subsidiary Sanofi Consumer Healthcare India Limited (“SCHIL /Resulting Company”). Pursuant to this, the Company has invested an amount of ₹ 20 million in its wholly owned subsidiary Sanofi Consumer Healthcare India Limited for 100% stake in the form of Equity Shares.

The Scheme is subject to the receipt of approval of shareholders, approvals from the National Company Law Tribunal, the Securities and Exchange Board of India and other applicable approvals.

7. Effective quarter ended June 30, 2023, the Company has prepared and presented the above consolidated financial results for the quarter and six months ended June 30, 2023, with the investment in SCHIL as set out in note 6. Accordingly, previous periods' / years' figures are not applicable and therefore not provided in accordance with the applicable accounting standards. Consolidated financial results for the quarter and six months ended June 30, 2023 include financial results of SCHIL with effect from May 10, 2023 being its date of incorporation. There are no operations in SCHIL during the period.

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated August 10, 2023

ARUNKUMAR RAMDAS
Digitally signed by
ARUNKUMAR RAMDAS
Date: 2023.08.10
13:59:28 +05'30'

August 10, 2023

SANOFI INDIA LIMITED
RODOLFO HROSZ
Digitally signed by
RODOLFO HROSZ
Date: 2023.08.10
13:42:03 +05'30'
RODOLFO HROSZ
MANAGING DIRECTOR
DIN: 09609832