



26th July 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 Friday, 26th July 2024

Dear Sirs/Madam,

We refer to our letter dated 8th July 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., Friday, 26th July 2024, *inter-alia* considered and approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended 30th June 2024. A copy of the Press Release issued in this regard is enclosed.

Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we also enclose herewith a copy of the Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended 30th June 2024 approved at this Meeting with a copy of the Limited Review Report duly signed by the Statutory Auditors of the Company.

Extract of the aforesaid results will be published in the newspapers in the format prescribed under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The aforesaid Financial Results will also be available on the Company's website on [Financial results - Sanofi India \(sanofiindia.com\)](https://www.sanofiindia.com/financial-results)

The meeting of Board of Directors commenced at 11:00 a.m. and concluded at 3:20 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) reports Q2 (April- June), 2024 Financial results

Mumbai, July 26, 2024. Sanofi India Limited (SIL) today declared its standalone and consolidated financial results, for Q2 and half year ended on June 30th, 2024, after the demerger of its consumer healthcare business effective from June 1st, 2024.

Flagship diabetes brands Lantus® and Toujeo® reported a double-digit growth in secondary sales, surpassing the represented market performance. The recently announced partnerships for CNS (Central Nervous System) and the CV (Cardiovascular) brands have established their foundation for acceleration. However, the reported net sales of INR 429 crores are not comparable for the quarter ended 30th June 2024 due to supply constraints and divestments in Q2 2023. The supply constraints are expected to be recovered in the second half of 2024.

Operating expenses reduced by 9% as a result of continued focus on driving operating efficiencies. In spite of that, the profit before tax of INR 68 crores for Q2 2024 was impacted by exceptional items related to the restructuring costs of INR 19 crores.

Rodolfo Hrosz

Managing Director, Sanofi India Limited

“In a quarter of significant transformation for the company, we have successfully brought to market Soliqua® - our best-in-class diabetes drug for the premix segment, which has received encouraging initial acceptance. We will continue to focus on driving further improvement in operating efficiencies while expanding the availability of established and innovative products in India.”

Sanofi in India

Present in India for nearly seven decades, Sanofi has earned the trust of customers and stakeholders for its commitment to promoting health. As Sanofi chases the miracles of science to improve people’s lives, it continues to engage across the entire health spectrum from prevention with vaccines to wellness, treatment, patient support & capacity building.

Sanofi’s India Charitable Access Program (InCAP) is the country’s longest running humanitarian program providing free treatment to people afflicted with Lysosomal Storage Disorders. Sanofi conducts clinical trials in India, so that the country can have quicker access to the latest from the company’s global pipeline. Sanofi India’s world-class 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, Sanofi’s local entities include Sanofi India Limited (SIL - listed entity), and 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](https://www.linkedin.com/company/sanofi) and [Twitter](https://twitter.com/sanofi).

Media Relations

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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 June 30, 2024 and the year to date results for the period January 1, 2024 to June 30, 2024, which are included in the accompanying Statement of Unaudited Standalone Financial Results for the quarter and half year ended June 30, 2024, the Unaudited Standalone Statement of Assets and Liabilities as on that date and the Unaudited Standalone Statement of Cash Flows for the half-year ended on that date (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: 24112433BKFWDW4525

Place: Mumbai
Date: July 26, 2024

*Price Waterhouse & Co Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)
Mumbai - 400 028
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 STANDALONE FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED JUNE 30, 2024

