

ANNUAL REPORT
FY ENDED 31ST DECEMBER 2023
SANOFI CONSUMER HEALTHCARE INDIA LIMITED

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NOTICE

NOTICE is hereby given that the 1st (First) Annual General Meeting ("AGM") of the Members of Sanofi Consumer Healthcare India Limited (the "Company") will be held on Thursday, 25th day of April 2024, at 11 A.M. IST at the Registered Office of the Company situated at 3rd Floor, Sanofi House, CTS No.117-B L&T Business Park, Powai, Mumbai 400072 to transact the following businesses:

ORDINARY BUSINESS

- 1. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended December 31, 2023 including the Balance Sheet as on December 31, 2023, the Statement of Profit and Loss and the Cash Flow Statement for the Financial Year ended on that date and Reports of Board of Directors and Auditors thereon.**
- 2. To re-appoint Ms. Jagruti Kapadane (DIN: 10156794), Director, who retires by rotation and being eligible, offers herself for re-appointment.**
- 3. To consider and appoint M/s Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration Number: 104607W/W100166) as the statutory auditors of the Company, for a term of five (5) consecutive years with effect from the conclusion of this AGM till the conclusion of 6th AGM to be held in the year 2029 and to authorize the Board of Directors to fix their remuneration:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (the "Rules"), including any amendments, statutory modification(s) and/or re-enactment thereof, for the time being in force and based on the recommendations of the Board of Directors (the "Board") of the Company and subject to necessary approval(s), if any, consent of the Members of the Company be and is hereby accorded to appoint M/s Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration Number: 104607W/W100166), as Statutory Auditors of the Company for the term of 5 (five) years to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 6th Annual General Meeting (AGM) of the Company at such remuneration plus out-of-



pocket, etc., as disclosed in the explanatory statement and as may be mutually agreed between the Board of Directors of the Company and the Auditors.

RESOLVED FURTHER THAT the Board of Directors, be and are, hereby authorised to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution, including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and to file necessary E-Forms with Registrar of Companies.”

SPECIAL BUSINESS

4. Appointment of Ms. Carol-Ann Stewart (DIN: 10194751), as Non-Executive Director:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Section 152, 161(1) and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), and in terms of Articles of Association of the Company, Ms. Carol-Ann Stewart (DIN: 10194751), who was appointed as Additional Non-Executive Director on the Board of the Company on 13th June, 2023 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a member, signifying intention to propose his candidature for the office of Director, be and is hereby appointed as Non-Executive Director of the Company with effect from 13th June, 2023.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to do all such deeds, acts, matters, and things, as may be deemed proper, necessary, or expedient, including filing the requisite forms with the Ministry of Corporate Affairs or submissions of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

5. Appointment of Mr. Amit Jain (DIN: 01770475), as an Independent Director:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:



“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made thereunder, including any amendments, modifications, variations, or re-enactments thereof and basis the approval of the Board of Directors (“Board”), Mr. Amit Jain (DIN: 01770475), who was appointed by the Board of Directors (the “Board”) on 20th February, 2024 as an Additional Independent Director of the Company pursuant to Section 161(1) of the Act and who has furnished a declaration that he meets the criteria of independence as specified under the Act and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a member, signifying intention to propose his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, designated as the Chairperson of the Board, not liable to retire by rotation, for a term of five (5) consecutive years with effect from 20th February, 2024, and that he shall be entitled to receive sitting fees and reimbursement of the expenses for attending the Board/ Committee meetings, as may be permissible under the law, including profit-related commission to the extent permissible under the Act.”

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to do all such deeds, acts, matters, and things, as may be deemed proper, necessary, or expedient, including filing the requisite forms with the Ministry of Corporate Affairs or submissions of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

6. Appointment of Mr. Shobinder Duggal (DIN: 00039580), as an Independent Director:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made thereunder, including any amendments, modifications, variations, or re-enactments thereof and basis the approval of the Board of Directors (“Board”), Mr. Shobinder Duggal (DIN: 00039580), who was appointed by the Board of Directors (the “Board”) on 20th February, 2024 as an Additional Independent Director of the Company pursuant to Section 161(1) of the Act and who has furnished a declaration that he meets the criteria of independence as specified under the Act and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a member, signifying intention to propose his candidature for the office of



Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five (5) consecutive years with effect from 20th February, 2024, and that he shall be entitled to receive sitting fees and reimbursement of the expenses for attending the Board/ Committee meetings, as may be permissible under the law, including profit-related commission to the extent permissible under the Act.”

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to do all such deeds, acts, matters, and things, as may be deemed proper, necessary, or expedient, including filing the requisite forms with the Ministry of Corporate Affairs or submissions of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

7. Appointment of Ms. Suparna Pandhi (DIN: 07087593), as an Independent Director:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made thereunder, including any amendments, modifications, variations, or re-enactments thereof and basis the approval of the Board of Directors (“Board”), Ms. Suparna Pandhi (DIN: 07087593), who was appointed by the Board of Directors (the “Board”) on 20th February, 2024 as an Additional Independent Director of the Company pursuant to Section 161(1) of the Act and who has furnished a declaration that she meets the criteria of independence as specified under the Act and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a member, signifying intention to propose her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five (5) consecutive years with effect from 20th February, 2024, and that she shall be entitled to receive sitting fees and reimbursement of the expenses for attending the Board/ Committee meetings, as may be permissible under the law, including profit-related commission to the extent permissible under the Act.”

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to do all such deeds, acts, matters, and things, as may be deemed proper, necessary, or expedient, including filing the requisite forms with the



Ministry of Corporate Affairs or submissions of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

8. Ratification of remuneration to Cost Auditors:

To consider and if thought fit, to pass with or without modification, the following as an Ordinary resolution:

"RESOLVED THAT pursuant to Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, M/s. Kishore Bhatia & Associates, Cost Accountants, to conduct the audit of the cost accounting records maintained by the Company for the financial year ending December 31, 2024, be paid remuneration of Rs. 300,000, plus applicable Goods and Services Tax and out of pocket expenses, in performance of their duties.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."

Regd. Office:

3rd Floor, Sanofi House, CTS No.117-B
L&T Business Park, Powai, Mumbai
400072

CIN: U21002MH2023PLC402652

Email: Company-Secretary@sanofi.com

Date: 20th February 2024

By Order of the Board of Directors

**For Sanofi Consumer Healthcare
India Limited**



Makarand Kulkarni
Director

DIN: 10156793

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NOTES:

- 1.** The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") with respect to Item nos. 3 to 8 of the Notice is annexed hereto and forms part of this Notice as **Annexure - I**
- 2.** A member entitled to attend and vote at the meetings is entitled to appoint a proxy or proxies to attend and vote on a poll only, instead of him and a proxy so appointed need not be a member of the company. The proxy in order to be effective must be deposited at the registered office of the company not less than 48 hours before the meeting. The proxy form is annexed hereto as **Annexure-II.**
- 3.** The documents related to matters set out in the notice shall be open for inspection at the registered office of the Company during normal business hours (9.30 am to 5.00 pm) on all working days up to and including the date of meeting.
- 4.** Pursuant to Section 113 of the Act, institutional / corporate members are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM, to Company-Secretary@sanofi.com.
- 5.** Since the Company is the wholly owned subsidiary of Sanofi India Limited, the route map and landmark details for the venue of general meeting are not required to be disclosed as per Secretarial Standard - 2 on General Meetings.
- 6.** The attendance slip is annexed hereto as **Annexure – III.**
- 7.** The Register of Directors and Key Managerial Personnel (KMP) and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice can be inspected in electronic mode by sending a request on email to Company-Secretary@sanofi.com.



ANNEXURE-I

Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013

The following sets out all material facts relating to items as mentioned in the accompanying notice for convening the Annual General Meeting of the Company:

Item No. 3

The Board in its meeting held on 20th February, 2024 had considered and approved the appointment of M/s Kalyaniwalla & Mistry LLP, Chartered Accountants, having Firm Registration No. 104607W/W100166, in accordance with the provisions of the Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as the Statutory Auditors of the Company for the term of five consecutive years, who shall hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 6th AGM of the Company to be held in the year 2029.

