



12th March 2020

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

Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Dear Sirs

The audited financial results of the Company for the quarter and year ended 31st December 2019 were approved by the Board of Directors of the Company at its meeting held on 25th February 2020 and published on 27th February 2020. Pursuant to Regulation 23(9) of Listing Regulations, please find enclosed the disclosures of related party transactions for the half year ended 31st December 2019 in the format specified in the applicable accounting standards.

Kindly take the above information on record.

Thanking you,

Yours faithfully

For SANOFI INDIA LIMITED

A handwritten signature in blue ink, appearing to read "GIRISH TEKCHANDANI", written over a horizontal line.

GIRISH TEKCHANDANI
COMPANY SECRETARY

Related Party Disclosures**i. Parties where control exists:**

- a) Sanofi S.A. France, ultimate holding Company
- b) Hoechst GmbH, Germany, holding Company

ii. Other related parties in Sanofi Group where common control exists and with whom transactions have taken place during the year.

Sanofi-Aventis Singapore Pte. Limited
 Francopia S.A.R.L.
 Sanofi-Aventis Deutschland GmbH
 Sanofi-Aventis Groupe S.A.
 Sanofi Lanka Limited
 Sanofi Chimie S.A.
 Sanofi Pasteur India Private Limited
 Sanofi-Synthelabo (India) Private Limited
 Sanofi Winthrop Industrie S.A.
 Sanofi-Aventis Pakistan Limited
 Sanofi Healthcare India Private Limited (Formerly Shantha Biotechnics Private Limited)
 Sanofi Aventis Arabia Co. Ltd.
 Sanofi India Limited Provident Fund
 Sanofi US Services Inc.

iii. Key management personnel of the Company for the year

Mr. Rajaram Narayanan - Managing Director
 Mr. Charles Billard - Whole Time Director and CFO
 Mr. Cherian Mathew - Whole Time Director (w.e.f. July 29, 2019)
 Mr. Girish Tekchandani - Company Secretary

iv. Non-Executive Directors

Mr. Thomas Rouckout
 Mr. Cyril Grandchamp-Desraux
 Dr. Shailesh Ayyangar

v. Independent Directors

Mr. Aditya Narayan
 Mr. Rangaswamy R. Iyer
 Mrs. Usha Thorat

vi. Transactions during the year

(₹ in Million)

Particulars	For 6 months ended Dec 31, 2019
Other related Parties	
Sale of Products	
Sanofi-Synthelabo India Limited	1
Sanofi-Aventis Pakistan Ltd.	12
Sanofi Aventis Lanka Ltd.	88
SANOFI - AVENTIS DEUTSCHLAND GmbH	142
sanofi-aventis Singapore Pte.Ltd.	4,291
Sanofi Healthcare India Private Limited (Formerly Shantha Biotechnics Private Limited)	22
Total	4,557
Purchase of Raw Materials and Traded Goods	
Francopia	669
sanofi-aventis Singapore Pte.Ltd.	3,237
Total	3,906
Expenses recharged to other companies	
Sanofi Aventis Groupe	9
Sale of Services	
Sanofi Pasteur (India) Pvt. Ltd.	115
Sanofi-Synthelabo (India) Limited	631
sanofi-aventis Singapore Pte.Ltd.	37
Sanofi Winthrop Industrie	86
SANOFI CHIMIE	11
Sanofi Healthcare India Private Limited (Formerly Shantha Biotechnics Private Limited)	6
Total	886
Rent Income	
Sanofi-Synthelabo (India) Private Limited	(1)
Interest income on loans	
Sanofi Healthcare India Private Limited (Formerly Shantha Biotechnics Private Limited)	213



Particulars	(₹ in Million)
	For 6 months ended Dec 31, 2019
Expenses recharged by other companies	
Sanofi Winthrop Industrie S.A.	13
Sanofi Synthelabo India Ltd	25
Sanofi Aventis Groupe	0
Shantha Biotechnics	5
Sanofi Lanka Ltd.	39
Sanofi US Services Inc.	1
Total	83
Contribution to In-house Trust for Post Employment Benefits - Provident Fund	
Sanofi India Limited Provident Fund	151
Payment towards Intangibles under development	
Sanofi-Synthelabo (India) Private Limited	2
Key Management Personnel Remuneration	
Remuneration	
Mr. Rajaram Narayanan	19
Mr. Charles Billard	10
Mr. Cherian Mathew	11
Mr. Girish Tekchandani	6
Total	46
Share based benefit	
Mr. Rajaram Narayanan	4
Mr. Charles Billard	2
Mr. Cherian Mathew	*
Total	6
Sitting Fees to Non-Executive Directors	
Mr. Aditya Narayan	*
Mr. Rangaswamy R. Iyer	*
Ms. Usha Thorat	*
Dr. Shailesh Ayyanqar #	*
Total	2.00

* denotes figure less than a million

Ceased to be employee of Sanofi Group on 31st October 2019 and have become eligible for sitting fees and commission

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. For the year six month ended December 31, 2019, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

vii. Outstanding as at December 31, 2019

Particulars	(₹ in Million)
	As on Dec 31, 2019
Other related Parties	
Trade Receivables	
Sanofi-Aventis Singapore Pte. Limited	1416
Sanofi-Synthelabo (India) Private Limited	157
Sanofi Winthrop Industrie S.A.	52
SANOFI CHIMIE	
Sanofi-Aventis Pakistan Ltd.	7
Sanofi Healthcare India Private Limited (Formerly Shantha Biotechnics Private Limited)	15
Sanofi Lanka Ltd.	86
SANOFI - AVENTIS DEUTSCHLAND GmbH	
Sanofi Pasteur India Private Limited	30
Sanofi Aventis Groupe	3
Sanofi Aventis Arabia Co. Ltd.	0
Total	1766
Trade Payables	
Sanofi-Aventis Singapore Pte. Limited	1305
Sanofi-Synthelabo (India) Private Limited	37
Francofla S.A.R.L.	72
SANOFI CHIMIE	5
Sanofi Healthcare India Private Limited (Formerly Shantha Biotechnics Private Limited)	28
Sanofi Lanka Limited	38
SANOFI - AVENTIS DEUTSCHLAND GmbH	0
Sanofi Pasteur India Private Limited	0
Sanofi Aventis Groupe	3
Sanofi Winthrop Industrie S.A.	13
Total	1503
Others Payables	
Sanofi-Aventis Singapore Pte. Limited	35
Loans receivable	
Sanofi Healthcare India Private Limited (Formerly Shantha Biotechnics Private Limited) #	4450

#Loans given to Sanofi Healthcare India Private Limited (Formerly Shantha Biotechnics Private Limited) at the rate of interest of 9.5% p.a. Maximum balance outstanding during the year ₹ 4,450 Million.

The said loans have been proposed to be utilized by Sanofi Healthcare India Private Limited (Formerly Shantha Biotechnics Private Limited) for business purpose.

The Loans have been given against corporate guarantee by Sanofi S.A. (Ultimate Holding Company. The Maturity Date of same is April 15, 2021).

