



16<sup>th</sup> May 2024

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, 5<sup>th</sup> Floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra East  
Mumbai - 400 050  
Symbol: SANOFI

**Sub: Outcome of Investor / Analysts Call**

Dear Sirs,

We refer to our letter dated 7<sup>th</sup> May 2024, informing you of our Investor / Analysts call scheduled today i.e., 16<sup>th</sup> May 2024 at 2:00 p.m.

In this regard and pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the presentation made to the Investors / Analysts Call and the same is also being uploaded on the website of the Company. The recording and transcript of the Call thereof will be submitted to Stock Exchanges in due course and simultaneously be uploaded on the website of the Company at [Analyst / Investor Meet \(sanofiindia.com\)](http://sanofiindia.com)

Kindly take the above information on record.

Yours faithfully

For **Sanofi India Limited**

**Radhika Shah**  
Company Secretary & Compliance Officer  
Membership No: A19308



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# Investor Presentation

May 16, 2024

# Disclaimer

*This Release / Communication, except for the historical information, may contain statements, including the words or phrases such as expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should and similar expressions or variations of these expressions or negatives of these terms indicating future performance or results, financial or otherwise, which are forward looking statements. These forward looking statements are based on certain expectations, assumptions, anticipated developments and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, market growth, competition and the pricing environment in the market, customer relationship and supply chain sources and those factors which may affect our ability to implement business strategies successfully, namely changes in regulatory environments, geopolitical stability, costs etc. The Company, therefore, cannot guarantee that the forward-looking statements made herein shall be realized. The Company, based on changes as stated above, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written.*

# A quick update on India for India pillars

## Diabetes

Strengthen reach

Expand spectrum offering

Public disease and therapy awareness Initiative

- Volume acceleration of Lantus
- Insutage (May'24) , Cetapin S (May'24)



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## Consumer Healthcare

Double down on winning brand: Allegra

Deeper consumer understanding

Shape OTC policy

- Governance on track for demerger
- Organizational readiness

## E2E Innovation

Fully leverage local Innovation

Localize supply

Partnerships for reach on EP



## GTM

HCP reach expansion (Customer centric and hybrid)

Deployment of trade organization (Retail and non-retail)

Pilot transformation models (ecommerce, HCP, e-KAM)

- From 8 to 3 Bus.
- Deployed Trade Organization

# Delivering through careful choice of strategic partnerships for reach on EP

**Emcure**<sup>®</sup>  
SUCCESS THROUGH INNOVATION

**sanofi**

## Press Note

*Sanofi India Limited and Emcure Pharmaceuticals announce exclusive distribution partnership to broaden reach of Sanofi's Cardiovascular brands*

- Cardace<sup>®</sup>, Clexane<sup>®</sup>, Targocid<sup>®</sup>, Lasix<sup>®</sup> and Lasilactone<sup>®</sup>
- Other CV brands from Sanofi Pvt

**Cipla**

**sanofi**

## Press Note

*Sanofi & Cipla announce exclusive distribution partnership to expand reach of CNS portfolio in India*

- Depakote<sup>®</sup>, Valparin<sup>®</sup>, Frisium<sup>®</sup>, Stilnoct<sup>®</sup>, Vinlep<sup>®</sup> and Solian<sup>®</sup>
- Other CNS brands from Sanofi Pvt



# New Product Launches are on Track

## Neurology

## Cardio

## Diabetes

## CHC



# Soliqua - Customers, Positioning and Key messaging



- ✓ Endocrinologist and specialist in Internal Medicine



2 Key patient segments

- ✓ OAD Uncontrolled patients
- ✓ Basal Intensification patients

Soliqua relieves treatment burden & helps break the complexity of living with T2DM



Reduced risk of **hypoglycemia**

(vs intensified insulin regimes)



**Weight** benefits

(vs intensified insulin regimes)



**Single** touch a day

# Sanofi's India For India is a loud call ...

## French pharma major Sanofi plans first-in-class drug launches in India

To bolster its market presence, Sanofi has entered into distribution agreements with prominent pharmaceutical companies such as Cipla, Dr Reddy's, and Emcure Pharma

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### Sanofi "resets" footprint in India to be fit for the future, says MD

Updated - April 01, 2024 at 09:54 PM.