The brief profile of M/s Kalyaniwalla & Mistry LLP, Chartered Accountants is given below:

Kalyaniwalla & Mistry LLP, Chartered Accountants, is a multi-service, multi-location, professional service organization established in the year 1928, with offices or associates in all the major cities in India. It is equipped to meet the changing demands of the corporate and non-corporate industrial, commercial and financial businesses with its resources which include more than 400 professionals and highly trained personnel with specialized service capabilities in diverse fields covering a wide spectrum of activities. With highly trained personnel with specialized service capabilities, they are the advisors and auditors for many large Indian and International organizations.

The Company has received all the applicable eligibility certificates and consents from M/s Kalyaniwalla & Mistry LLP for acting as the Statutory Auditors of the Company.

The remuneration to be paid to M/s. Kalyaniwalla & Mistry LLP, for the financial year 2024 shall be mutually agreed. For the subsequent years, the Board of Directors will decide the remuneration.



Therefore, the approval of Members is sought for appointment of M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants, as Statutory Auditors for a period of five (5) years i.e. from the conclusion of this AGM until the conclusion of the 6th AGM of the Company to be held in the year 2029.

None of the Promoters, Directors, Key Managerial Personnel of the Bank and/ or their relatives are, in any way, financially or otherwise, concerned or interested, in the passing of this resolution.

The Board recommends passing of the Ordinary Resolution as set out in Item No. 3 of this Notice, for approval of the Members.

Item No. 4:

Ms. Carol-Ann Stewart (DIN: 10194751) was appointed as an Additional Non-Executive Director of the Company with effect from 13th June, 2023 by the Board of Directors pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company.

The Company has received declaration from her that she is not disqualified from being appointed as Director under Section 164 of the said Act nor debarred from holding the office of Director by virtue of any order of any authority and has given her consent to act as a Director of the Company in terms of section 152 of the Companies Act, 2013.

Draft letter of appointment of Ms. Carol-Ann Stewart setting out the terms and conditions of appointment is being made available for inspection by the Members through electronic mode.

Ms. Carol-Ann Stewart is not related to any of the Directors or Key Managerial Personnel (including relatives of the Directors and Key Managerial Personnel) of the Company in terms of Section 2(77) of the Companies Act, 2013.



None of the Directors or Key Managerial Personnel of the Company and their relatives other than Ms. Carol-Ann Stewart herself and her relatives, are concerned or interested, financially or otherwise, in this resolution set out at Item No. 4.

The Board recommends the resolution as set forth in Item no.4 of the Notice for the approval of the Members as an Ordinary Resolution.

Item No. 5:

Mr. Amit Jain (DIN: 01770475) was appointed as an Additional Independent Director of the Company with effect from 20th February, 2024 by the Board of Directors pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company, for a period of five consecutive years, not liable to retire by rotation.

The Company has received declaration from him that he is not disqualified from being appointed as Director under Section 164 of the said Act nor debarred from holding the office of Director by virtue of any order of any authority and has given his consent to act as a Director of the Company in terms of section 152 of the Companies Act, 2013. Further, the Company has also received a declaration from Mr. Amit Jain confirming that he meets the criteria of independence as prescribed under the Act.

Draft letter of appointment of Mr. Mr. Amit Jain setting out the terms and conditions of appointment is being made available for inspection by the Members through electronic mode.

Brief Profile of Mr. Amit Jain:

Amit brings a wealth of global experience and a deep understanding of the Indian market. His transformational leadership skills have been honed through diverse leadership roles at various firms like L'Oréal, AkzoNobel, Viacom & Coca-Cola. He is widely recognized for his inclusive personality; he has mentored and coached various CEOs under his leadership.

In his last executive role, he was the first Indian to become the Managing Director of L'Oréal India where he took over from Jean-Christophe Letellier. He spearheaded the integration of digital strategy into the business, establishing and mentoring the new role of Chief Digital and Marketing Officer. He also paved the way for L'Oréal India's foray into dermo-cosmetic market. Post his movement from Executive role in 2022 he continues to be the Non-Executive Chairman at L'Oréal till date.



Prior to L'Oréal he had an eight-year stint at AkzoNobel paints where he held the role of MD North & West Europe for four years and MD for India business for 4 years. During his stint at AkzoNobel he led key merger activities and transformed India business from decorative paints company to multi-segment business. He continues to be an Independent Director on the board of AkzoNobel India.

During his stint with Viacom, he headed the MTV business for Asia and launched Colors channel for India, displaying his key strengths in creating local products for Indian markets. He also carries over eleven years of illustrious career in Coca-Cola starting in 1994, just after Coca-Cola's re-entry into the Indian market.

Given his career in FMCG and Media, in-depth understanding of India markets, senior roles at a global level, experience of launching new products, overseeing merger activities and strong track record of mentoring leaders we believe his leadership will benefit the newly formed Sanofi Consumer Healthcare Board.

In the opinion of the Board, Mr. Amit Jain is independent of the management of the Company and fulfills the conditions specified in the Act, the rules made thereunder, for appointment as an Independent Director. Considering his integrity, skills, background, experience and knowledge, the Board of Directors of the Company believes that his appointment as an Independent Director would be of immense benefit to the Company.

Mr. Amit Jain is not related to any of the Directors or Key Managerial Personnel (including relatives of the Directors and Key Managerial Personnel) of the Company in terms of Section 2(77) of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel of the Company and their relatives other than Mr. Amit Jain himself and his relatives, are concerned or interested, financially or otherwise, in this resolution set out at Item No. 5.

The Board recommends the resolution as set forth in Item no. 5 of the Notice for the approval of the Members as an Ordinary Resolution.

Item No. 6:

Mr. Shobinder Duggal (DIN: 00039580) was appointed as an Additional Independent Director of the Company with effect from 20th February 2024 by the Board of Directors pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company, for a period of five consecutive years, not liable to retire by rotation.



The Company has received declaration from him that he is not disqualified from being appointed as Director under Section 164 of the said Act nor debarred from holding the office of Director by virtue of any order of any authority and has given his consent to act as a Director of the Company in terms of section 152 of the Companies Act, 2013. Further, the Company has also received a declaration from Mr. Shobinder Duggal confirming that he meets the criteria of independence as prescribed under the Act.

Draft letter of appointment of Mr. Shobinder Duggal setting out the terms and conditions of appointment is being made available for inspection by the Members through electronic mode.

Brief Profile of Mr. Shobinder Duggal:

Mr. Duggal completed his undergraduate studies at St. Stephens College, Delhi University, and then became a Chartered Accountant. He joined Nestle in 1984 and over the next two decades, he held various important roles, including Vice President and assignments at Nestle Group HO in Switzerland.

By 2004, Mr. Duggal had climbed the ranks to become the CFO of Nestle India Limited. He handled responsibilities including Financial Planning, Direct Taxes, Consolidation & Reporting, Investor Relations, Insurance, Controlling, Costing, Treasury Function, Payroll, Fixed Assets Management, Operational & Financial Audits, Due diligence Audit, etc. He was core team member managing Nestle products that are driven via the prescription and OTC route

He led an international team for the due diligence of a major acquisition in India. He was also a Board member in Nestle Lanka PLC. Because of his work he has been awarded the "Best CFO of an MNC" by Business Today and Business World India in 2012 and 2018, respectively.

Since his retirement, Mr. Duggal has been a part of three reputed companies in India - SBI Life Insurance Company Limited, Kirloskar Brothers Limited and PI Industries Limited as an Independent Director. He is also a member of the Advisory Board of Haldiram Snacks where he is helping the brand expand their footprint internationally.

He is sought after for his ability to understand business, business cycles, his ability to mentor CEOs and CFOs, and create robust structures and systems. Given his strong background and leadership experience we are confident he will be able to



guide the Sanofi Consumer Healthcare Board, and that his mentorship will be of great value to the Company.

