



31st July 2025

The Secretary
BSE 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 Board Meeting of the Company held on Thursday, 31st July 2025

Dear Sir / Madam,

In reference to our intimation dated 18th July 2025, we wish to inform you that the Board of Directors at its meeting held today i.e., Thursday, 31st July 2025, inter-alia considered and approved the following matters:

1. The Board of Directors approved the Unaudited Financial Statements of the Company for the quarter and half-year ended 30th June 2025.

Accordingly, we enclose a copy of the Limited Review Report and the Unaudited Financial Statements for the quarter and half-year ended 30th June 2025 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015"), for your information.

Extract of the aforesaid results will be published in the newspapers as per the format prescribed under Regulation 47 of the SEBI Listing Regulations, 2015. The aforesaid financial results will also be available on the Company's website at [Financial results - Sanofi India](#).

2. In accordance with the Regulation 30 of the SEBI Listing Regulations, 2015, we wish to inform you that Ms. Renee Amonkar (DIN: 10335917) will retire from her position as the Whole-time Director and Site Director - Goa, with effect from the closure of business hours on 11th August 2025. Accordingly, she will also cease to be a Key Managerial Personnel, Senior Management Personnel and member of the Risk Management Committee, effective from the said date.

The Board of Directors have noted her retirement and place on record their immense appreciation for Ms. Renee Amonkar's valuable contribution during her tenure as the Whole-time Director and Site Director – Goa.



3. Pursuant to the Regulation 30 of the SEBI Listing Regulations, 2015, we wish to inform you that upon the recommendation of the Nomination and Remuneration Committee and subject to approval of the Shareholders, the Board of Directors have approved the appointment of Mr. Mahadev Gawade as an Additional and Whole-time Director of the Company for a term of 3 (Three) years with effect from 11th August 2025. Moreover, the Board of Directors have also approved his appointment as the Site Director – Goa and have inducted him to the Risk Management Committee.

Accordingly, Mr. Gawade shall be designated as a Key Managerial Personnel and a Senior Management Personnel of the Company, effective from the said date.

The information required in terms of Regulation 30 read with Schedule III of the Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 is enclosed as 'Annexure-I' to this letter

The meeting of Board of Directors commenced at 2 p.m. and concluded at 5:05 p.m.

Please take the above information on record.

Thanking you,

Yours faithfully
For **Sanofi India Limited**

Arjun Thakkar
Company Secretary and Compliance Officer
Membership No.: A22654

Encl: As above

Information as required under Regulation 30 read with Schedule III - Para A of Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

1. Retirement of Ms. Renee Amonkar (DIN: 10335917) as the Whole-time Director and Site Director - Goa:

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Retirement of Ms. Renee Amonkar (DIN: 10335917) as the Whole-time Director and Site Director – Goa, of the Company.
2.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment;	With effect from the closure of business hours on 11 th August 2025.
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

2. Appointment of Mr. Mahadev Gawade as an Additional and Whole-time Director of the Company and as the Site Director - Goa:

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of Mr. Mahadev Gawade as an Additional and Whole-time Director of the Company and as the Site Director - Goa
2.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment;	<p>- Appointment with effect from 11th August 2025</p> <p>- Term of Appointment:</p> <ul style="list-style-type: none"> As the Whole-time Director: 3 (Three) years As the Site Director - Goa: In Whole-time Employment

3.	Brief profile (in case of appointment)	<p>With over 20 years of experience in in logistics and manufacturing pharma industries, Mr. Mahadev Gawade possesses vast experience in enhancing operational efficiency and driving cost reduction with OPEX mindset. He was previously associated with Sandoz India Private Limited as the Production and OPEX Head.</p> <p>He has completed his MBA in Operations Management from ITM University and Bachelor's degree in pharmacy from Pune University.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	<p>Mr. Mahadev Gawade is not related to any of the Directors of the Company personally, financially or otherwise and is not debarred or disqualified from being appointed or continuing as director of any company by SEBI / Ministry of Corporate Affairs or any such statutory authority.</p>

Price Waterhouse & Co Chartered Accountants LLP

Review Report

To
The Board of Directors
Sanofi India Limited
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 June 30, 2025 and the year to date results for the period January 01, 2025 to June 30, 2025, which are included in the accompanying Statement of Unaudited Financial Results for the quarter and half year ended June 30, 2025, the Unaudited Statement of Assets and Liabilities as on that date and the Unaudited 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

