



7th November 2024

The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code: 500674

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
Symbol: SANOFI

Sub: Outcome of the Board Meeting held on Thursday, 7th November 2024

Dear Sirs/Madam,

We refer to our letter dated 17th October 2024 informing you of our Board Meeting that was scheduled today. In this regard, we wish to inform you that the Board of Directors at its meeting held today i.e., Thursday, 7th November 2024, *inter-alia* considered and approved the following:

- A. Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended 30th September 2024. A copy of the Press Release issued in this regard is enclosed. In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are also enclosing the Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ending 30th September 2024, along with a Limited Review Report signed by the Company's Statutory Auditors.

A summary of these results will be published in newspapers as per the format prescribed under Regulation 47 of the SEBI (LODR) Regulations, 2015. These Financial Results will also be accessible on the Company's official website at [Financial results - Sanofi India \(sanofiindia.com\)](https://www.sanofiindia.com/financial-results)

- B. The Board discussed and granted in-principle approval for reviewing the requirement of Company's office space including the possible sale and / or relocation of Company's registered office (Sanofi House, Mumbai), pursuant to the demerger of Consumer Healthcare Business into Sanofi Consumer Healthcare India Limited.

The meeting of Board of Directors commenced at 2:00 p.m. and concluded at 5:30 p.m.

Please take the above information on record.

Thanking you,

Yours sincerely,
For **Sanofi India Limited**

Radhika Shah
Head of Legal and Company Secretary &
Compliance Officer
Membership No: 19308

Press Release

India



Sanofi India Limited (SIL) declares 8% growth in net sales for Q3-2024

The Board of Sanofi India Limited (SIL) today approved its standalone and consolidated financial results, for Q3 and year to date ended on September 30th, 2024, after the demerger of its consumer healthcare business effective from June 1st, 2024.

Diabetes portfolio reported a high single digit growth with a good performance of Toujeo[®], Lantus[®] and the successful launch of Soliqua[®] reinstating confidence and strength in our comprehensive diabetes portfolio.

The recently announced partnerships for CNS (Central Nervous System) and the CV (Cardiovascular) brands have established their foundation for acceleration and expansion in reach.

The Company delivered 6% growth in operating profit (*). The Profit from Operations for Q3-2024 was at INR 110 crores versus INR 104 crores Q3-2023.

(*) Operating profit = Revenue from operations – Cost of goods sold and expenses

Rodolfo Hrosz

Managing Director, Sanofi India Limited

“Fueled by our resolve to bring best-in-class and first-in-class innovative products to India, we successfully launched Soliqua[®] - our best-in-class diabetes drug for the premix segment. Soliqua is showing immense promise in significantly reducing the complexities of living with diabetes. Encouraged by positive patient outcomes, we already have the faith and confidence of thousands of doctors who continue to prescribe it. Our recently announced partnerships for Cardiovascular and CNS (Central Nervous System) categories have shown initial positive results, as our iconic established brands in these categories begin to expand their presence across the country. This momentum is significantly paving the way for our future plans, as we chase the miracles of science to improve people’s lives in India.”

Sanofi in India

As Sanofi India, we are in a great place to make a difference. Present in the country for nearly seven decades, we have earned the trust of our customers and stakeholders for our commitment to promoting health. As we chase the miracles of science to improve people’s lives, we continue to engage across the entire health spectrum from prevention with vaccines to wellness, treatment, patient support & capacity building.

Our India Charitable Access Program (InCAP) is the country’s longest running humanitarian program providing free treatment to people afflicted with Lysosomal Storage Disorders. We conduct clinical trials here so that India can have quicker access to the latest from our global pipeline. Our worldclass manufacturing site in Goa produces for people in India and 60+ other countries. Sanofi has located one of its four global talent hubs in Hyderabad, India, from where wide range of services are provided globally.

Recognized by the ‘Top[®] Employers Institute’ – a global authority that honours excellence in people practices since 2019, our local entities include Sanofi India Limited (SIL - listed entity), Sanofi Healthcare India Pvt. Ltd. (SHIPL) and Sanofi Consumer Healthcare India Limited (SCHIL).

For more information, visit: www.sanofi.in and www.sanofiindia ltd.com, [LinkedIn](#) and [Twitter](#).