Sanofi's pre-filled insulin pens, Soliqua, will be available in the market from today

BY PT JYOTHI DATTA

COMMENTS SHARE READ LATER

## Sanofi to strengthen India footprint, product pipeline

**Rupali Mukherjee** @timesgroup.com

New Delhi: Drug biggie Sanofi, with marquee brands including pain and inflammation relief drug Combiflam, anti-infective Allegra and anti-diabetic Lantus, is accelerating its "lean-in" strategy in India, by fast-tracking a robust pipeline, which includes expanding its core diabetes portfolio in India. Sanofi is implementing an accelerated growth plan, 'India for India' to gear up for the future and strengthen its India footprint, Rodolfo Hrosz, the company's managing director said.

Unlike certain MNCs, it no plans to divest legacy brands in the country, he told TOI in an interview, adding, "India is important for us, we value the talent pool and innovation (here)".

The comments are significant, coming close on the heels of Sanofi's recent back-to-back partnerships with three domestic firms—Cipla, Emcure and Dr Reddy's—for its legacy brands and vaccines. The deals raised speculation about the company's future in India, coming at a time when MNCs are reducing exposure and divesting core therapies in the over Rs 2 lakh crore domestic market.

With the renewed strategy, the nearly Rs 3,000 crore company, which has been "under-represented in India" could match the pace of the market, and even grow faster than the industry, he added. Sanofi India grew only a strong single-digit in the past.

"Though we have established a robust footprint over the last 68 years (in India), it isn't the one we need for the future, hence we decided to reset it in the beginning of 2023 to enable growth," Hrosz said.

"The renewed strategy focuses on two objectives—first, maximising access to Sanofi's existing established portfolio in India... Second, 'fast-tracking a robust product pipeline by bringing best-in-class innovations into India," he added,

## Sanofi Plans to Launch 1 or 2 Products in India Every Year

Upbeat on India, French co also keen on tapping the strong talent pool available here: Top exec



COMPANY PHOTO

**Viswanath.Pilla** @timesgroup.com

Mumbai: Sanofi is committed to the Indian market and plans to launch 1 or 2 products every year from its innovation portfolio in the country, said a top executive of the French drugmaker.

The company is in the process of launching its much-awaited product Soliqua, a combination of insulin glargine 100 units/mL and lixisenatide, in India.

In clinical trials, Soliqua has shown improved blood sugar control without weight gain and without low blood sugar events (hypoglycemia).

"India is super important for us," said Rodolfo Hrosz, MD, Sanofi India, in an interview with ET. "One-fifth of people on the planet live in this country. If we have to fulfil our mission (statement) to chase the miracles of science to improve people's lives, we have to be in India. And, second is that we want to tap the strong talent pool available here."

Sanofi produces the commonly used medicines Allegra, Avil and "Insuman", and with Lantus coming under the National List of Essential Medicines (NLEM) and subsequent price control, Sanofi has cut its price by 21%, which brings its product on parity with biosimilars.

Hrosz said the volume growth in Lantus is more than compensating for the price drop.

Sanofi has also decided to demerge its consumer health business into a separate legal entity, to allow it to have independence to pursue its growth strategies. Hrosz said he expects to complete the demerger by July this year.

For products, Hrosz said, the view was that Sanofi would be able to do justice to expanding reach. For this, it employed a partnership strategy and gave out distribution licenses to Cipla for its central nervous system (CNS) products and Emcure for cardiovascular brands.

On the innovation pipeline, Sanofi is also planning to launch Rezurack (belumosudil)—an immunomodulator that's used in bone marrow transplant patients. It also plans to launch three drugs, including its top-selling Dupixent (dupilumab), which is used for treating allergic diseases, Tzield to delay onset of Type-1 diabetes, and Beyfortus to help prevent serious lung disease caused by respiratory syncytial virus (RSV) in newborns and babies.

