



27<sup>th</sup> April 2021

The Secretary  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

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

**Unaudited Financial Results for the Quarter Ended 31<sup>st</sup> March 2021**

Dear Sirs,

We refer to our letter dated 14<sup>th</sup> April 2021 informing you of our Board Meeting that was scheduled today. The Meeting of Board of Directors commenced at 12.00 noon and concluded at 1.45 p.m. The Board approved unaudited financial results for the quarter ended 31<sup>st</sup> March 2021.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of the unaudited financial results for the quarter ended 31<sup>st</sup> March 2021 approved at this Meeting along with a copy of the Limited Review Report for your information.

Thanking you,

Yours faithfully

For SANOFI INDIA LIMITED

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GIRISH TEKCHANDANI  
COMPANY SECRETARY

# Price Waterhouse & Co Chartered Accountants LLP

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

1. We have reviewed the unaudited financial results of Sanofi India Limited (the “Company”) for the quarter ended March 31, 2021, which are included in the accompanying Statement of Unaudited Financial Results for the quarter ended March 31, 2021 (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been digitally signed by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw your attention to Note 5 to the Statement of Unaudited Financial Results for the quarter ended March 31, 2021, which describes the uncertain economic environment and management’s assessment of the financial impact due to the Covid-19 situation, for which a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our conclusion is not modified in respect of this matter.

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

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Asha Ramanathan  
Partner  
Membership Number: 202660  
UDIN: 21202660AAAAAL8462

Place: Mumbai  
Date: April 27, 2021

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*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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Registered office and Head office: Plot No. Y-14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar, Kolkata 700 091

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

**SANOFI INDIA LIMITED**

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

Corporate Identity Number: L24239MH1956PLC009794

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

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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED MARCH 31, 2021**

Particulars	₹ in Million			
	Quarter ended 31.03.2021 (Unaudited)	Quarter ended 31.12.2020 (Audited)	Quarter ended 31.03.2020 (Unaudited)	Year ended 31.12.2020 (Audited)
1. Revenue from Operations	7,251	7,203	7,845	29,019
2. Other Income	263	162	295	898
3. Total Income (1+2)	7,514	7,365	8,140	29,917
4. Expenses				
(a) Cost of Materials Consumed	1,567	1,483	2,422	5,914
(b) Purchases of stock in trade	1,641	1,609	1,187	6,047
(c) Changes in inventories of finished goods, stock in trade and work in progress	35	68	(207)	575
(d) Employee benefits expense	1,063	1,072	1,203	4,608
(e) Finance costs	4	4	5	18
(f) Depreciation and amortisation expense	204	204	207	822
(g) Other expenses	1,051	1,301	1,473	4,744
Total Expenses	5,565	5,741	6,290	22,728
5. Profit before exceptional item and tax (3-4)	1,949	1,624	1,850	7,189
6. Exceptional item (Refer note 3)	-	78	(504)	(417)
7. Profit before tax (5-6)	1,949	1,702	1,346	6,772
8. Tax expense				
Current Tax	540	467	535	2,110
Deferred Tax	(50)	5	(43)	(114)
9. Profit for the period (7-8)	1,459	1,230	854	4,776
10. Other comprehensive income (OCI) (Net of Tax)	-	(51)	(37)	(88)
11. Total comprehensive income for the period (9+10)	1,459	1,179	817	4,688
12. Paid-up equity share capital (Face Value of ₹ 10 per share)	230	230	230	230
13. Other equity	-	-	-	20,960
14. Basic and diluted earnings per share (not annualised)	63.35	53.41	37.08	207.38

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The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated April 27, 2021

**Notes:**

1. The above Results have been reviewed by the Audit Committee at its meeting held on April 26, 2021 and approved by the Board of Directors of the Company at its Meeting held on April 27, 2021. The statutory auditors have carried out a limited review of the above results for the quarter ended March 31, 2021.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
3. During the year ended December 31, 2020, the Company had transferred its Ankleshwar manufacturing facility to Zentiva Private Limited. Upon completion of the transaction, the final consideration after working capital adjustments came to ₹ 3,001 million, out of which ₹ 2,728 million had been received during the previous year. The balance ₹ 273 million has been received during the quarter ended March 31, 2021.

The Company during the year December 31, 2020 had accounted for an impairment charge and other incidental expenses on account of the maintenance capital that was immediately impaired and information technology, legal & professional services costs and government taxes, aggregating ₹ 417 million, which had been disclosed as an exceptional item.

4. Sales performance for the quarter ended March 31, 2021 is not comparable with quarter ended March 31, 2020 due to lower export sales on account of transfer of Ankleshwar manufacturing facility during the previous year.
5. The Sales performance for the quarter ended March 31, 2021 and year ended December 31, 2020 has been impacted due to COVID-19 pandemic. The impact assessment of COVID-19 pandemic is a continuing process given the uncertainties associated with its nature and duration.
6. The figures for the quarter ended December 31, 2020 are the balancing figures between audited figures in respect of the full financial year up to December 31, 2020 and the unaudited published year-to-date figures up to September 30, 2020, which was subject to limited review, being the date of the end of the third quarter of the said financial year.
7. The Company has a single business segment namely 'Pharmaceutical Business'.
8. The figures for the previous period/year have been regrouped/reclassified, wherever necessary to conform to current period/year classification.

**ASHA**

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The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated April 27, 2021

April 27, 2021

**SANOFI INDIA LIMITED**

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**RAJARAM NARAYANAN  
MANAGING DIRECTOR  
DIN: 02977405**