Media Relations

Vinifer Gandhi | vinifer.gandhi@sanofi.com

Price Waterhouse & Co Chartered Accountants LLP

Review Report

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

1. We have reviewed the unaudited standalone financial results of Sanofi India Limited (the "Company") for the quarter ended September 30, 2024 and the year to date results for the period January 1, 2024 to September 30, 2024, which are included in the accompanying Statement of Unaudited Standalone Financial Results for quarter and nine months ended September 30, 2024 (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 of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
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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Arunkumar Ramdas
Partner
Membership Number: 112433
UDIN: 24112433BKFVWFV1516

Place: Mumbai
Date: November 7, 2024

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) 61197808

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/E300009 (ICAI registration number before conversion was 304026E)

SANOFI INDIA LIMITED

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

Corporate Identity Number: L24239MH1956PLC009794

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

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2024

₹ in Million

Particulars	Quarter ended 30.09.2024	Quarter ended 30.06.2024	Quarter ended 30.09.2023	Nine Months ended 30.09.2024	Nine Months ended 30.09.2023	Year ended 31.12.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	(Refer Note 3)	(Refer Note 3)	(Refer Note 3)	(Refer Note 3)	(Refer Note 3)	(Refer Note 3)
Continuing Operations						
1. Revenue from Operations	5,240	4,635	4,907	14,983	15,269	19,961
2. Other Income	23	48	106	106	518	612
3. Total Income (1+2)	5,263	4,683	5,013	15,089	15,787	20,573
4. Expenses						
(a) Cost of Materials Consumed	931	821	806	2,521	2,656	3,439
(b) Purchases of stock in trade	2,018	925	3,872	3,258	7,655	8,933
(c) Changes in Inventories of work-in-progress, stock-in-trade and finished goods	(349)	465	(2,287)	1,516	(2,970)	(2,837)
(d) Employee benefits expense	567	602	715	1,864	2,082	2,807
(e) Finance costs	4	4	3	11	13	17
(f) Depreciation and amortisation expense	90	90	92	271	272	365
(g) Other expenses	876	665	666	2,099	1,965	2,742
Total Expenses	4,137	3,572	3,867	11,540	11,673	15,466
5. Profit before exceptional items and tax from continuing operations (3-4)	1,126	1,111	1,146	3,549	4,114	5,107
6. Exceptional items (Refer note 6)	-	(190)	-	(457)	178	178
7. Profit before tax from continuing operations (5+6)	1,126	921	1,146	3,092	4,292	5,285
8. Tax expense from continuing operations						
Current Tax	310	272	345	979	1,363	1,634
Deferred Tax	(6)	(33)	(5)	(111)	(20)	5
9. Profit for the period /year from continuing operations (7-8)	822	682	806	2,224	2,949	3,646
10. Profit before tax from discontinued operations	-	473	955	1,312	2,278	3,173
11. Tax expense from discontinued operations	-	121	239	314	572	787
12. Profit for the period /year from discontinued operations (10-11)	-	352	716	998	1,706	2,386
13. Profit for the period /year (9+12)	822	1,034	1,522	3,222	4,655	6,032
14. Other comprehensive income (OCI) (Net of Tax) from continuing operations	-	-	-	-	-	(13)
15. Other comprehensive income (OCI) (Net of Tax) from discontinued operations	-	-	-	-	-	-
16. Total Other comprehensive income (OCI) (Net of Tax) (14+15)	-	-	-	-	-	(13)
17. Total comprehensive income for the period/year (13+16)	822	1,034	1,522	3,222	4,655	6,019
18. Paid-up equity share capital (Face Value of ₹ 10 per share)	230	230	230	230	230	230
19. Other equity	-	-	-	-	-	9,925
20. Basic and diluted earnings per share (not annualised) (in ₹)						
Continuing Operations	35.69	29.62	34.99	96.57	128.05	158.31
Discontinued Operations	-	15.28	31.09	43.33	74.07	103.60
Continuing and Discontinued Operations	35.69	44.90	66.08	139.90	202.12	261.91

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 November 07, 2024

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Notes:

1. The above Results have been reviewed by the Audit Committee at its meeting held on November 06, 2024 and approved by the Board of Directors of the Company at its meeting held on November 07, 2024. The statutory auditors have carried out a limited review of the above results for the quarter ended September 30, 2024.
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 on May 10, 2023, had approved a Scheme of arrangement under Sections 230 to 232 of the Companies Act, 2013 ("Scheme"), to demerge the Consumer Healthcare business of the Company into its wholly owned subsidiary Sanofi Consumer Healthcare India Limited ("SCHIL"). Pursuant to receipt of necessary statutory approvals and in accordance with the Scheme, the Company has demerged its Consumer Healthcare business effective June 1, 2024, with the Appointed Date being June 1, 2023 as approved by NCLT under the Scheme. Consequently, the financial results of the Consumer Healthcare business for the period upto May 31, 2024, quarter and nine months ended September 30, 2023 and year ended December 31, 2023 have been presented as discontinued operations to reflect the impact of this demerger.
4. Pursuant to the demerger, the Company has derecognized from its books of account, the carrying amount of assets and liabilities as on May 31, 2024 pertaining to the Consumer Healthcare business transferred to SCHIL. The excess of the carrying amount of assets transferred over the carrying amount of liabilities transferred aggregating to ₹1,860 million has been debited to reserves in accordance with the Scheme.
5. The shareholders of the Company were allotted equity shares of SCHIL in accordance with the Scheme. Accordingly, from June 1, 2024, SCHIL ceased to be a subsidiary of the Company.
6. Exceptional item for the nine months ended September 30, 2024 includes personnel separation cost amounting to ₹457 million. Exceptional item for the nine months ended September 30, 2023 and year ended December 31, 2023 includes profit on sale of property amounting to ₹255 million offset by personnel separation cost amounting to ₹77 million.
7. The Company has a single business segment namely 'Pharmaceutical Business'.

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 November 07, 2024

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SANOFI INDIA LIMITED

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MANAGING DIRECTOR
DIN: 09609832

Price Waterhouse & Co Chartered Accountants LLP

Review Report

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

1. We have reviewed the unaudited consolidated financial results of Sanofi India Limited (the "Parent") and its subsidiary (the parent and its subsidiary hereinafter referred to as the "Group"), (refer Note 1 on the Statement) for the quarter ended September 30, 2024 and the year to date results for the period January 1, 2024 to September 30, 2024 which are included in the accompanying Statement of Unaudited Consolidated Financial Results for quarter and nine months ended September 30, 2024 (the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been digitally signed by us for identification purposes.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

Price Waterhouse & Co Chartered Accountants LLP, 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) 61197808

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

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Price Waterhouse & Co Chartered Accountants LLP

4. The Statement includes the results of the following subsidiary:
 - a. Sanofi Consumer Healthcare India Limited (with effect from May 10, 2023 being the date of incorporation and upto June 1, 2024 being the date of cessation of being a subsidiary).
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The unaudited consolidated financial results includes the interim financial results of one former subsidiary which have not been reviewed by their auditors, whose interim financial results reflected total revenue of Rs. Nil, total net loss after tax of Rs. 2 million and total comprehensive loss of Rs. 2 million for the period from January 1, 2024 to May 31, 2024, respectively, as considered in the unaudited consolidated financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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

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Arunkumar Ramdas
Partner
Membership Number: 112433
UDIN: 24112433BKFVFW9127