In the opinion of the Board, Mr. Shobinder Duggal is independent of the management of the Company and fulfills the conditions specified in the Act, the rules made thereunder, for appointment as an Independent Director. Considering his integrity, skills, background, experience and knowledge, the Board of Directors of the Company believes that his appointment as an Independent Director would be of immense benefit to the Company.

Mr. Shobinder Duggal is not related to any of the Directors or Key Managerial Personnel (including relatives of the Directors and Key Managerial Personnel) of the Company in terms of Section 2(77) of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel of the Company and their relatives other than Mr. Shobinder Duggal himself and his relatives, are concerned or interested, financially or otherwise, in this resolution set out at Item No. 6.

The Board recommends the resolution as set forth in Item no. 6 of the Notice for the approval of the Members as an Ordinary Resolution.

Item No. 7:

Ms. Suparna Pandhi (DIN: 07087593) was appointed as an Additional Independent Director of the Company with effect from 20th February 2024 by the Board of Directors pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company, for a period of five consecutive years, not liable to retire by rotation.

The Company has received declaration from her that she is not disqualified from being appointed as Director under Section 164 of the said Act nor debarred from holding the office of Director by virtue of any order of any authority and has given her consent to act as a Director of the Company in terms of section 152 of the Companies Act, 2013. Further, the Company has also received a declaration from Ms. Suparna Pandhi confirming that she meets the criteria of independence as prescribed under the Act.

Draft letter of appointment of Ms. Suparna Pandhi setting out the terms and conditions of appointment is being made available for inspection by the Members through electronic mode.



Brief Profile of Ms. Suparna Pandhi:

Ms. Suparna Pandhi embarked on her professional career at The Confederation of Indian Industry (CII). Her role then evolved to leading CII's Services Sector, where she focused on a wide range of industries including IT, ITeS, e- Commerce, telecom, hospitality, tourism, retail, healthcare, medical technology, media, and entertainment in India.

Ms. Pandhi has handled and organized many international events including India's participation at the Annual Meet of World Economic Forum at Davos, India Economic Summit, Commonwealth Study Conference and various Made in India shows in overseas markets.

Her journey at CII continued as she ascended to the position of Head of the International Division. In this capacity, she shaped India's business policies, assisted companies in establishing a global presence, and helped foreign companies understand the Indian economic and business environment.

Currently as a part of the Cohen group she is enabling various businesses with her strategic insights.

Given her rich experience of working with the multinationals on one hand and the Indian regulators and Industry forums on the other hand makes her a good candidate for the regulatory profile of the Sanofi Consumer Healthcare Board.

In the opinion of the Board, Ms. Suparna Pandhi is independent of the management of the Company and fulfills the conditions specified in the Act, the rules made thereunder, for appointment as an Independent Director. Considering her integrity, skills, background, experience and knowledge, the Board of Directors of the Company believes that her appointment as an Independent Director would be of immense benefit to the Company.

Ms. Suparna Pandhi is not related to any of the Directors or Key Managerial Personnel (including relatives of the Directors and Key Managerial Personnel) of the Company in terms of Section 2(77) of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel of the Company and their relatives other than Ms. Suparna Pandhi herself and her relatives, are concerned or interested, financially or otherwise, in this resolution set out at Item No. 7.

The Board recommends the resolution as set forth in Item no. 7 of the Notice for the approval of the Members as an Ordinary Resolution.



Item No. 8:

The Board of Directors has approved the appointment of M/s. Kishore Bhatia & Associates, Cost Accountants, as Cost Auditors to conduct the audit of the cost accounts maintained by the Company for the financial year ending December 31, 2024. In accordance with the provisions of Section 148 of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors must be ratified by the members of the Company. Accordingly, consent of the members is sought for approval of the remuneration payable to the Cost Auditors for the financial year ending December 31, 2024.

The Board recommends the approval of the remuneration payable to M/s. Kishore Bhatia & Associates, Cost Accountants for conducting the cost audit and passing of the Ordinary Resolution set out at Item no. 8 of the Notice.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this Resolution.



ADDITIONAL DETAILS

The relevant details pursuant to Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") in respect of the Director seeking re-appointment at this AGM are:

Agenda Item No.	2	4	5	6	7
Name	JAGRUTI KAPADANE	CAROL-ANN STEWART	AMIT JAIN	SHOBINDER DUGGAL	SUPARNA PANDHI
DIN	10156794	10194751	01770475	00039580	07087593
Age (in years)	33	49	59	65	57
Date of Birth	24/11/1990	16/12/1974	18/09/1964	01/03/1958	25/07/1966
Nationality	Indian	United Kingdom	Indian	Indian	Indian
Qualifications and Experience	Chartered Accountant	As provided in the Explanatory Statement to Item No. 4	As provided in the Explanatory Statement to Item No. 5	As provided in the Explanatory Statement to Item No. 6	As provided in the Explanatory Statement to Item No. 7
Remuneration sought to be paid	NIL	NIL	Sitting fees and Commission to be paid, as approved by the Board	Sitting fees and Commission to be paid, as approved by the Board	Sitting fees and Commission to be paid, as approved by the Board
Remuneration last drawn	NIL	NIL	NA	NA	NA
Date of first appointment on the Board	10/05/2023	13/06/2023	20/02/2024	20/02/2024	20/02/2024

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Shareholding in the Company	1 share held as nominee of Sanofi India Limited	Nil	Nil	Nil	Nil
Relationship with other Directors, and other Key Managerial Personnel of the Company	None	None	None	None	None
Number of Meetings of the Board attended during the year	4	1	NA	NA	NA
Directorships held on the Board of the other entities	Opella Healthcare India Private Limited	Nil	<ol style="list-style-type: none"> 1. Akzo Nobel India Limited 2. Jubilant FoodWorks Limited 3. Modern Marketing Association 	<ol style="list-style-type: none"> 1. Kirloskar Brothers Limited 2. SBI Life Insurance Company Limited 3. PI Industries Limited 	Nil
Membership/ Chairmanship of Committees of other Boards	Nil	Nil	<ol style="list-style-type: none"> 1. Akzo Nobel India Limited <ul style="list-style-type: none"> • Nomination & Remuneration Committee • Audit Committee • Risk Management Committee 2. Jubilant FoodWorks Limited <ul style="list-style-type: none"> • Nomination & Remuneration Committee • Audit Committee 	<ol style="list-style-type: none"> 1. SBI Life Insurance Company Limited <ul style="list-style-type: none"> • Board with Profits Committee • Board Investment Committee • Board Risk Management Committee • Board Corporate Social Responsibility Committee • Board Audit Committee 	Nil



			<ul style="list-style-type: none">• Risk Management Committee• Digital & Technology Committee	<ul style="list-style-type: none">• Board Nomination and Remuneration Committee <p>2. Kirloskar Brothers Limited</p> <ul style="list-style-type: none">• Audit Committee <p>3. PI Industries Limited</p> <ul style="list-style-type: none">• Audit Committee• Stakeholders Relationship Committee• Risk Management Committee• M&A Committee	
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Regd. Office:

3rd Floor, Sanofi House, CTS No.117-B L&T Business Park, Powai, Mumbai 400072

CIN: U21002MH2023PLC402652

Email: Company-Secretary@sanofi.com

Date: 20th February 2024

By Order of the Board of Directors

For Sanofi Consumer Healthcare India Limited



Makarand Kulkarni
Director

DIN: 10156793



Annexure – II

Form No. MGT-11

Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Sanofi Consumer Healthcare India Limited

Registered Office Address: 3rd Floor, Sanofi House, CTS No.117-B L&T Business Park, Powai, Mumbai 400072.