Place: Mumbai
Date: July 31, 2025

Arunkumar Ramdas
Partner
Membership Number: 112433
UDIN: 25112433BMOUYR8061

Price Waterhouse & Co Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex
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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 FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2025

Particulars	₹ in Million					
	Quarter ended 30.06.2025	Quarter ended 31.03.2025	Quarter ended 30.06.2024	Half Year ended 30.06.2025	Half Year ended 30.06.2024	Year ended 31.12.2024
	(Unaudited)	(Unaudited)	(Unaudited) (Refer Note 3)	(Unaudited)	(Unaudited) (Refer Note 3)	(Audited) (Refer Note 3)
Continuing Operations						
1. Revenue from Operations	4,063	5,359	4,635	9,422	9,743	20,132
2. Other Income	87	33	48	120	83	165
3. Total Income (1+2)	4,150	5,392	4,683	9,542	9,826	20,297
4. Expenses						
(a) Cost of Materials Consumed	621	757	821	1,378	1,590	3,548
(b) Purchases of stock in trade	356	841	925	1,197	1,240	5,643
(c) Changes in Inventories of work-in-progress, stock-in-trade and finished goods	1,110	807	465	1,917	1,865	602
(d) Employee benefits expense	449	538	602	987	1,297	2,402
(e) Finance costs	4	3	4	7	7	15
(f) Depreciation and amortisation expense	91	96	90	187	181	367
(g) Other expenses	578	697	665	1,275	1,223	3,029
Total Expenses	3,209	3,739	3,572	6,948	7,403	15,606
5. Profit before exceptional items and tax from continuing operations (3-4)	941	1,653	1,111	2,594	2,423	4,691
6. Exceptional items (Refer note 4)	-	-	(190)	-	(457)	(377)
7. Profit before tax from continuing operations (5+6)	941	1,653	921	2,594	1,966	4,314
8. Tax expense from continuing operations						
Current Tax	250	457	272	707	669	1,258
Deferred Tax	(4)	1	(33)	(3)	(105)	(81)
9. Profit for the period /year from continuing operations (7-8)	695	1,195	682	1,890	1,402	3,137
10. Profit before tax from discontinued operations	-	-	473	-	1,312	1,312
11. Tax expense from discontinued operations	-	-	121	-	314	314
12. Profit for the period /year from discontinued operations (10-11)	-	-	352	-	998	998
13. Profit for the period /year (9+12)	695	1,195	1,034	1,890	2,400	4,135
14. Other comprehensive income (OCI) (Net of Tax) from continuing operations	-	-	-	-	-	72
15. Other comprehensive income (OCI) (Net of Tax) from discontinued operations	-	-	-	-	-	-
16. Total Other comprehensive income (OCI) (Net of Tax) (14+15)	-	-	-	-	-	72
17. Total comprehensive income for the period/year (13+16)	695	1,195	1,034	1,890	2,400	4,207
18. Paid-up equity share capital (Face Value of ₹ 10 per share)	230	230	230	230	230	230
19. Other equity	-	-	-	-	-	8,376
20. Basic and diluted earnings per share (not annualised) (in ₹)						
Continuing Operations	30.18	51.89	29.62	82.07	60.88	136.21
Discontinued Operations	-	-	15.28	-	43.33	43.33
Continuing and Discontinued Operations	30.18	51.89	44.90	82.07	104.21	179.54

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 31, 2025

SANOFI INDIA LIMITED
UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

₹ in Million

	As at June 30, 2025 Unaudited	As at December 31, 2024 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2,499	2,558
Capital work in progress	163	181
Right-of-use assets	578	554
Intangible assets	9	13
Financial assets		
Other financial assets	120	127
Income tax assets (net)	1,174	1,375
Deferred tax assets (net)	4	1
Other non-current Assets	39	41
Total non-current assets	4,586	4,850
Current assets		
Inventories	2,717	4,998
Financial assets		
(i) Trade receivables	1,614	2,300
(ii) Cash and cash equivalents	2,951	2,838
(iii) Bank Balances other than (ii) above	175	110
(iv) Loans	2	10
(v) Other financial Assets	3	452
Other current assets	341	560
Total current assets	7,803	11,268
TOTAL ASSETS	12,389	16,118
EQUITY AND LIABILITIES		
Equity		
Equity share capital	230	230
Other equity		
Reserves and surplus	7,591	8,376
Total equity	7,821	8,606
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Lease liabilities	168	140
Employee benefit obligations	180	180
Total non-current liabilities	348	320
Current liabilities		
Financial liabilities		
(i) Lease liabilities	41	53
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	90	221
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,355	3,842
(iii) Other financial liabilities	200	344
Provisions	1,091	1,185
Employee benefit obligations	394	540
Current tax liabilities (net)	1,037	959
Other current liabilities	12	48
Total current liabilities	4,220	7,192
TOTAL EQUITY AND LIABILITIES	12,389	16,118