₹ in Million

Particulars	Quarter ended 30.06.2024	Quarter ended 31.03.2024	Quarter ended 30.06.2023	Half Year ended 30.06.2024	Half Year ended 30.06.2023	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	4,635	5,108	5,149	9,743	10,361	19,961
2. Other Income	48	35	155	83	413	612
3. Total Income (1+2)	4,683	5,143	5,304	9,826	10,774	20,573
4. Expenses						
(a) Cost of Materials Consumed	821	769	957	1,590	1,850	3,439
(b) Purchases of stock in trade	925	315	1,785	1,240	3,783	8,933
(c) Changes in Inventories of work-in-progress, stock-in-trade and finished goods	465	1,400	(176)	1,865	(683)	(2,837)
(d) Employee benefits expense	602	695	700	1,297	1,368	2,807
(e) Finance costs	4	3	7	7	10	17
(f) Depreciation and amortisation expense	90	91	91	181	180	365
(g) Other expenses	665	558	667	1,223	1,299	2,742
Total Expenses	3,572	3,831	4,031	7,403	7,807	15,466
5. Profit before exceptional items and tax from continuing operations (3-4)	1,111	1,312	1,273	2,423	2,967	5,107
6. Exceptional items (Refer note 6)	(190)	(267)	-	(457)	178	178
7. Profit before tax from continuing operations (5+6)	921	1,045	1,273	1,966	3,145	5,285
8. Tax expense from continuing operations						
Current Tax	272	397	471	669	1,017	1,634
Deferred Tax	(33)	(72)	(8)	(105)	(15)	5
9. Profit for the period /year from continuing operations (7-8)	682	720	810	1,402	2,143	3,646
10. Profit before tax from discontinued operations	473	839	561	1,312	1,324	3,173
11. Tax expense from discontinued operations	121	193	142	314	334	787
12. Profit for the period /year from discontinued operations (10-11)	352	646	419	998	990	2,386
13. Profit for the period /year (9+12)	1,034	1,366	1,229	2,400	3,133	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)	1,034	1,366	1,229	2,400	3,133	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	29.62	31.26	35.18	60.88	93.05	158.31
Discontinued Operations	15.28	28.05	18.19	43.33	42.99	103.60
Continuing and Discontinued Operations	44.90	59.31	53.37	104.21	136.04	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 July 26, 2024

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SANOFI INDIA LIMITED
UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

₹ in Million

	As at June 30, 2024 Unaudited (Refer Note 4)	As at December 31, 2023 Audited (Refer Note 4)
ASSETS		
Non-current assets		
Property, plant and equipment	2,422	2,544
Capital work in progress	294	133
Right-of-use assets	583	556
Intangible assets	16	49
Intangible assets under development	-	26
Financial assets		
(i) Investment in Subsidiary	-	20
(ii) Other financial assets	83	111
Income tax assets (net)	1,307	1,194
Other non-current Assets	57	55
Deferred tax assets (net)	73	-
Total non-current assets	4,835	4,688
Current assets		
Inventories	3,562	6,638
Financial assets		
(i) Trade receivables	1,798	1,317
(ii) Cash and cash equivalents	2,482	3,929
(iii) Bank Balances other than (ii) above	120	120
(iv) Loans	2	19
(v) Other financial Assets	27	78
Other current assets	777	362
Total current assets	8,768	12,463
TOTAL ASSETS	13,603	17,151
EQUITY AND LIABILITIES		
Equity		
Equity share capital	230	230
Other equity		
Reserves and surplus	6,616	9,925
Total equity	6,846	10,155
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Lease liabilities	164	139
Employee benefit obligations	197	307
Deferred tax liabilities (net)	-	37
Total non-current liabilities	361	483
Current liabilities		
Financial liabilities		
(i) Lease liabilities	57	51
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	141	283
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,182	2,632
(iii) Other financial liabilities	1,081	167
Provisions	1,246	1,341
Employee benefit obligations	611	928
Current tax liabilities (net)	1,025	1,015
Other current liabilities	53	96
Total current liabilities	6,396	6,513
TOTAL EQUITY AND LIABILITIES	13,603	17,151

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 July 26, 2024

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SANOFI INDIA LIMITED
UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED JUNE 30, 2024