Place: Mumbai
Date: November 07, 2024

SANOFI INDIA LIMITED

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

Corporate Identity Number: L24239MH1956PLC009794

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

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2024

₹ in Million

Particulars	Quarter ended 30.09.2024	Quarter ended 30.06.2024	Quarter ended 30.09.2023	Nine Months ended 30.09.2024	Nine Months ended 30.09.2023	Year ended 31.12.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	(Refer Note 4)	(Refer Note 4)	(Refer Note 4)	(Refer Note 4)	(Refer Note 4)	(Refer Note 4)
Continuing Operations						
1. Revenue from Operations	5,240	4,635	4,907	14,983	15,269	19,961
2. Other Income	23	48	106	106	518	612
3. Total Income (1+2)	5,263	4,683	5,013	15,089	15,787	20,573
4. Expenses						
(a) Cost of Materials Consumed	931	821	806	2,521	2,656	3,439
(b) Purchases of stock in trade	2,018	925	3,872	3,258	7,655	8,933
(c) Changes in Inventories of work-in-progress, stock-in-trade and finished goods	(349)	465	(2,287)	1,516	(2,970)	(2,837)
(d) Employee benefits expense	567	602	715	1,864	2,082	2,807
(e) Finance costs	4	4	3	11	13	17
(f) Depreciation and amortisation expense	90	90	92	271	272	365
(g) Other expenses	876	665	666	2,099	1,965	2,742
Total Expenses	4,137	3,572	3,867	11,540	11,673	15,466
5. Profit before exceptional items and tax from continuing operations (3-4)	1,126	1,111	1,146	3,549	4,114	5,107
6. Exceptional items (Refer note 7)	-	(190)	-	(457)	178	178
7. Profit before tax from continuing operations (5+6)	1,126	921	1,146	3,092	4,292	5,285
8. Tax expense from continuing operations						
Current Tax	310	272	345	979	1,363	1,634
Deferred Tax	(6)	(33)	(5)	(111)	(20)	5
9. Profit for the period /year from continuing operations (7-8)	822	682	806	2,224	2,949	3,646
10. Profit before tax from discontinued operations	-	471	952	1,310	2,275	3,170
11. Tax expense from discontinued operations	-	121	239	314	572	787
12. Profit for the period /year from discontinued operations (10-11)	-	350	713	996	1,703	2,383
13. Profit for the period /year (9+12)	822	1,032	1,519	3,220	4,652	6,029
14. Other comprehensive income (OCI) (Net of Tax) from continuing operations	-	-	-	-	-	(13)
15. Other comprehensive income (OCI) (Net of Tax) from discontinued operations	-	-	-	-	-	-
16. Total Other comprehensive income (OCI) (Net of Tax) (14+15)	-	-	-	-	-	(13)
17. Total comprehensive income for the period/year (13+16)	822	1,032	1,519	3,220	4,652	6,016
18. Paid-up equity share capital (Face Value of ₹ 10 per share)	230	230	230	230	230	230
19. Other equity	-	-	-	-	-	9,922
20. Basic and diluted earnings per share (not annualised) (in ₹)						
Continuing Operations	35.69	29.62	34.99	96.57	128.05	158.31
Discontinued Operations	-	15.19	30.96	43.24	73.94	103.47
Continuing and Discontinued Operations	35.69	44.81	65.95	139.81	201.99	261.78

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 November 07, 2024

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Notes:

1. The Consolidated financial results for the reporting period include the results for Sanofi India Limited (the “Company”) and its subsidiary Sanofi Consumer Healthcare India Limited. The Company and its subsidiary are together referred as ‘the Group’ (Refer notes 4 & 5 below).
2. The above Results have been reviewed by the Audit Committee at its meeting held on November 06, 2024 and approved by the Board of Directors of the Company at its meeting held on November 07, 2024. The statutory auditors have carried out a limited review of the above results for the quarter ended September 30, 2024.
3. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
4. The Board on May 10, 2023 approved a Scheme of arrangement under Sections 230 to 232 of the Companies Act, 2013 (“Scheme”), to demerge the Consumer Healthcare business of the Company into its wholly owned subsidiary Sanofi Consumer Healthcare India Limited (“SCHIL”). Pursuant to receipt of necessary statutory approvals and in accordance with the Scheme, the Company has demerged its Consumer Healthcare business effective June 1, 2024, with the Appointed Date being June 1, 2023 as approved by NCLT under the Scheme. Consequently, the financial results of the Consumer Healthcare business for the period upto May 31, 2024, quarter and nine months ended September 30, 2023 and year ended December 31, 2023 have been presented as discontinued operations to reflect the impact of this demerger.
5. The Company has prepared and presented the consolidated financial results, for its investment in SCHIL as set out in note 4 effective quarter ended June 30, 2023. Consolidated financial results for the quarter and nine months ended September 30, 2023 and year ended December 31, 2023 includes financial results of SCHIL with effect from May 10, 2023 being its date of incorporation. For the period from January 1, 2024 to May 31, 2024 there were no operations in SCHIL except expenses amounting to ₹2 million. The shareholders of the Company were allotted equity shares of SCHIL in accordance with the Scheme. Accordingly, from June 1, 2024, SCHIL ceased to be a subsidiary of the Company.
6. Pursuant to the demerger, the Company has derecognized from its books of account, the carrying amount of assets and liabilities as on May 31, 2024 pertaining to the Consumer Healthcare business transferred to SCHIL. The excess of the carrying amount of assets transferred over the carrying amount of liabilities transferred aggregating to ₹1,860 million has been debited to reserves in accordance with the Scheme.
7. Exceptional item for the nine months ended September 30, 2024 includes personnel separation cost amounting to ₹457 million. Exceptional item for the nine months ended September 30, 2023 and year ended December 31, 2023 includes profit on sale of property amounting to ₹255 million offset by personnel separation cost amounting to ₹77 million.
8. The Group has a single business segment namely ‘Pharmaceutical Business’.

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review dated November 07, 2024

November 07, 2024

ARUNKUMAR RAMDAS Digitally signed by
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SANOFI INDIA LIMITED

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MANAGING DIRECTOR
DIN: 09609832