[CIN: U21002MH2023PLC402652]

Name of the member (s) _____

Registered address: _____

E-mail Id: - _____

Folio No/ Client Id: _____

DPID: _____

I/We, being the member (s) of _____ shares of the above named Company, hereby appoint

Name: _____

Address: _____

E-mail Id: _____ Signature: _____

Or Failing Him

Name: _____

Address: _____



E-mail Id: _____ Signature: _____

Or Failing Him

Name: _____

Address: _____

E-mail Id: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Thursday, 25th day of April 2024, at 11 A.M. IST, at 3rd Floor, Sanofi House, CTS No.117-B L&T Business Park, Powai, Mumbai 400072 and any adjournment thereof in respect of such resolutions as set out in the notice.

Signed this _____ day of _____

Signature of shareholder

Affix H1/ Revenue Stamp Here

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A person can act as proxy on behalf of Members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. Further, a Member holding more than ten percent, of the total share capital of the Bank carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.



Annexure-III

Attendance Slip

Sanofi Consumer Healthcare India Limited

**Registered Office Address: 3rd Floor, Sanofi House, CTS No.117-B L&T
Business Park, Powai, Mumbai 400072.**

[CIN: U21002MH2023PLC402652]

Annual General Meeting:

Please fill this attendance slip and hand it over at the entrance of the venue of the meeting.

*DP	Id	No.	Name and Address:	No. of Shares held:

*Client	ID	No.		

Regd.	Folio	No.		

I hereby record my presence at the **Annual General Meeting** of **Sanofi Consumer Healthcare India Limited** held on Thursday, 25th day of April 2024, at 11 A.M. IST, at 3rd Floor, Sanofi House, CTS No.117-B L&T Business Park, Powai, Mumbai 400072.



DIRECTORS' REPORT

To
The Members,
SANOFI CONSUMER HEALTHCARE INDIA LIMITED
3rd Floor, Sanofi House, C.T.S-117
BL&T Business Park, Saki Vihar Road,
Powai, Mumbai, Maharashtra, India, 400072

The Directors of your Company are pleased to present their First Annual Report on the performance of the Company together with Company's Audited Financial Statements for the period ended 31st December, 2023.

1. FINANCIAL STATEMENTS & RESULTS

a. Financial results:

Sanofi Consumer Healthcare India Limited is a newly established company, incorporated on May 10, 2023, to undertake the Consumer Healthcare Business of Sanofi India Limited as part of the Scheme of Demerger. As of the reporting date, the company has not commenced any operations, and therefore, comparative financial results are not available.

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Companies Act, 2013.

b. Operations:

Sanofi Consumer Healthcare India Limited ("the Company" was formed as a result of a scheme of arrangement initiated by Sanofi India Limited ("Holding Company") to demerge its Consumer Healthcare Business.

The Consumer Healthcare Business of the Company encompasses all assets, liabilities, and other relevant aspects, including renowned brands such as Allegra®, Combiflam®, DePURA®, Avil®, etc.

The Company persists in conducting activities related to the Consumer Healthcare Business of its Holding Company, namely Sanofi India Limited.

There was no change in nature of the business of the Company, during the year under review.



c. State of affairs of the Company and Future Outlook:

The Company has not commenced operations during the year under review.

d. Share Capital:

The Paid-up Share Capital of the Company stood at Rs. 2,00,00,000 comprising of 20,00,000 equity shares of Rs. 10 each as of 31st December, 2023.

e. Dividend:

Directors have not recommended any dividend for the financial year under review.

f. Unpaid Dividend & IEPF:

The Company has not transferred any amount to the Investor Education & Protection Fund (IEPF) and no amount is lying in Unpaid Dividend A/c of the Company.

g. Transfer to Reserves:

The Company has not transferred any amount out of profits of the Company for the financial year under review to General Reserve Account.

h. Holding Company:

The promoters of the Company i.e., Sanofi India Limited hold 20,00,000 equity shares of Rs. 10 which represent 100% of the total paid-up capital of the Company. Accordingly, your Company is a wholly owned subsidiary company of Sanofi India Limited.

i. Information with respect to the subsidiaries, associates and joint venture companies:

During the year under review, your Company did not have any subsidiary, associate and joint venture company.

j. Deposits:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.



k. Loans from directors or director's relatives:

During the period under review, the Company has not made any borrowings from any of the Directors and their relatives.

l. Particular of Contracts or Arrangement with Related Parties:

During the financial year, all contracts/arrangements/ transactions entered by the Company with related parties were in the ordinary course of business and on an arms-length basis.

The Company had not entered into any contract/arrangement/transaction with related parties which could be considered material.

Hence, the disclosure of Related Party Transactions under Form AOC-2 shall not be applicable to the Company.

m. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

Since the Scheme of Demerger is in progress the Company has not its commenced operations and accordingly the particulars required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are not applicable.

n. Annual Return:

The Company does not have any website and hence, the Annual Return referred to in Section 92(3) has not been placed on the website.

o. Particulars of Investments, Loans, Guarantees and Securities:

The Company has not made any loans, guarantees and investments covered under section 186 of the Act.

p. Material changes and commitments after the closure of the Financial Year:

The Board in its meeting held on May 12, 2023 had considered and approved the financial year of the Company as the year ended March 31.

Further, the Holding Company follows the financial year as the period of 12 months ending December 31.

Since, the Company is required to consolidate the financial statements with the Holding Company, it was opined that the application for change in Financial Year be made and accordingly, the application was made on 23rd October, 2023 by the



Company.

The Company, vide order dated 8th February, 2024, has been granted approval for change in Financial Year from the period of 12 months ending March 31 to the period of 12 months ending December 31.

Hence, the first Financial Year of the Company is the period starting from May 10, 2023 till December 31, 2023, followed by the subsequent financial years being the period of 12 months ending December 31.

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position, have occurred between the end of the financial year of the Company and date of this report.

q. Internal Financial Controls:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

2. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

a. Board of Directors:

The Board comprises of the following Directors as on the date of this report:

Name of the Directors	Director Identification Number (DIN)	Date of Appointment	Designation
Mr. Makarand Kulkarni	10156793	10/05/2023	Director
Ms. Jagruti Kapadane	10156794	10/05/2023	Director
Ms. Carol-Ann Stewart	10194751	13/06/2023	Additional Director
Mr. Fabien Jean Vaucel	10194767	13/06/2023	Additional Director

b. Changes in Board of Directors:

The Company was incorporated on 10.05.2023 with Mr. Makarand Kulkarni (10156793), Ms. Jagruti Kapadane (10156794) and Mr. Surendra Agarwall (02955320) as the first Directors on the Board.

Following are the changes in the Board of Directors during the Financial Year under

sanofi

review:

Name of the Directors	Director Identification Number (DIN)	Date of Change	Designation	Nature of Change
Mr. Surendra Agarwall	02955320	13.06.2023	Director	Cessation
Ms. Carol-Ann Stewart	10194751	13.06.2023	Additional Director	Appointment
Mr. Fabien Jean Vaucel	10194767	13.06.2023	Additional Director	Appointment

After the closure of the Financial Year, Mr. Fabien Jean Vaucel (DIN: 10194767) resigned from the Board of the Company with effect from February 20, 2024.

Further, after the closure of the Financial Year, Mr. Amit Jain (DIN: 01770475), Mr. Shobinder Duggal (DIN: 00039580) and Ms. Suparna Pandhi (DIN: 07087593) were appointed as Additional Independent Directors of the Company with effect from February 20, 2024.

Accordingly, it is proposed to recommend to the shareholders for the appointment of Ms. Carol-Ann Stewart (DIN: 10194751) as Director and the appointment of Mr. Amit Jain (DIN: 01770475), Mr. Shobinder Duggal (DIN: 00039580) and Ms. Suparna Pandhi (DIN: 07087593) as Independent Directors at the ensuing Annual General Meeting.

c. Key Managerial Personnel as on the date of report:

As on the date of report, your Company does not have any Key Managerial Personnel.

d. Statutory Disclosures:

None of the Directors of your Company is disqualified as per provision of section 164(2) of the Companies Act, 2013. The Directors of the Company have made necessary disclosures, as required under various provisions of the Companies Act, 2013.

e. Remuneration / commission drawn from holding / subsidiary company:

The Directors have not received any remuneration/ commission from the Company or its Holding Company.

f. Disclosures related to Board, Committees and Policies:

i. Board Meetings:

During the period under review, your Company held 4 (Four) Board Meetings i.e. on



12th May, 2023; 24th May, 2023; 13th June, 2023 and 05th October, 2023.