₹ in Million

Particulars	Half year ended June 30, 2024 Unaudited (Refer note 3)	Half year ended June 30, 2023 Unaudited (Refer note 3)
Cash flow From operating activities		
Profit before tax from continuing operations	1,966	3,145
Adjustment for :		
Depreciation and amortization expenses	181	180
Unrealised exchange (gain) / loss (net)	3	2
(Gain)/ Loss on sale of property, plant and equipment / asset held for sale (net of incidental expenses)	(2)	(226)
Finance costs	7	10
Interest income	(79)	(342)
Share based payment	17	34
Provision for bad and doubtful debts (net)	2	(7)
Provision for doubtful advances and deposits (net)	-	1
Operating profit before working capital changes	2,095	2,797
Adjustments for (increase) / decrease in operating assets		
Non-current financial assets	20	8
Other non-current assets	-	-
Inventories	2,109	34
Trade receivables	(803)	20
Current financial assets	63	51
Other current assets	(416)	7
Adjustments for increase / (decrease) in operating liabilities		
Employee benefit obligations	(220)	(195)
Trade payables	(520)	(401)
Current financial liabilities	947	122
Other current liabilities & provisions	(89)	(104)
Cash generated from operations from continuing operations	3,186	2,339
Taxes paid	(239)	(1,110)
Net cash inflow from operating activities for continuing operations	2,947	1,229
Net cash inflow from operating activities for discontinued operations	673	1,364
Net cash inflow from operating activities for continuing and discontinued operations (A)	3,620	2,593
Cash flow from Investing activities		
Sale proceeds of property, plant and equipment and assets held for sale (net of incidental expenses)	5	239
Interest received	79	342
Investment in Subsidiary	-	(20)
Purchase of property, plant and equipment and Intangible assets	(231)	(132)
Net cash (outflow) / inflow from investing activities for continuing operations	(147)	429
Net cash inflow/(outflow) from investing activities for discontinued operations	26	(15)
Net cash (outflow) / inflow from investing activities for continuing and discontinued operations (B)	(121)	414
Cash flow from financing activities		
Principal elements of lease payments	(30)	(42)
Interest paid	(7)	(10)
Dividend paid	(3,846)	(8,683)
Net cash (outflow) from financing activities for continuing operations	(3,883)	(8,735)
Net cash (outflow) / inflow from financing activities for discontinued operations	-	-
Net cash (outflow) from financing activities for continuing and discontinued operations (C)	(3,883)	(8,735)
Net decrease in cash and cash equivalents (A+B+C)	(384)	(5,728)
Effect of Exchange differences on cash and cash equivalents held in foreign currency	*	*
Cash and Cash Equivalents at the beginning of the year/period	3,929	10,049
Less : Cash Transferred pursuant to demerger	(1,063)	-
Cash and Cash Equivalents at the end of the year/period	2,482	4,321
Non- cash financing and investing activities (D)		
Acquisition of Right-of-use assets	62	-
Components of Cash and Cash Equivalents		
Cash and Cash Equivalents	2,482	4,321

* denotes figure less than a million.

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 July 26, 2024

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Notes:

1. The above Results have been reviewed by the Audit Committee at its meeting held on July 25, 2024 and approved by the Board of Directors of the Company at its meeting held on July 26, 2024. The statutory auditors have carried out a limited review of the above results for the quarter ended June 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 half year ended June 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 quarter and half-year ended June 30, 2024 includes personnel separation cost amounting to ₹190 million and ₹457 million respectively. Exceptional item for the quarter ended June 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 July 26, 2024

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July 26, 2024

SANOFI INDIA LIMITED

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RODOLFO HROSZ
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 June 30, 2024 and the year to date results for the period January 1, 2024 to June 30, 2024 which are included in the accompanying Statement of Unaudited Consolidated Financial Results for the quarter and half-year ended June 30, 2024, the unaudited Consolidated Statement of Assets and Liabilities as on that date and the Unaudited Consolidated Statement of Cash Flows for the half-year ended on that date (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, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)
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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)

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 consolidated unaudited 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 and Rs. Nil, total net loss after tax of Rs. 2 million and Rs. 2 million and total comprehensive loss of Rs. 2 million and Rs. 2 million for the period April 1, 2024 to May 31, 2024 and for the period from January 1, 2024 to May 31, 2024, respectively, and cash flows (net) of Rs. (30) million for the period from January 1, 2024 to May 31, 2024, as considered in the consolidated unaudited 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: 24112433BKFWDX6976

Place: Mumbai
Date: July 26, 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 HALF YEAR ENDED JUNE 30, 2024