**RODOLFO HROSZ**  
MD, Sanofi India

**If we have to fulfil our mission (statement) to chase the miracles of science to improve people's lives, we have to be in India**

## Key Highlights: Non comparable quarters Q1/24 Vs Q1/23

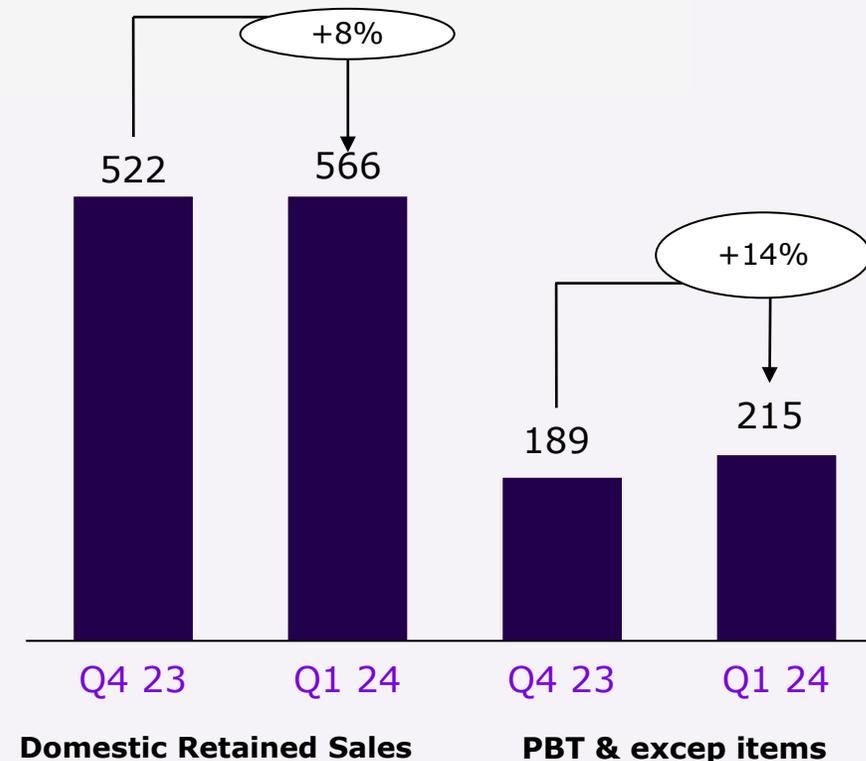
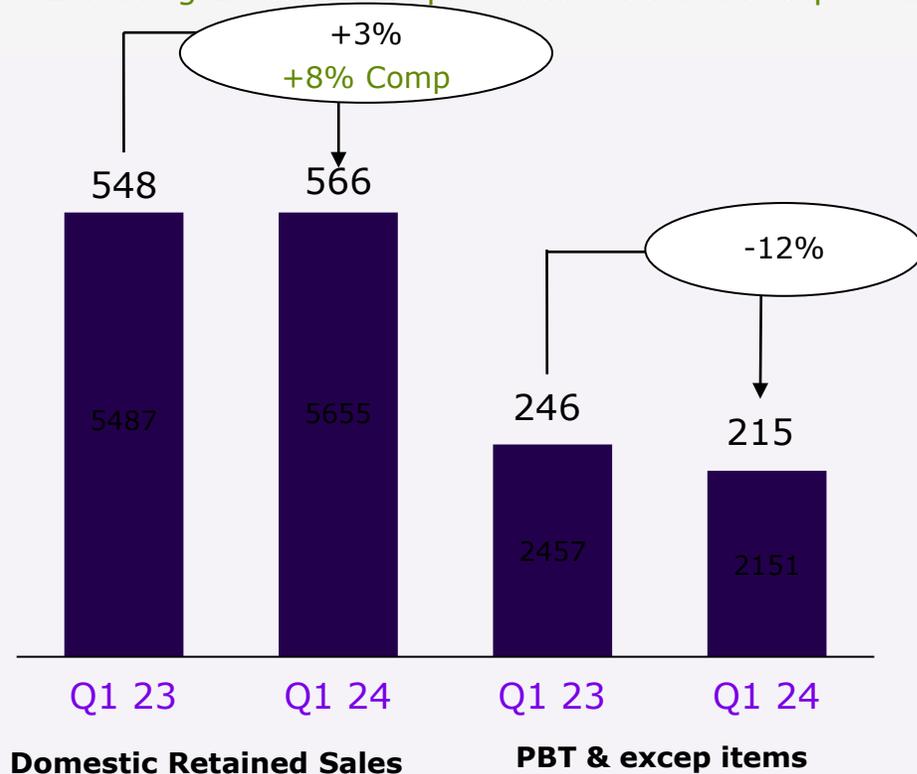
- ❑ **NLEM** implementation in April 2023 still impacting the top-line performance in Q1/24 Vs last year. No price impact starting April 2024.
- ❑ **Strong Q1/23 export** with +30% growth mainly volume and favorable FX
- ❑ **Other income Q1/23**: increase thanks to interest on banks deposit before the dividend distribution & one-off interest on income tax refund in **Q1/23**
- ❑ High profit before exceptional items and tax in **Q1/23** which was one of the highest quarterly profit in 17 quarters (**Please refer to Last year investors call**)
- ❑ Exceptional items in **Q1/23** mainly related to the sales of assets (18Cr)
- ❑ Strategic partnership with Emcure and Cipla end of **Q1/24** for CV portfolio and CNS leading to downsizing of the team and the payment of **severance package** (Exceptional items:27 cr)

