

# AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2014

## SANOFI INDIA LIMITED

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## Part I

(Rs. Million)

Audited financial results for the year ended December 31, 2014 - Part I					
Particulars	Quarter ended 31.12.2014 (Audited) Ref Note 5	Quarter ended 30.09.2014 (Unaudited)	Quarter ended 31.12.2013 (Audited) Ref Note 5	Year ended 31.12.2014 (Audited)	Year ended 31.12.2013 (Audited)
<b>1. Income from Operations</b>					
(a) Net Sales (net of excise duty)	4,811	4,873	4,611	18,750	17,065
(b) Other Operating Income	308	276	272	1,025	1,024

Audited financial results for the year ended December 31, 2014 - Part I

Particulars	Quarter ended 31.12.2014 (Audited) Ref Note 5	Quarter ended 30.09.2014 (Unaudited)	Quarter ended 31.12.2013 (Audited) Ref Note 5	Year ended 31.12.2014 (Audited)	Year ended 31.12.2013 (Audited)
<b>Total income from Operations (net)</b>	5,119	5,149	4,883	19,775	18,089
<b>2 Expenditure</b>					
<b>(a) Cost of Materials Consumed</b>	1,354	1,581	1,617	6,372	6,381
<b>(b) Purchase of stock in trade</b>	2,151	1,126	431	4,879	1,908
<b>(c) Changes in inventories of finished goods, work in progress and stock in trade</b>	(884)	(183)	162	(1,510)	(94)
<b>(d)</b>	835	717	625	2,882	2,421

## Audited financial results for the year ended December 31, 2014 - Part I

Particulars	Quarter ended 31.12.2014 (Audited) Ref Note 5	Quarter ended 30.09.2014 (Unaudited)	Quarter ended 31.12.2013 (Audited) Ref Note 5	Year ended 31.12.2014 (Audited)	Year ended 31.12.2013 (Audited)
Employee benefits expense					
(e) Depreciation and amortisation expense	246	240	239	966	923
(f) Other expenses	1,102	869	909	3,763	3,494
(g) Total Expenses	4,804	4,350	3,983	17,352	15,033
3 Profit from Operations before other income, finance costs and exceptional items (1-2)	315	799	900	2,423	3,056
4 Other Income	152	141	118	643	579
5 Profit	467	940	1,018	3,066	3,635

Audited financial results for the year ended December 31, 2014 - Part I

Particulars	Quarter ended 31.12.2014 (Audited) Ref Note 5	Quarter ended 30.09.2014 (Unaudited)	Quarter ended 31.12.2013 (Audited) Ref Note 5	Year ended 31.12.2014 (Audited)	Year ended 31.12.2013 (Audited)
from Operations before finance costs and exceptional items (3+4)					
6 Finance costs	1	-	-	5	4
7 Profit before tax and Exceptional items (5-6)	466	940	1,018	3,061	3,631
8 Tax Expense	207	320	345	1,090	1,233
9 Net Profit for the period before Exceptional items (7-8)	259	620	673	1,971	2,398
10 Exceptional	666	-	254	666	254

Audited financial results for the year ended December 31, 2014 - Part I

Particulars	Quarter ended 31.12.2014 (Audited) Ref Note 5	Quarter ended 30.09.2014 (Unaudited)	Quarter ended 31.12.2013 (Audited) Ref Note 5	Year ended 31.12.2014 (Audited)	Year ended 31.12.2013 (Audited)
item [(net of tax Rs. 343 million) refer Note 7]					
<b>11 Net Profit for the period after Exceptional items (9+10)</b>	925	620	927	2,637	2,652
<b>12 Paid-up equity share capital (Face Value of Rs. 10 per Share)</b>	230	230	230	230	230
<b>13 Reserves excluding Revaluation Reserves</b>	-	-	-	14,559	13,099
<b>14 Earnings</b>	11.19	26.93	29.25	85.56	104.12

Audited financial results for the year ended December 31, 2014 - Part I

Particulars	Quarter ended 31.12.2014 (Audited) Ref Note 5	Quarter ended 30.09.2014 (Unaudited)	Quarter ended 31.12.2013 (Audited) Ref Note 5	Year ended 31.12.2014 (Audited)	Year ended 31.12.2013 (Audited)
<b>Per Share (EPS) before Exceptional items (Rs.) (Basic and diluted EPS for the period, for the year to date and for the previous year)</b>					
<b>15 Earnings Per Share (EPS) after Exceptional items (Rs.) (Basic and diluted EPS for the period, for the year to date and for the previous year)</b>	40.09	26.93	40.29	85.56	115.14

## Part II

Audited financial results for the year ended December 31, 2014 - Part II

Particulars	Quarter ended 31.12.20 14 (Audited) Ref Note 5	Quarter ended 30.09.20 14 (Unaudited)	Quarter ended 31.12.20 13 (Audited) Ref Note 5	Year ended 31.12.20 14 (Audited)	Year ended 31.12.20 13 (Audited)
<b>A. PARTICULARS OF SHAREHOLDING</b>					
<b>1 Public Shareholding</b>					
- Number of Shares	9,121,035	9,121,035	9,121,035	9,121,035	9,121,035
- Percentage of Shareholding	39.60%	39.60%	39.60%	39.60%	39.60%
<b>2 Promoters and Promoter group Shareholding</b>					
<b>a) Pledged/Encumbered</b>					
- Number of shares	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of total shareholding of	NIL	NIL	NIL	NIL	NIL