₹ in Million

Particulars	Quarter ended 30.06.2024 (Unaudited) (Refer Note 4)	Quarter ended 31.03.2024 (Unaudited) (Refer Note 4)	Quarter ended 30.06.2023 (Unaudited) (Refer Note 4)	Half Year ended 30.06.2024 (Unaudited) (Refer Note 4)	Half Year ended 30.06.2023 (Unaudited) (Refer Note 4)	Year ended 31.12.2023 (Audited) (Refer Note 4)
Continuing Operations						
1. Revenue from Operations	4,635	5,108	5,149	9,743	10,361	19,961
2. Other Income	48	35	155	83	413	612
3. Total Income (1+2)	4,683	5,143	5,304	9,826	10,774	20,573
4. Expenses						
(a) Cost of Materials Consumed	821	769	957	1,590	1,850	3,439
(b) Purchases of stock in trade	925	315	1,785	1,240	3,783	8,933
(c) Changes in Inventories of work-in-progress, stock-in-trade and finished goods	465	1,400	(176)	1,865	(683)	(2,837)
(d) Employee benefits expense	602	695	700	1,297	1,368	2,807
(e) Finance costs	4	3	7	7	10	17
(f) Depreciation and amortisation expense	90	91	91	181	180	365
(g) Other expenses	665	558	667	1,223	1,299	2,742
Total Expenses	3,572	3,831	4,031	7,403	7,807	15,466
5. Profit before exceptional items and tax from continuing operations (3-4)	1,111	1,312	1,273	2,423	2,967	5,107
6. Exceptional items (Refer note 7)	(190)	(267)	-	(457)	178	178
7. Profit before tax from continuing operations (5+6)	921	1,045	1,273	1,966	3,145	5,285
8. Tax expense from continuing operations						
Current Tax	272	397	471	669	1,017	1,634
Deferred Tax	(33)	(72)	(8)	(105)	(15)	5
9. Profit for the period /year from continuing operations (7-8)	682	720	810	1,402	2,143	3,646
10. Profit before tax from discontinued operations	471	839	561	1,310	1,324	3,170
11. Tax expense from discontinued operations	121	193	142	314	334	787
12. Profit for the period /year from discontinued operations (10-11)	350	646	419	996	990	2,383
13. Profit for the period /year (9+12)	1,032	1,366	1,229	2,398	3,133	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)	1,032	1,366	1,229	2,398	3,133	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	29.62	31.26	35.18	60.88	93.05	158.31
Discontinued Operations	15.19	28.05	18.19	43.24	42.99	103.47
Continuing and Discontinued Operations	44.81	59.31	53.37	104.12	136.04	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 July 26, 2024

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SANOFI INDIA LIMITED
UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES
₹ in Million

	As at June 30, 2024 (Unaudited) (Refer note 6)	As at December 31, 2023 (Audited) (Refer note 6)
ASSETS		
Non-current assets		
Property, plant and equipment	2,422	2,544
Capital work in progress	294	133
Right-of-use assets	583	556
Intangible assets	16	49
Intangible assets under development	-	26
Financial assets		
Other financial assets	83	111
Income tax assets (net)	1,307	1,194
Other non-current Assets	57	55
Deferred tax assets (net)	73	-
Total non-current assets	4,835	4,668
Current assets		
Inventories	3,562	6,638
Financial assets		
(i) Trade receivables	1,798	1,317
(ii) Cash and cash equivalents	2,482	3,945
(iii) Bank Balances other than (ii) above	120	120
(iv) Loans	2	19
(v) Other financial Assets	27	78
Other current assets	777	363
Total current assets	8,768	12,480
TOTAL ASSETS	13,603	17,148
EQUITY AND LIABILITIES		
Equity		
Equity share capital	230	230
Other equity		
Reserves and surplus	6,616	9,922
Total equity	6,846	10,152
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Lease liabilities	164	139
Employee benefit obligations	197	307
Deferred tax liabilities (net)	-	37
Total non-current liabilities	361	483
Current liabilities		
Financial liabilities		
(i) Lease liabilities	57	51
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	141	283
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,182	2,632
(iii) Other financial liabilities	1,081	167
Provisions	1,246	1,341
Employee benefit obligations	611	928
Current tax liabilities (net)	1,025	1,015
Other current liabilities	53	96
Total current liabilities	6,396	6,513
TOTAL EQUITY AND LIABILITIES	13,603	17,148