# Retained domestic Sales and Profit Before excep. items & Tax Q1/24 Vs Q1/23 & Q1/23

₹ in Cr.

Retained= Excluding mainly Soframycin divestment

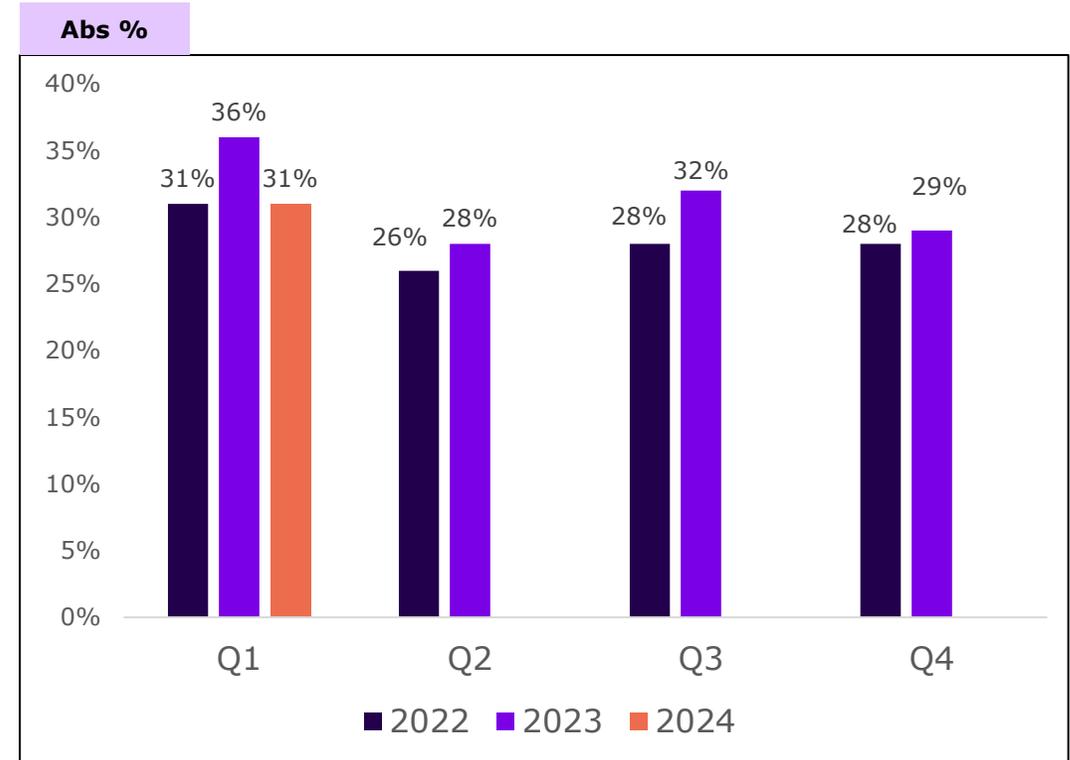
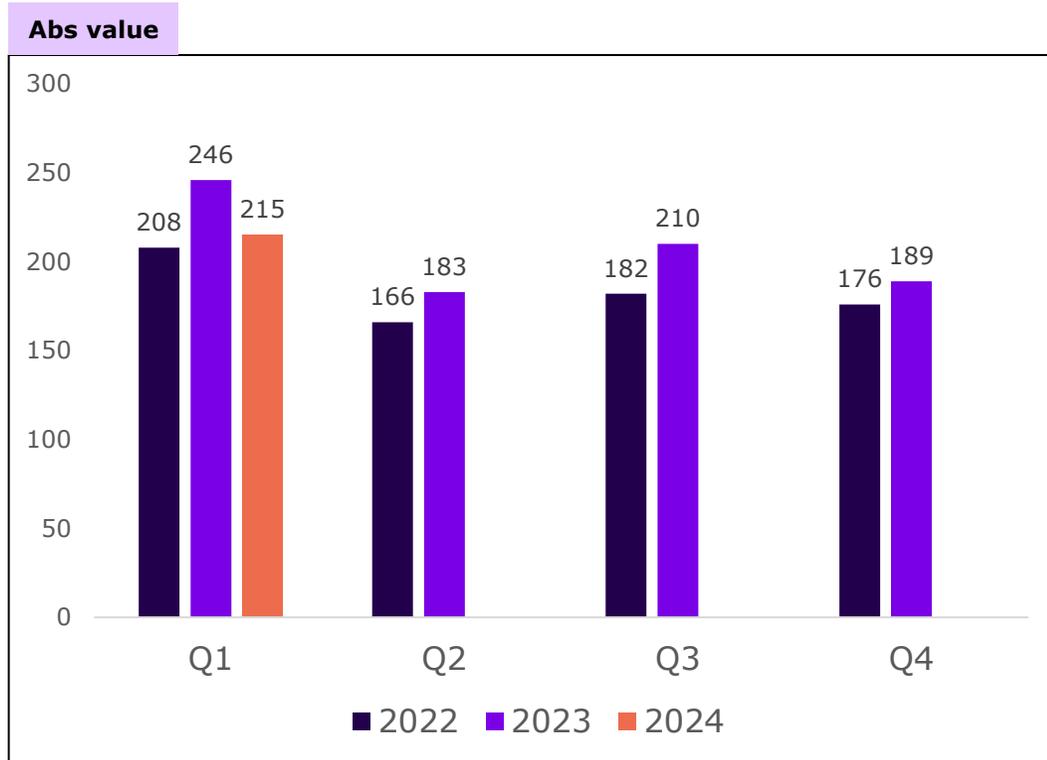
Comparable= Excluding Lantus NLEM price decrease and exceptional items (Restructuring)



- Q1/24 sales: +1% Vs Q1/23
- Retained business (mainly excluding Soframycin divest) **+3%**
- Excluding NLEM price decrease, retained business would grow by **8%**
- Continuous effort on efficiency with flat **OPEX** aligned with India for India strategy
- As a result, **PBT & exceptional items** degrow by **12%** due to elements mentioned in the key highlight