The details of attendance of the Directors attending the Board Meetings are provided hereunder:

Name of the Director	Category	Number of Meetings attended
Mr. Makarand Kulkarni	Director	4/4
Ms. Jagruti Kapadane	Director	4/4
Ms. Carol-Ann Stewart	Additional Director	1/1
Mr. Fabien Jean Vaucel	Additional Director	1/1
Mr. Surendra Agarwall*	Director	3/3

Resigned with effect from 13th June, 2023

ii. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee:

During the financial year under review, there was no requirement of constitution of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee in your Company.

iii. Vigil Mechanism Policy for the Directors and Employees:

The establishment of Vigil Mechanism under Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 is not applicable to the Company for the year under review.

iv. Risk Management Policy:

The Board of Directors of the Company have established a Risk Management Mechanism to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses and define a structured approach to manage uncertainty and to make use of these in their decision making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

v. Corporate Social Responsibility Policy:

The Company has not developed and implemented any Corporate Social Responsibility Initiatives as the said provisions are not applicable for the period under review.

vi. Annual Evaluation of Directors:

For the period under review, annual performance evaluation of the directors was not applicable to the Company.



3. AUDITORS AND REPORTS

The matters related to Auditors and their Reports are as under:

a. Statutory Auditor:

M/s. Price Waterhouse & Co Chartered Accountants LLP, Chartered Accountants (Firm Registration Number 304026E / E300009) were appointed as the First Statutory Auditors of the Company by the Board of Directors in its meeting held on 24th May, 2023, who shall hold office until the conclusion of the first annual general meeting of the Company.

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Reg No.: 104607W/W100166), are proposed to be appointed as the Statutory Auditors of the Company who shall hold office from the conclusion of First AGM till the conclusion of Sixth AGM. The consent of the Auditors along with certificate under Section 139 of the Act have been obtained from the Auditors to the effect that their appointment, if made, shall be in accordance with the prescribed conditions and that they are eligible to hold the office of Auditors of the Company. The Board recommends to the members for the appointment of M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Reg No.: 104607W/W100166) as the Statutory Auditors of the Company.

Necessary resolution for appointment of the said Auditors is included in the Notice of AGM for seeking approval of members.

b. Auditor's Report:

The statutory auditor's report does not contain any qualifications, reservations, or adverse remarks or disclaimer and there is no emphasis on matters. The Notes to the accounts referred to in the auditor's report are self-explanatory and do not call for any further clarifications under Section 134(3)(f) of the Act.

c. Secretarial Audit Report for the year ended:

The provisions of Section 204 of the Act pertaining to Secretarial Audit are not applicable to the Company for the year under review.

d. Reporting of frauds by statutory auditors under section 143(12):

There were no incidents of reporting of frauds by Statutory Auditors of the Company under Section 143(12) of the Act read with Companies (Accounts) Rules, 2014.

4. OTHER DISCLOSURES



Other disclosures as per provisions of Section 134 of the Act read with the Companies (Accounts) Rules, 2014 are furnished as under:

a. Details of Significant and Material Orders passed by the Regulators or Courts or Tribunals:

No significant or material orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

b. Director's Responsibility Statement:

In accordance with the requirements of Section 134(5) of the Companies Act, 2013 the Board of Directors hereby state and confirm that:

- a) In the preparation of the annual accounts for the period ended 31st December 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the said period and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis; and
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

c. Disclosure under The Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013

The company is not required to constitute Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as there are no employees in the company for the period under review.

d. Disclosure Under Section 62(1)(b) of the Companies Act, 2013:

The Company has not issued any equity shares under Employees Stock Option Scheme during the period under review and hence no information as per provisions



of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

e. Compliance of applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India:

The Company has complied with all the applicable secretarial standards, i.e., SS-1 on Meeting of the Board of Directors and SS – 2 on General Meetings.

f. Particulars of Employees:

The information as per Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 relating to employees, is not applicable on the company, therefore, not been included as part of the Directors' Report.

g. General

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the period under review:

- i. Issue of equity shares with differential rights as to dividend, voting or otherwise pursuant to section 43(a)(ii) of the Companies Act, 2013;
- ii. Issue of shares (including sweat equity shares) to employees of the Company under any scheme pursuant to section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014;
- iii. Buy Back of shares;
- iv. Any downstream investment under Foreign Exchange Management (Transfer or Issue of Security by a person resident outside India) Regulations, 2000 as amended;
- v. There is no change in the nature of business;
- vi. No application has been made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016;

Further, the Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

5. ACKNOWLEDGEMENTS AND APPRECIATION:

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State



Governments for their consistent support and encouragement to the Company.

For and on behalf of the Board
Sanofi Consumer Healthcare India Limited



MAKARAND KULKARNI
Director
DIN: 10156793
Address: Sanofi House,
CTS No. 117-B, L&T
Business Park, Saki
Vihar Road, Powai,
Mumbai 400 072

JAGRUTI KAPADANE
Director
DIN: 10156794
Address: Sanofi House,
CTS No. 117-B, L&T
Business Park, Saki
Vihar Road, Powai,
Mumbai 400 072

Date: February 20, 2024
Place: Mumbai

Price Waterhouse & Co Chartered Accountants LLP

Independent Auditor's Report

To the Members of Sanofi Consumer Healthcare India Limited

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of Sanofi Consumer Healthcare India Limited ("the Company"), which comprise the Balance Sheet as at December 31, 2023, and the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at December 31, 2023, and loss, changes in equity and its cash flows for the year then ended.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



Price Waterhouse & Co Chartered Accountants LLP, Nesco IT Building III, 8th Floor, NESCO IT Park, NESCO Complex Gate No. 3 Western Express Highway, Goregaon East, Mumbai – 400 063
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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/E300009 (ICAI registration number before conversion was 304026E)

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

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Responsibilities of management and those charged with governance for the financial statements

5. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial statements, management is responsible for 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

7. Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.
8. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, 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.



A handwritten signature in blue ink, appearing to be 'A. Singh'.



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

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- 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 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 made by management.
 - Conclude on the appropriateness of management's 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 Company's ability to continue as a going concern. 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
9. 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.

Report on other legal and regulatory requirements

10. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
11. As required by Section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Members of Sanofi Consumer Healthcare India Limited
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- (e) On the basis of the written representations received from the directors as on December 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on December 31, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts as at December 31, 2023.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended December 31, 2023.
 - iv.
 - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (Refer Note 13 to the financial statements);
 - (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (Refer Note 13 to the financial statements); and
 - (c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.



A handwritten signature in blue ink, appearing to be a stylized name.



Price Waterhouse & Co Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

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- v. The Company has not declared or paid any dividend during the year.
- vi. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 (as amended), which provides for maintaining books of account in accounting software having a feature of recording audit trail of each and every transaction, creating an edit log of each change made in books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled, is applicable to the Company only with effect from financial year beginning January 01, 2024, the reporting under clause (g) of Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), is currently not applicable.
12. The Company has not paid/ provided for any managerial remuneration during the period. Accordingly, reporting under Section 197(16) of the Act is not applicable to the Company.

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



Arunkumar Ramdas
Partner

Membership Number: 112433
UDIN: 24112433BKFWDC4242

Place: Mumbai
Date: February 20, 2024



Price Waterhouse & Co Chartered Accountants LLP

Annexure A to Independent Auditor's Report

Referred to in paragraph 11(f) of the Independent Auditor's Report of even date to the members of Sanofi Healthcare India Private Limited on the financial statements for the year ended December 31, 2023.

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Report on the Internal Financial Controls with reference to Financial Statements under clause (i) of sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls with reference to financial statements of Sanofi Healthcare India Private Limited ("the Company") as of December 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.