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SANOFI INDIA LIMITED
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED JUNE 30, 2024

₹ in Million

Particulars	Half year ended June 30, 2024 (Unaudited) (Refer Note 4)	Half year ended June 30, 2023 (Unaudited) (Refer Note 4)
Cash flow From operating activities		
Profit before tax from continuing operations	1,966	3,145
Adjustment for :		
Depreciation and amortization expenses	181	180
Unrealised exchange (gain) / loss (net)	3	2
(Gain)/ Loss on sale of property, plant and equipment / asset held for sale (net of incidental expenses)	(2)	(226)
Finance costs	7	10
Interest income	(79)	(342)
Share based payment	17	34
Provision for bad and doubtful debts (net)	2	(7)
Provision for doubtful advances and deposits (net)	-	1
Operating profit before working capital changes	2,095	2,797
Adjustments for (increase) / decrease in operating assets		
Non-current financial assets	20	8
Other non-current assets	-	-
Inventories	2,109	34
Trade receivables	(803)	32
Current financial assets	63	51
Other current assets	(416)	7
Adjustments for increase / (decrease) in operating liabilities		
Employee benefit obligations	(220)	(195)
Trade payables	(534)	(403)
Current financial liabilities	947	122
Other current liabilities & provisions	(89)	(104)
Cash generated from operations from continuing operations	3,172	2,349
Taxes paid	(239)	(1,110)
Net cash inflow from operating activities for continuing operations	2,933	1,239
Net cash inflow from operating activities for discontinued operations	671	1,354
Net cash inflow from operating activities for continuing and discontinued operations (A)	3,604	2,593
Cash flow from Investing activities		
Sale proceeds of property, plant and equipment and assets held for sale (net of incidental expenses)	5	239
Interest received	79	342
Investment in Subsidiary	-	-
Purchase of property, plant and equipment and Intangible assets	(231)	(132)
Net cash (outflow) / inflow from investing activities for continuing operations	(147)	449
Net cash inflow / (outflow) from investing activities for discontinued operations	26	(15)
Net cash (outflow) / inflow from investing activities for continuing and discontinued operations (B)	(121)	434
Cash flow from financing activities		
Principal elements of lease payments	(30)	(42)
Interest paid	(7)	(10)
Dividend paid	(3,846)	(8,683)
Net cash (outflow) from financing activities for continuing operations	(3,883)	(8,735)
Net cash inflow / (outflow) from financing activities for discontinued operations	-	-
Net cash (outflow) from financing activities for continuing and discontinued operations (C)	(3,883)	(8,735)
Net decrease in cash and cash equivalents (A+B+C)	(400)	(5,708)
Effect of Exchange differences on cash and cash equivalents held in foreign currency	*	*
Cash and Cash Equivalents at the beginning of the year/period	3,945	10,049
Less : Cash Transferred pursuant to demerger	(1,063)	-
Cash and Cash Equivalents at the end of the year/period	2,482	4,341
Non- cash financing and investing activities (D)		
Acquisition of Right-of-use assets	62	-
Components of Cash and Cash Equivalents		
Cash and Cash Equivalents	2,482	4,341

* denotes figure less than a million.

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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 July 25, 2024 and approved by the Board of Directors of the Company at its meeting held on July 26, 2024. The statutory auditors have carried out a limited review of the above results for the quarter ended June 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 half year ended June 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 half year ended June 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 Jan 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 quarter and half-year ended June 30, 2024 includes personnel separation cost of ₹190 million and ₹457 million respectively. Exceptional item for the quarter ended June 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'.

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July 26, 2024

SANOFI INDIA LIMITED

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RODOLFO HROSZ
MANAGING DIRECTOR
DIN: 09609832