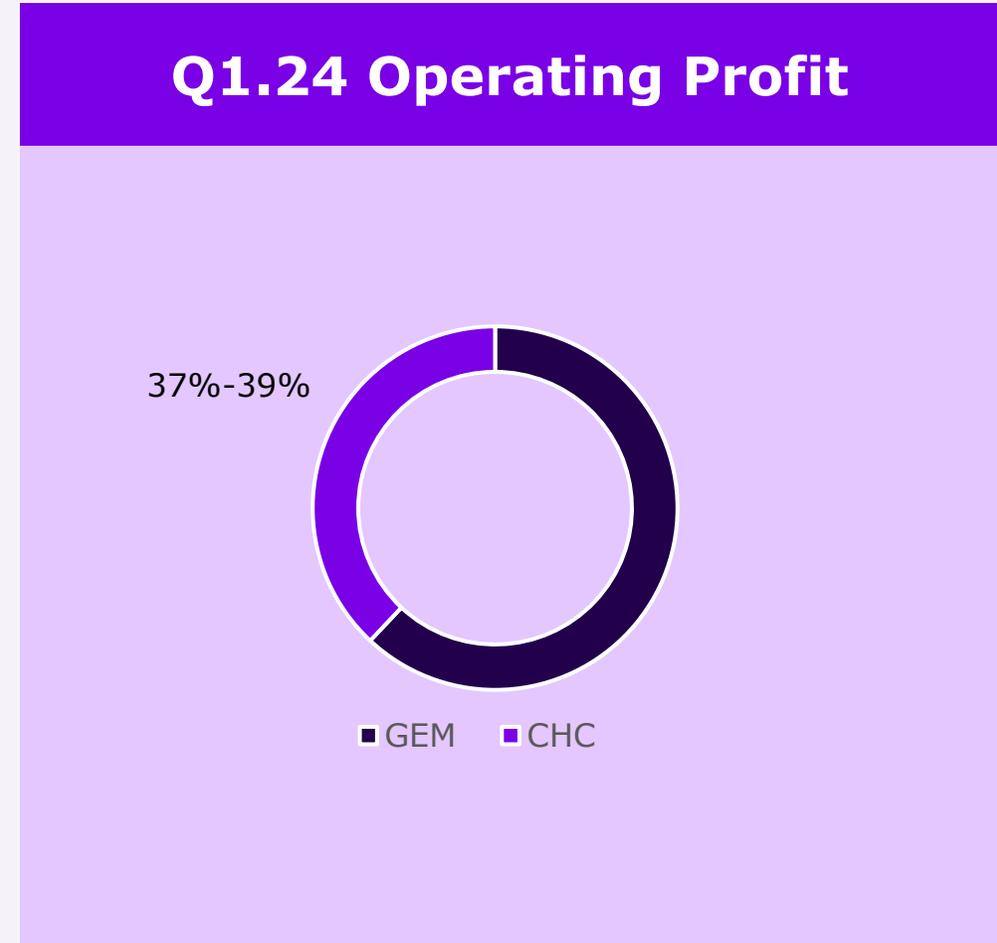
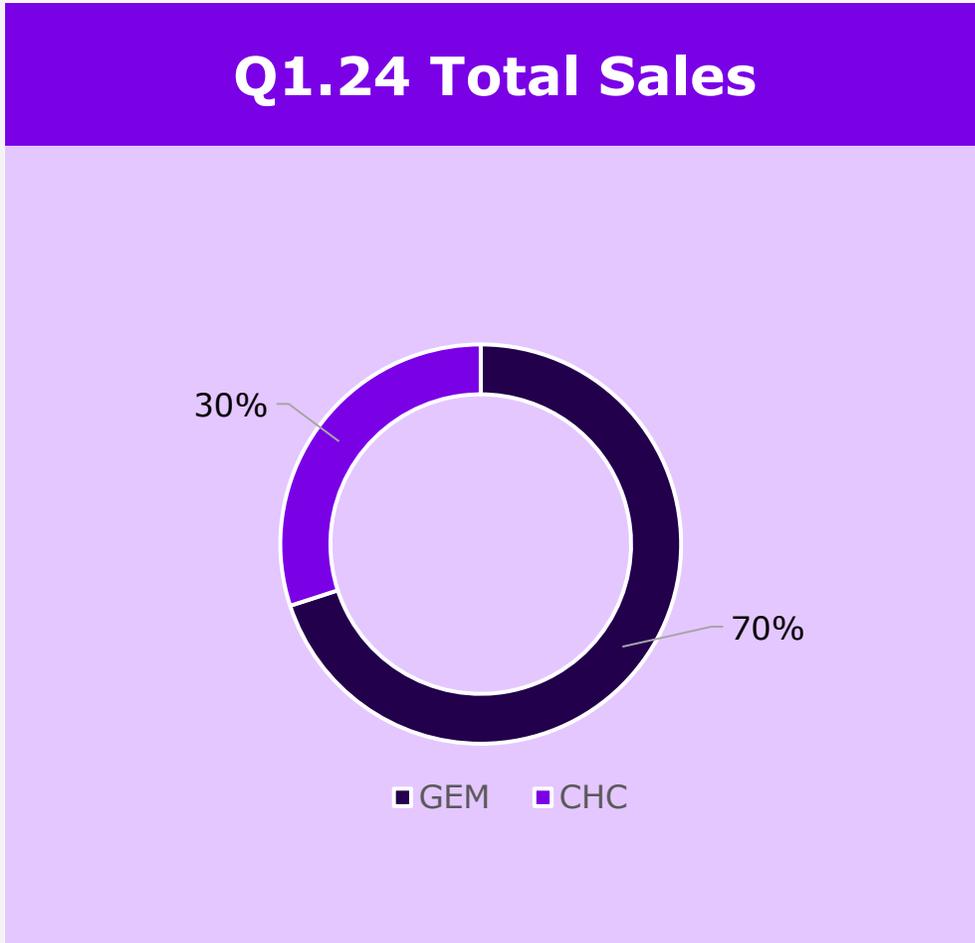
- Largely comparable quarter where **Retained domestic sales** grew by **+8%**
- Continuous effort on efficiency with flat **OPEX** aligned with India for India strategy
- As a result, we have **14%** growth in the **PBT & exceptional items**
- Exceptional items for Q1/24** are related to the restructuring cost