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 31, 2025

SANOFI INDIA LIMITED
UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED JUNE 30, 2025

₹ in Million

Particulars	Half year ended June 30, 2025 (Unaudited)	Half year ended June 30, 2024 (Unaudited) (Refer note 3)
Cash flow from operating activities		
Profit before tax from continuing operations	2,594	1,966
Adjustment for :		
Depreciation and amortization expenses	187	181
Unrealised exchange (gain) / loss (net)	(4)	3
Gain on sale of property, plant and equipment	(1)	(2)
Gain on termination/retirement of lease (net)	(11)	-
Finance costs	7	7
Interest income	(68)	(79)
Share based payment	19	17
Provision for bad and doubtful debts and other non-current financial assets (net)	11	2
Operating profit before working capital changes	2,734	2,095
Adjustments for (increase) / decrease in operating assets		
Non-current financial assets	6	20
Other non-current assets	*	-
Inventories	2,281	2,109
Trade receivables	698	(803)
Current financial assets and loans	392	63
Other current assets	219	(416)
Adjustments for increase / (decrease) in operating liabilities		
Employee benefit obligations	(146)	(220)
Trade payables	(2,640)	(520)
Current financial liabilities	(76)	947
Other current liabilities & provisions	(130)	(89)
Cash generated from continuing operations	3,338	3,186
Taxes paid (Net of cash outflow)	(428)	(239)
Net cash inflow from operating activities for continuing operations	2,910	2,947
Net Cash inflow from operating activities for discontinued operations	-	673
Net Cash inflow from operating activities for continuing and discontinued operations (A)	2,910	3,620
Cash flow from Investing activities		
Sale proceeds of property, plant and equipment	5	5
Interest received	68	79
Purchase of property, plant and equipment, Intangible assets and capital work in progress	(144)	(231)
Net cash outflow from investing activities for continuing operations	(71)	(147)
Net cash inflow from investing activities for discontinued operations	-	26
Net cash outflow from investing activities for continuing and discontinued operations (B)	(71)	(121)
Cash flow from financing activities		
Principal elements of lease payments	(24)	(30)
Interest paid	(7)	(7)
Dividend paid	(2,695)	(3,846)
Net cash outflow for financing activities for continuing operations	(2,726)	(3,883)
Net cash flow from financing activities for discontinued operations	-	-
Net cash outflow from financing activities for continuing and discontinued operations (C)	(2,726)	(3,883)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	113	(384)
Effect of Exchange differences on cash and cash equivalents held in foreign currency	*	*
Cash and Cash Equivalents at the beginning of the period	2,838	3,929
Less : Cash Transferred pursuant to demerger	-	(1,063)
Cash and Cash Equivalents at the end of the period	2,951	2,482
Non- cash financing and investing activities from continuing operations (D)		
Acquisition of Right-of-use assets	131	62
Components of Cash and Cash Equivalents		
Cash and Cash Equivalents	2,951	2,482

* 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 31, 2025

Notes:

1. The above Results have been reviewed by the Audit Committee at its meeting held on July 30, 2025, and approved by the Board of Directors of the Company at its meeting held on July 31, 2025. The statutory auditors have carried out a limited review of the above results for the quarter and half year ended June 30, 2025.
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 Company demerged its Consumer Healthcare business effective June 1, 2024, after obtaining approval of the NCLT. Consequently, financial results for the Consumer Healthcare business are presented as discontinued operations for periods ended June 30, 2024 and December 31, 2024.
4. Exceptional item for the quarter and half year ended June 30, 2024, includes personnel separation cost amounting to ₹ 190 million and ₹ 457 million respectively. For the year ended December 31, 2024, exceptional cost relates to personnel separation cost amounting to ₹ 377 million net of a reversal of ₹80 million in the quarter ended December 31, 2024.
5. Subsequent to the quarter ended June 30, 2025, the Company has entered into a promotion and distribution agreement with Emcure Pharmaceuticals Limited for its Oral Anti-diabetic (OAD) business products.
6. The Company has a single business segment namely 'Pharmaceutical Business'.

SANOFI INDIA LIMITED

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 31, 2025

July 31, 2025

RACHID AYARI
INTERIM MANAGING DIRECTOR & CFO
DIN: 10408699