Price Waterhouse & Co Chartered Accountants LLP

Annexure A to Independent Auditor's Report

Referred to in paragraph 11(f) of the Independent Auditor's Report of even date to the members of Sanofi Healthcare India Private Limited on the financial statements for the year ended December 31, 2023.
Page 2 of 2

Meaning of Internal Financial Controls with reference to financial statements

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at December 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

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



Arunkumar Ramdas
Partner
Membership Number: 112433
UDIN: 24112433BKFWDC4242

Place: Mumbai
Date: February 20, 2024



Price Waterhouse & Co Chartered Accountants LLP

Annexure B to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of Sanofi Consumer Healthcare India Limited on the financial statements as of and for the period ended December 31, 2023.

Page 1 of 4

- i. (a) (A) According to the information and explanations given to us and the records of the Company examined by us, the Company does not have any Property Plant and Equipment and accordingly, reporting under this clause is not applicable.
- (B) According to the information and explanations given to us and the records of the Company examined by us, the Company does not have any Intangible assets and accordingly, reporting under this clause is not applicable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, the Company does not have any Property, Plant and Equipment and accordingly, the question of our commenting whether the Property, Plant and Equipment have been physically verified does not arise.
- (c) According to the information and explanations given to us and the records of the Company examined by us, the Company does not own any immovable properties. Therefore, the provisions of clause 3(i)(c) of the Order are not applicable to the Company.
- (d) According to the information and explanations given to us and the records of the Company examined by us the company does not have any Property, Plant and Equipment or Intangible Assets and accordingly, the question of our commenting on whether the Company has revalued its Property, Plant and Equipment or Intangible Assets does not arise.
- (e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.
- ii. (a) The Company does not hold any inventory. Therefore, the provisions of clause 3(ii)(a) of the Order are not applicable to the Company.
- (b) During the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate from banks and financial institutions and accordingly, the question of our commenting on whether the quarterly returns or statements are in agreement with the unaudited books of account of the Company does not arise.uring the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate from banks and financial institutions [on the basis of security of current assets] and accordingly, the question of our commenting on whether the quarterly returns or statements are in agreement with the unaudited books of account of the Company does not arise.
- iii. The Company has not made any investments, granted secured/ unsecured loans/advances in nature of loans, or stood guarantee, or provided security to any parties. Therefore, the reporting under clause 3(iii), (iii)(a), (iii)(b),(iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the Order are not applicable to the Company.
- iv. The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Sections 185 and 186. Therefore, the reporting under clause 3(iv) of the Order are not applicable to the Company.



Price Waterhouse & Co Chartered Accountants LLP

Annexure B to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of Sanofi Consumer Healthcare India Limited on the financial statements for the year ended December 31, 2023.
Page 2 of 4

- v. The Company has not accepted any deposits or amounts which are deemed to be deposits referred in Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing undisputed statutory dues in respect of including goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, and other material statutory dues, as applicable, with the appropriate authorities.
(b) According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- ix. (a) As the Company did not have any loans or other borrowings from any lender during the year, the reporting under clause 3(ix)(a) of the Order is not applicable to the Company.
(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
(c) According to the records of the Company examined by us and the information and explanations given to us, the Company has not obtained any term loans.
(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, the Company has not raised funds on short term basis.
(e) According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate companies during the year.
(f) According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate companies during the year.
- x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.



Price Waterhouse & Co Chartered Accountants LLP

Annexure B to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of Sanofi Consumer Healthcare India Limited on the financial statements for the year ended December 31, 2023.
Page 3 of 4

- (b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Section 188 of the Act. The details of related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act. Further, the Company is not required to constitute an Audit Committee under Section 177 of the Act and, accordingly, to this extent, the reporting under clause 3(xiii) of the Order is not applicable to the Company.
- xiv. The Company is not mandated to have an internal audit system during the period from May 10, 2023 to December 31, 2023.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.



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Price Waterhouse & Co Chartered Accountants LLP

Annexure B to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of Sanofi Consumer Healthcare India Limited on the financial statements for the year ended December 31, 2023.
Page 4 of 4

- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has incurred cash losses of Rs. 3 million in the period from May 10, 2023 to December 31, 2023. Since the Company was incorporated in the current year, the question of reporting on previous year does not arise.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause (xviii) is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios (Also refer Note 17 to the financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.
- xx. The provisions relating to Corporate Social Responsibility under Section 135 of the Act are not applicable to the Company. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

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


Arunkumar Ramdas
Partner
Membership Number: 112433
UDIN : 24112433BKFWD4242

Place: Mumbai
Date: February 20, 2024



Sanofi Consumer Healthcare India Limited

Balance Sheet as at December 31, 2023

(₹ in Million)

Particulars	Notes	As at December 31, 2023
Current assets		
Financial assets		
Cash and cash equivalents	5	16
Other current assets	6	1
Total current assets		17
TOTAL ASSETS		17
EQUITY AND LIABILITIES		
Equity		
Equity share capital	7(a)	20
Reserves and surplus	7(b)	(3)
Total equity		17
LIABILITIES		
Current liabilities		
Financial liabilities		
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	8	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	8	*
Total current liabilities		-
Total liabilities		-
TOTAL EQUITY AND LIABILITIES		17

The above Balance Sheet should be read in conjunction with the accompanying notes.

This is the Balance Sheet referred to in our report of even date.

For Price Waterhouse & Co Chartered Accountants LLP

Firm Registration No. : 304026E/E-300009



Arunkumar Ramdas


Partner

Membership No: 112433

Place: Mumbai

Date: February 20, 2024

For and on behalf of the Board of Directors



Makarand Kulkarni

Director

DIN: 10156793

Place: Mumbai

Date: February 20, 2024



Jagruti Kapadane

Director

DIN: 10156794

Place: Mumbai

Date: February 20, 2024



Sanofi Consumer Healthcare India Limited

Statement of Profit and Loss for the period May 10, 2023 (incorporation date) to December 31, 2023

(₹ in Million)

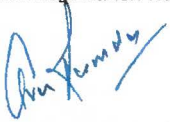
Particulars	Notes	For the period from May 10, 2023 to December 31, 2023
Expenses		
Other expenses	9	3
Total expenses		3
Loss before tax		(3)
Tax expense / (Credit)		-
Loss for the period		(3)
Earnings per Share – Basic and Diluted (Refer note 11) [per Equity Share of ₹ 10 each]		(1.51)

The above statement of profit and loss should be read in conjunction with the accompanying notes.

This is the statement of profit and loss referred to in our report of even date.

For Price Waterhouse & Co Chartered Accountants LLP

Firm Registration No. : 304026E/E-300009


Arunkumar Ramdas

Partner

Membership No: 112433

Place: Mumbai

Date: February 20, 2024

For and on behalf of the Board of Directors

Makarand Kulkarni

Director

DIN: 10156793

Place: Mumbai

Date: February 20, 2024


Jagruti Kapadane

Director

DIN: 10156794

Place: Mumbai

Date: February 20, 2024



Particulars	For the period from May 10, 2023 to December 31, 2023
Cash flow From operating activities	
Loss before tax	(3)
Operating loss before working capital changes	(3)
Adjustments for (increase) / decrease in operating assets	
Other current assets	(1)
Adjustments for increase / (decrease) in operating liabilities	
Trade payables	*
Cash used in operations	(4)
Net Cash outflow from operating activities (A)	(4)
Cash flow from financing activities	
Issue of Equity Shares	20
Net cash inflow from financing activities (B)	20
Increase in cash and cash equivalents (A+B)	16
Cash and Cash Equivalents at the end of the period	16
Components of Cash and Cash Equivalents	
Cash and Cash Equivalents (as per Note 5)	16

* denotes figure less than a million.

Notes:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS) 7 Statement of Cash Flows.

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

This is the statement of cash flows referred to in our report of even date.