Audited financial results for the year ended December 31, 2014 - Part II

Particulars	Quarter ended 31.12.2014 (Audited) Ref Note 5	Quarter ended 30.09.2014 (Unaudited)	Quarter ended 31.12.2013 (Audited) Ref Note 5	Year ended 31.12.2014 (Audited)	Year ended 31.12.2013 (Audited)
<b>A. PARTICULARS OF SHAREHOLDING</b>					
<b>promoter and promoter group)</b>					
<b>- Percentage of shares (as a % of total share capital of the company)</b>	NIL	NIL	NIL	NIL	NIL
<b>b) Non-encumbered</b>					
<b>- Number of shares</b>	13,909,587	13,909,587	13,909,587	13,909,587	13,909,587
<b>- Percentage of shares (as a % of total shareholding of promoter and promoter group)</b>	100.00%	100.00%	100.00%	100.00%	100.00%
<b>- Percentage of shares (as a % of total share</b>	60.40%	60.40%	60.40%	60.40%	60.40%



Audited financial results for the year ended December 31, 2014 - Part II

Particulars	Quarter ended 31.12.2014 (Audited) Ref Note 5	Quarter ended 30.09.2014 (Unaudited)	Quarter ended 31.12.2013 (Audited) Ref Note 5	Year ended 31.12.2014 (Audited)	Year ended 31.12.2013 (Audited)
<b>A. PARTICULARS OF SHAREHOLDING</b>					
<b>capital of the company)</b>					

[Top of page](#)

Investor Complaints

Particulars	3 Months ended December 31,2014
<b>B. INVESTOR COMPLAINTS</b>	
<b>Pending at the beginning of the quarter</b>	NIL
<b>Received during the quarter</b>	12
<b>Disposed of during the quarter</b>	12
<b>Remaining unresolved at the end of the quarter</b>	NIL

[Top of page](#)

The Statement of Assets and Liabilities as required under clause 41(V)(h) of the Listing Agreement is as under:

(Rs. Million)

Particulars	As at December 31, 2014	As at December 31, 2013
	Audited	Audited
<b>EQUITY AND LIABILITIES :</b>		
<b>Shareholders' funds :</b>		
(a) Share capital	230	230
(b) Reserves & Surplus *	14,628	13,237
<b>Sub-total - Shareholder's Funds</b>	<b>14,858</b>	<b>13,467</b>
<b>Non-current liabilities</b>		
(a) Other long term liabilities	0	7
(b) Long term provisions	321	253
(c) Deferred Tax Liabilities (Net)	539	367
<b>Sub-total - Non-current liabilities</b>	<b>861</b>	<b>627</b>
<b>Current liabilities</b>		
(a) Trade Payables	3,269	1,871
(b) Other current liabilities	1,100	899
(c) Short-term provisions	2,189	1,919
<b>Sub-total - Current liabilities</b>	<b>6,558</b>	<b>4,689</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>22,276</b>	<b>18,783</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Fixed Assets (Including Capital)	8,583	8,348

Particulars	As at December 31, 2014	As at December 31, 2013
	Audited	Audited
Work in Progress)		
(b) Non current investments	2	2
(c) Long term loans and advances	1,048	951
(d) Other non-current assets	15	11
<b>Sub-total - Non-current assets</b>	<b>9,648</b>	<b>9,312</b>
<b>Current assets</b>		
(a) Inventories	4,781	3,400
(b) Trade receivables	1,152	1,183
(c) Cash & Bank Balances	4,688	2,644
(d) Short term loans & advances	1,962	2,191
(e) Other current assets	45	53
<b>Sub-total - Current assets</b>	<b>12,628</b>	<b>9,471</b>
<b>TOTAL ASSETS</b>	<b>22,276</b>	<b>18,783</b>

\* After considering Dividend

[Top of page](#)

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## Notes

- The Accounts for the year ended December 31, 2014 were approved by the Board of Directors of the Company at its Meeting held on February 20, 2015.
- The Board has recommended :
  - Final dividend of Rs.24 per Equity share of Rs.10 for the year ended December 31, 2014. An Interim dividend of Rs.10 per Equity share of Rs.10 had been paid in August 2014.
  - A Special One-time dividend of Rs 11 per Equity shares of Rs.10 arising from the profit on the sale

of the Company's commercial premises in Mumbai,(refer note no. 7 below).

The Interim dividend, proposed Final dividend and Special One-time dividend will together amount to a distribution of Rs 1036 million (excluding Dividend Distribution tax).

3. The Company has a single business segment namely 'Pharmaceutical Business'.
4. The figures for the previous periods have been re-grouped, wherever necessary.
5. The figures for the quarter ended December 31, 2014 are the balancing figures between audited figures in respect of the full financial year upto December 31, 2014 and the unaudited published year-to-date figures up to September 30, 2014, which was subject to limited review, being the date of the end of the third quarter of the said financial year.
6. On 10th July 2014, in exercise of the powers delegated under para 19 of the Drugs (Price Control) Order 2013, Government had reduced the prices of some of the medicines manufactured/marketed by the Company. This has a material negative impact on the profitability of the Company.
7. The Board of Directors of the Company had approved, in November 2014, sale of the commercial premises comprising five floors owned by the Company in a building called Hoechst House in Nariman Point, Mumbai for a total consideration of Rs. 1,342.56 million. The transaction for sale of four floors was completed during the quarter ended December 31, 2014 and the transaction for the remaining one floor was completed in January 2015. The net profit of Rs.666 million ( net of tax Rs.343 million) arising from the sale of four floors has been indicated in item no.10 of the above results.

**SANOFI INDIA LIMITED**

**SHAILESH AYYANGAR  
MANAGING DIRECTOR**