



26<sup>th</sup> October 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 and Nine Months Ended 30<sup>th</sup> September 2021**

Dear Sirs,

We refer to our letter dated 13<sup>th</sup> October 2021 informing you of our Board Meeting that was scheduled today. The Meeting of Board of Directors commenced at 1.30 p.m. and concluded at 04.00 p.m. The Board approved unaudited financial results for the quarter and nine months ended 30<sup>th</sup> September 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 and nine months ended 30<sup>th</sup> September 2021 approved at this Meeting along with a copy of the Limited Review Report duly signed by the Auditors of the Company.

Please take the above information on record.

Thanking you,

For SANOFI INDIA LIMITED

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VAIBHAV KARANDIKAR  
WHOLE TIME DIRECTOR, CFO &  
COMPLIANCE OFFICER

# 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 September 30, 2021 and the year to date results for the period January 1, 2021 to September 30, 2021 which are included in the accompanying Statement of Unaudited Financial Results for the quarter and nine months ended September 30, 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.

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

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Asha Ramanathan  
Partner  
Membership Number: 202660  
UDIN: 21202660AAAACL1271

Place: Mumbai  
Date: October 26, 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  
T: +91(22) 61198000, F: +91 (22) 61198799*

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 & 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 THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2021**

Particulars	₹ in Million					
	Quarter ended 30.09.2021 (Unaudited)	Quarter ended 30.06.2021 (Unaudited)	Quarter ended 30.09.2020 (Unaudited)	Nine Months ended 30.09.2021 (Unaudited)	Nine Months ended 30.09.2020 (Unaudited)	Year ended 31.12.2020 (Audited)
1. Revenue from Operations	7,545	7,891	6,866	22,687	21,816	29,019
2. Other Income	147	171	149	581	736	898
3. Total Income (1+2)	7,692	8,062	7,015	23,268	22,552	29,917
4. Expenses						
(a) Cost of Materials Consumed	1,456	1,240	1,352	4,263	4,431	5,914
(b) Purchases of stock in trade	1,996	1,779	1,592	5,416	4,438	6,047
(c) Changes in inventories of finished goods, stock in trade and work in progress	(130)	400	(135)	305	507	575
(d) Employee benefits expense	1,074	1,120	1,096	3,257	3,536	4,608
(e) Finance costs	5	5	4	14	14	18
(f) Depreciation and amortisation expense	143	211	206	558	618	822
(g) Other expenses	1,161	881	1,039	3,093	3,443	4,744
Total Expenses	5,705	5,636	5,154	16,906	16,987	22,728
5. Profit before exceptional item and tax (3-4)	1,987	2,426	1,861	6,362	5,565	7,189
6. Exceptional item (Refer note 3 & 4)	4,892	-	(2)	4,892	(495)	(417)
7. Profit before tax (5+6)	6,879	2,426	1,859	11,254	5,070	6,772
8. Tax expense						
Current Tax	1,714	676	536	2,930	1,643	2,110
Deferred Tax	(133)	(33)	(6)	(216)	(119)	(114)
9. Profit for the period (7-8)	5,298	1,783	1,329	8,540	3,546	4,776
10. Other comprehensive income (OCI) (Net of Tax)	-	-	-	-	(37)	(88)
11. Total comprehensive income for the period (9+10)	5,298	1,783	1,329	8,540	3,509	4,688
12. Paid-up equity share capital (Face Value of ₹ 10 per share)	230	230	230	230	230	230
13. Other equity	-	-	-	-	-	20,960
14. Basic and diluted earnings per share (not annualised)	230.04	77.42	57.71	370.81	153.97	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 October 26, 2021

**Notes:**

1. The above Results have been reviewed by the Audit Committee at its meeting held on October 25, 2021 and approved by the Board of Directors of the Company at its Meeting held on October 26, 2021. The statutory auditors have carried out a limited review of the above results for the quarter ended September 30, 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. The Board of Directors of the Company at its meeting held on July 27, 2021 approved a transaction for the slump sale and transfer of the Company's Nutraceuticals business, on a going concern basis to Universal Nutriscience Private Limited for a consideration of ₹ 5,870 million including debt like obligations, subject to customary working capital adjustments. The transaction has been closed on September 30, 2021, subject to final working capital adjustments and consideration of ₹ 5,876 million has been received on the closing date.

During the quarter and period ended September 30, 2021, the Company has accounted for gain from transfer of Nutraceuticals business amounting to ₹ 4,892 million (comprising debt like obligation taken over by the purchaser ₹ 196 million, intangible assets adjusted ₹ 827 million and transaction costs ₹ 337 million), which has been disclosed as an exceptional item.

4. During the year ended December 31, 2020, the Company had transferred its Ankleshwar manufacturing facility to Zentiva Private Limited. The final consideration after working capital adjustments of ₹ 3,001 million has been received in full. Costs relating to this transfer, aggregating ₹ 417 million, were disclosed as an exceptional item in the year ended December 31, 2020.
5. The Company has a single business segment namely 'Pharmaceutical Business'.
6. 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 October 26, 2021

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SANOFI INDIA LIMITED

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**RAJARAM NARAYANAN**  
**MANAGING DIRECTOR**  
**DIN: 02977405**

October 26, 2021