



26th April 2022

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, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra East
Mumbai 400 050

Unaudited Financial Results for the Quarter Ended 31st March 2022

Dear Sirs,

We refer to our letter dated 7th April 2022 informing you of our Board Meeting that was scheduled today. The Meeting of Board of Directors commenced at 12.00 noon and concluded at 2.15 p.m. The Board approved unaudited financial results for the quarter ended 31st March 2022.

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 31st March 2022 approved at this Meeting along with a copy of the Limited Review Report for your information.

Please take the above information on record.

Thanking you,

Yours faithfully

For Sanofi India Limited

Radhika Kartik Shah  Digitally signed by
Radhika Kartik Shah
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Radhika Shah
Company Secretary & Compliance Officer

Membership No.: 19308

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, 2022 which are included in the accompanying Statement of Unaudited Financial Results for quarter ended March 31, 2022 (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been digitally signed by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

ARUNKUMAR

RAMDAS

Arunkumar Ramdas
Partner

Membership Number: 112433
UDIN: 22112433AHUKGP4887

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ARUNKUMAR RAMDAS
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Place: Mumbai
Date: April 26, 2022

*Price Waterhouse & Co Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)
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T: +91(22) 66691500, F: +91(22) 66547804 / 07*

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

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

SANOFI INDIA LIMITED

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

Corporate Identity Number: L24239MH1956PLC009794

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

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED MARCH 31, 2022

Particulars	₹ in Million			
	Quarter ended 31.03.2022 (Unaudited)	Quarter ended 31.12.2021 (Audited)	Quarter ended 31.03.2021 (Unaudited)	Year ended 31.12.2021 (Audited)
1. Revenue from Operations	7,070	6,879	7,251	29,566
2. Other Income	244	163	263	744
3. Total Income (1+2)	7,314	7,042	7,514	30,310
4. Expenses				
(a) Cost of Materials Consumed	1,665	1,288	1,567	5,551
(b) Purchases of stock in trade	2,045	1,670	1,641	7,086
(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(713)	126	35	431
(d) Employee benefits expense	1,009	1,082	1,063	4,339
(e) Finance costs	4	4	4	18
(f) Depreciation and amortisation expense	109	109	204	667
(g) Other expenses	1,119	1,441	1,051	4,534
Total Expenses	5,238	5,720	5,565	22,626
5. Profit before exceptional item and tax (3-4)	2,076	1,322	1,949	7,684
6. Exceptional item (Refer Notes 3 & 4)	1,181	-	-	4,892
7. Profit before tax (5+6)	3,257	1,322	1,949	12,576
8. Tax expense				
Current Tax	831	430	540	3,360
Deferred Tax	42	(12)	(50)	(228)
9. Profit for the period/year (7-8)	2,384	904	1,459	9,444
10. Other comprehensive income (OCI) (Net of Tax)	-	(33)	-	(33)
11. Total comprehensive income for the period/year (9+10)	2,384	871	1,459	9,411
12. Paid-up equity share capital (Face Value of ₹ 10 per share)	230	230	230	230
13. Other equity	-	-	-	22,026
14. Basic and diluted earnings per share (not annualised)	103.51	39.25	63.35	410.06

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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 26, 2022

Notes:

1. The above Results have been reviewed by the Audit Committee at its meeting held on April 25, 2022 and approved by the Board of Directors of the Company at its Meeting held on April 26, 2022. The statutory auditors have carried out a limited review of the above results for the quarter ended March 31, 2022.
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. The Board of Directors of the Company at its meeting held on November 25, 2021, approved the transfer of certain assets namely marketing intangibles, customer lists/database, trade channel knowledge/wholesaler lists, vendor/supplier database, pharmacovigilance/medical database that are related to the distribution business of Soframycin and Sofradex conducted by the Company and product inventory to Encube Ethicals Private Limited.

The transaction concluded on January 31, 2022 after fulfillment of the underlying conditions and the Company has received the full consideration of ₹1,369 million including working capital adjustments and consequently, during the quarter ended March 31, 2022, the Company has accounted for a gain of ₹1,181 million from sale of this business after working capital adjustment and transaction costs. This has been disclosed as an exceptional item.

4. During the year ended December 31, 2021, the Company had transferred its Nutraceuticals business to Universal Nutriscience Private Limited and had accounted for gain of ₹ 4,892 million, which had been disclosed as an exceptional item in the previous year.
5. The figures for the quarter ended December 31, 2021 are the balancing figures between audited figures in respect of the full financial year up to December 31, 2021 and the unaudited published year-to-date figures up to September 30, 2021, which was subject to limited review, being the date of the end of the third quarter of the said financial year.
6. The Company has a single business segment namely 'Pharmaceutical Business'.
7. The figures for the previous period/year have been regrouped/reclassified, wherever necessary to conform to current period/year classification.

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 26, 2022

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April 26, 2022

SANOFI INDIA LIMITED

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VAIBHAV KARANDIKAR
WHOLE TIME DIRECTOR & CFO
DIN: 09049375