## Consistent Increase in Profit Before excep items & tax both in terms of **absolute value & % to sales**



- Steady growth from one quarter to another
- Profit before exceptional items & tax Q1/24 remains high Vs the other quarter (Excluding the exceptional Q1/23)

# CHC Sales and operating Profit Q1/24:



**Disclaimer:**

- These are indicative and not audited
- CHC numbers will be disclosed when SCHIL will be listed, and financial statements are audited

# CHC – Transitioning towards establishing a strong FMCH company

## Business plan growth levers

## Upsides beyond plans



### Enhance CHC portfolio

- Increase *market penetration*
- Shape Modern *OTC* regulations
- Innovation

### Build consumer centric mindset

- Deepen *affinity* with consumer
- Drive *awareness* and accelerate *love brands*
- Enhance presence in channels like *modern trade*

### Best in class digital / e-commerce capabilities

- Step up *e-commerce*
- Build world class *digital marketing*
- Fully leverage *global CHC data and digital edge*

### Accelerate growth

- Explore opportunities to grow inorganically
- Direct To Consumer brand activation

# Strong in market performance across brands in Q1'24.

*CHC brands continue to gain share in spite of the market slowdown*

Category	Allergy	Physical Wellness	Pain Care
<p><b>In Market Performance</b> Qtr 1 2024</p>	<ul style="list-style-type: none"> <li>Category growth +1%</li> <li>CHC Brand growth +9%</li> <li>Delta vs mkt <b>+8.2%</b></li> </ul>	<ul style="list-style-type: none"> <li>Category growth +4%</li> <li>CHC Brand growth +20%</li> <li>Delta vs mkt <b>+16.3%</b></li> </ul>	<ul style="list-style-type: none"> <li>Category growth +1%</li> <li>CHC Brand growth +19%</li> <li>Delta vs mkt <b>+17.8%</b></li> </ul>
<p><b>Key SKUs</b></p>			



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*Thank You*