For Price Waterhouse & Co Chartered Accountants LLP

Firm Registration No. : 304026E/E-300009



Arunkumar Ramdas

Partner

Membership No: 112433

Place: Mumbai

Date: February 20, 2024

For and on behalf of the Board of Directors



Makarand Kulkarni

Director

DIN: 10156793

Place: Mumbai

Date: February 20, 2024



Jagruti Kapadane

Director

DIN: 10156794

Place: Mumbai

Date: February 20, 2024



Sanofi Consumer Healthcare India Limited

Statement of changes in equity for the period May 10, 2023 (incorporation date) to December 31, 2023

A. Equity share capital		(₹ in Million)
Particulars	Amount	
As at May 10, 2023	-	
Issue of equity share capital	20	
As at December 31, 2023	20	

B. Other equity [Refer note 3 (b)]		(₹ in Million)
Particulars	Retained earnings	
Loss for the period	(3)	
As at December 31, 2023	(3)	

The above statement of changes in equity should be read in conjunction with the accompanying notes.

This is the statement of changes in equity referred to in our report of even date.

For Price Waterhouse & Co Chartered Accountants LLP
 Firm Registration No. : 304026E/E-300009



Arunkumar Ramdas
 Partner
 Membership No: 112433
 Place: Mumbai
 Date: February 20, 2024

For and on behalf of the Board of Directors



Makarand Kulkarni
 Director
 DIN: 10156793
 Place: Mumbai
 Date: February 20, 2024



Jagruti Kapadane
 Director
 DIN: 10156794
 Place: Mumbai
 Date: February 20, 2024



Sanofi Consumer Healthcare India Limited
Notes to the Financial Statements for the period ended May 10, 2023 (date of incorporation) to
December 31, 2023

1. Corporate Information

Sanofi Consumer Healthcare India Limited ('the Company') is a limited company incorporated and domiciled in India on May 10, 2023, and has its registered office at Sanofi House, CTS No. 117-B, L&T Business Park, Saki Vihar Road, Powai, Mumbai – 400072, India. It is a wholly owned subsidiary of Sanofi India Limited. The company is proposed to be engaged in the business of trading of drugs and pharmaceuticals. The Company is yet to commence its operation. (Refer Note 18 to the financial statements of the Company)

These financial statements were authorized for issue by the Board of Directors on February 19, 2024.

2. Summary of Significant Accounting Policies

2.1 Basis of preparation

The financial statements are prepared on the accrual basis of accounting and in accordance with the Indian Accounting Standards (hereinafter referred to as the Ind AS) as prescribed under Section 133 of the Companies Act, 2013 (the Act) (as amended) and other relevant provisions of the Act.

The financial statements are presented in ₹ million and all values are rounded to the nearest million (₹ 000,000), except when otherwise indicated.

2.2 New and amended standards adopted by the Company

The Ministry of Corporate Affairs had vide notification dated 23 March 2022 notified Companies (Indian Accounting Standards) Amendment Rules, 2022 which amended certain accounting standards, and are effective January 1, 2023.

The amendments listed above did not have a material impact on the company.

2.3 Summary of significant accounting policies

i. Current and non-current classification

The assets and liabilities reported in the balance sheet are classified on a "current / non-current basis".

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting date, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.



Sanofi Consumer Healthcare India Limited
Notes to the Financial Statements for the period ended May 10, 2023 (date of incorporation) to
December 31, 2023

ii. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming the market participants act in their economic best interest.

The fair value measurement of a non-financial asset takes into account, market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. Where required/appropriate, external valuers are involved.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) prices in active market for identical assets or liabilities.
- Level 2 (if level 1 feed is not available/appropriate) — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 (if level 1 and 2 feed is not available/appropriate) — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For financial assets and liabilities maturing within one year from the Balance Sheet date and which are not carried at fair value, the carrying amount approximates fair value due to the short maturity of these instruments.

The Company recognizes transfers between levels of fair value hierarchy at the end of reporting period during which the change has occurred.



Sanofi Consumer Healthcare India Limited
Notes to the Financial Statements for the period ended May 10, 2023 (date of incorporation) to
December 31, 2023

iii. Impairment of non-financial assets

At the end of each reporting period, the Company reviews the carrying amounts of non-financial assets except inventories to ascertain whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets excluding goodwill with indefinite useful lives are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized in the Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount of the asset does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Profit and Loss.

iv. Cash and cash equivalents

For the purpose of presentation in the Statement of Cash Flows, Cash and Cash Equivalents includes balance with banks and demand deposits with banks with original maturities of three months or less and other short term highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

v. Financial instruments

A financial instrument is any contract that gives rise to a financial asset for one entity and a financial liability or equity instrument for another entity.

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial assets:

Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and
- those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Initial recognition and measurement

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through



Sanofi Consumer Healthcare India Limited
Notes to the Financial Statements for the period ended May 10, 2023 (date of incorporation) to
December 31, 2023

Profit and Loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through Profit and Loss are expensed in the Statement of Profit and Loss.

Subsequent measurement

After initial recognition, financial assets are measured at:

- fair value (either through other comprehensive income or through Profit and Loss), or
- amortized cost.

Derecognition of financial assets

A financial asset is derecognized only when:

- the Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows from the financial asset but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

Financial liabilities:

Initial recognition and measurement

Financial liabilities are initially measured at its fair value plus or minus, in the case of a financial liability not at FVTPL, transaction costs that are directly attributable to the issue/origination of the financial liability.

Subsequent measurement

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in the Statement of Profit and Loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in Statement of Profit and Loss. Any gain or loss on derecognition is also recognized in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

vi. Provisions and contingent liabilities

Provisions

Provisions are recognized when there is a present legal or constructive obligation as a result of a past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.



Sanofi Consumer Healthcare India Limited
Notes to the Financial Statements for the period ended May 10, 2023 (date of incorporation) to
December 31, 2023

Contingencies

Contingent liabilities are disclosed in the Notes to the financial statements. Contingent liabilities are disclosed for

- when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or
- a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation, or a reliable estimate of the amount cannot be made.

vii. Earnings per Share

Basic earnings per share is calculated by dividing the net profit after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

viii. Cash flow statement

Cash flows are reported using the Indirect Method, as set out in Ind AS 7 'Statement of Cash Flow', whereby profit for the period is adjusted for the effects of transaction of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

3. Recent Accounting Pronouncements

New and amended standards issued but not effective

The Ministry of Corporate Affairs has vide notification dated 31 March 2023 notified Companies (Indian Accounting Standards) Amendment Rules, 2023 (the 'Rules') which amends certain accounting standards, and are effective 1 January 2024 for the company.

The Rules predominantly amend Ind AS 12, Income taxes, and Ind AS 1, Presentation of financial statements. The other amendments to Ind AS notified by these rules are primarily in the nature of clarifications.

These amendments are not expected to have a material impact on the Company in the current or future reporting periods and on foreseeable future transactions.

4. There are no operations of the company during the period. Accordingly, there are no critical estimates which are considered in preparation of the financial statements.



5 - Cash and cash equivalents

(₹ in Million)

Particulars	December 31, 2023
Balances with banks -in current accounts	16
Total	16

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the current period.

6 - Other current assets

Particulars	December 31, 2023
Balance with government authorities	1
Total	1



Sanofi Consumer Healthcare India Limited

Notes forming part of financial statements as at December 31, 2023

7 - Share capital and other equity

7(a) - Equity share capital

(₹ in Million)		
(i) Authorised share capital		
Particulars	Number of shares	Amount
As at May 10, 2023	-	-
Shares Issued during the Period	2,000,000	20
As at December 31, 2023	2,000,000	20

Issued, Subscribed and Paid up :

(ii) Movements in equity share capital

Particulars	Number of shares	Amount
As at May 10, 2023	-	-
Issued during the Period	2,000,000	20
As at December 31, 2023	2,000,000	20

(iii) Terms and rights attached to equity shares

The Company has only one class of equity shares having a face value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholder.

(iv) Shares held by Holding Company

2,000,000 equity shares of ₹ 10 each fully paid are held by Sanofi India Limited, Holding Company

(v) Details of shareholders holding more than 5% shares in the Company

Particulars	December 31, 2023
Equity shares of Rs. 10 each fully paid	
Sanofi India Limited	
- No of shares	2,000,000
- % of holding	100.00%

(vi) Details of Promoters shareholding

Name of Promoters	No. of Shares as on December 31, 2023	Percentage of Total Shares on December 31, 2023
Sanofi India Limited	2,000,000	100.00%

7(b) - Other equity - Reserves and surplus

(₹ in Million)	
Particulars	
December 31, 2023	
Retained earnings	(3)
Total	(3)

(ii) Retained earnings

December 31, 2023	
Particulars	
Opening balance	-
Loss for the period	(3)
Closing balance	(3)

8 - Trade payables

December 31, 2023	
Particulars	
Trade Payables : micro and small enterprises (Refer note 13)	-
Trade Payables : Other than micro and small enterprises	*
- Others	*
Total	*



Sanofi Consumer Healthcare India Limited

Notes forming part of financial statements as at and for the period May 10, 2023 to December 31, 2023

9 (a) - Other expenses

(₹ in Million)

Particulars	December 31, 2023
Auditors remuneration [(Refer note 5 (b))]	*
Legal and professional fees	3
Total	3

9 (b) Auditors remuneration

Particulars	December 31, 2023
Payment to Auditors:	
As auditor:	
Audit fees	*
Certificates	*
Reimbursement of Expenses	-
Total Payments to Auditors	*

* denotes figure less than a million



10 Operating Segment

The Company has not started any operations during the period.

11 Earnings per share:

Particulars	December 31, 2023
Loss for the period (₹ in Million)	(3)
Weighted average number of shares	2,000,000
Nominal value per share (₹)	10
Basic and diluted earnings per share (₹)	(1.51)

12 Related Party Disclosures

i. Parties where control exists:

- Sanofi S.A. France, Ultimate Holding Company
- Sanofi India Limited, Holding Company

ii. Non-Executive Directors

- Mr. Makarand Kulkarni - Director (w.e.f May 10, 2023)
 Ms. Jagruti Kapadane - Director (w.e.f May 10, 2023)
 Mr. Carol- Ann Stewart - Director (w.e.f June 13, 2023)
 Mr. Fabien Jean Vaucel - Director (w.e.f June 13, 2023)
 Mr. Surendra Agrawal - Director (w.e.f May 10, 2023 upto June 13, 2023)

iii. Transactions during the period

Particulars	₹ in Million	
	December 31, 2023	
Holding Company		
Issue of Shares		20
Expenses recharged by		3
Total		23

13 Micro and Small Enterprises

There are no transactions with MSME during the period

14 Fair value measurements

Financial instruments by category

Particulars	December 31, 2023		
	FVTPL	FVTOCI	Amortised cost
Financial assets			
Cash and cash equivalents	-	-	16
Total financial assets	-	-	16
Financial liabilities			
Trade payables	-	-	*
Total financial liabilities	-	-	*

Fair value of financial assets/liabilities measured at amortised cost

The carrying amounts of cash and cash equivalents, trade payables are considered to be the same as their fair values, as they are current in nature.

The categories used are as follows :

Level 1 : Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. Considering that all significant inputs required to fair value such instruments are observable, these are included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.



15 Financial risk management

The Company's activities expose it to credit risk and liquidity risk. The Company has financial asset i.e. cash and bank balances directly related to their business operations. The Company's principal financial liabilities comprise of trade and other payables. The Company's senior management's focus is to foresee the unpredictability and minimize potential adverse effects on the Company's financial performance. The Company's overall risk management procedures to minimise the potential adverse effects of financial market on the Company's performance are as follows :

The Company's Board of Directors have overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management is carried out by the management in consultation with the Board of Directors. The Board provides principles for overall risk management, as well as policies covering specific risk areas.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

(A) Management of Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and from its financing activities including deposits with banks and other financial instruments. The Company establishes an impairment allowance based on expected credit loss model that represents its estimate of incurred losses in respect of trade and other receivables.

(i) Cash and cash equivalents and bank balances

The Company held cash and cash equivalents of ₹ 16 million as at December 31, 2023. Credit risk on cash and cash equivalents is limited as these are generally held or invested in deposits with banks with good credit ratings.

(B) Liquidity Risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions.

The Company maintained a cautious liquidity strategy, with a positive cash balance throughout the period ended December 31, 2023.

The following table shows the maturity analysis of the Company's all non- derivative, contractual financial liabilities based on agreed undiscounted cash flows along with its carrying value as at the Balance Sheet date.

Particulars	Carrying amount	Undiscounted Amount		
		Payable within one year	Payable more than one year	Total
As at December 31, 2023				
Other Payables	*	*	-	*

(₹ In Million)

* denotes less than a million

16 Additional Regulatory Information required by Schedule III

(i) Details of benami property held

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) Borrowing secured against current assets

The Company has no borrowings from banks and financial institutions on the basis of security of current assets.

(iii) Willful defaulter

The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(iv) Relationship with struck off companies

There has been no transaction with struck off Companies during the current period.

(v) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(vi) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current period.

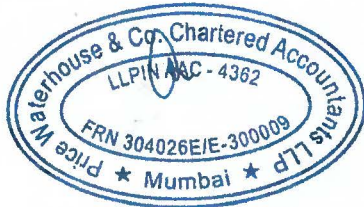
(vii) Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- a. directly or indirectly lend or invest in other person(s) or entity(ies) identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- a. directly or indirectly lend or invest in other person(s) or entity(ies) identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries.



(viii) Undisclosed income

There is no income surrendered or disclosed as income during the current period in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(ix) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current period.

(x) Valuation of PP&E, intangible asset and investment property

The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current period.

Other Regulatory Information

(i) Title deeds of immovable properties not held in name of the Company

Company does not hold any immovable properties

(ii) Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

(iii) Utilisation of borrowings availed from banks and financial institutions

The Company has no borrowings from banks and financial institutions. Hence this disclosure clause is not applicable

17 Key Ratios (to the extent applicable)

Particulars	As at December 31, 2023
Current Ratio = $\frac{\text{Current Assets}}{\text{Current Liabilities}}$	56.68
Return on Equity Ratio = $\frac{\text{Net Profit After Average Shareholder's Equity}}{\text{Average Shareholder's Equity}}$	(0.18)
Return on Capital Employed = $\frac{\text{EBIT (Refer Note below)}}{\text{Capital Employed (Net worth + Debt)}}$	(0.18)
Return on Investment = $\frac{\text{EBIT (Refer Note below)}}{\text{Total Assets}}$	(0.18)

Note:
 EBIT = Profit Before Interest and Tax

18 The Board of the Holding Company on May 10, 2023, have approved a scheme of arrangement under Sections 230 to 232 of the Companies Act, 2013 ("Scheme"), to demerge its Consumer Healthcare Division into its wholly-owned subsidiary Sanofi Consumer Healthcare India Limited ("SCHIL /The Company") which has also been approved by the Board of Directors ("Board") of the Company on May 24, 2023.


Subsequent to the no-objection received from Bombay Stock Exchange Limited and National Stock Exchange of India Limited on September 22, 2023, the shareholders and creditors of the Holding Company approved the Scheme on December 18, 2023. Following this, the Holding Company filed a Petition before the National Company Law Tribunal, Mumbai ("Tribunal"). The Tribunal admitted the Petition vide its Order dated January 16, 2024, and directed that the Petition be listed for final hearing.

19 The Company was Incorporated during the year and hence comparative numbers have not been disclosed.

Signatures to Notes 1 to 19

For Price Waterhouse & Co Chartered Accountants LLP

Firm Registration No. : 304026E/E-300009



Arunkumar Ramdas
 Partner
 Membership No: 112433
 Place: Mumbai
 Date: February 20, 2024

For and on behalf of the Board of Directors



Makarand Kulkarni
 Director
 DIN: 10156793
 Place: Mumbai
 Date: February 20, 2024



Jagruti Kapadane
 Director
 DIN: 10156794
 Place: Mumbai
 Date: February 20, 2024

