

SANOFI INDIA LIMITED

Registered Office : 54/A, Sir Mathuradas VasANJI Road, Andheri East, Mumbai 400 093

Corporate Identity Number: L24239MH1956PLC009794

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2014

PART I					
Particulars	Rs. Million				
	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)
1. Income from Operations					
(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
Total income from Operations (net)	5,119	5,149	4,883	19,775	18,089
2 Expenditure					
(a) Cost of Materials Consumed	1,354	1,581	1,617	6,372	6,381
(b) Purchase of stock in trade	2,151	1,126	431	4,879	1,908
(c) Changes in inventories of finished goods, work in progress and stock in trade	(884)	(183)	162	(1,510)	(94)
(d) Employee benefits expense	835	717	625	2,882	2,421
(e) Depreciation and amortisation expense	246	240	239	966	923
(f) Other expenses	1,102	869	909	3,763	3,494
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 from Operations before finance costs and exceptional items (3+4)	467	940	1,018	3,066	3,635
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 item [(net of tax Rs. 343 million) refer Note 7]	666	-	254	666	254
11 Net Profit for the period after Exceptional items (9+10)	925	620	927	2,637	2,652
12 Paid-up equity share capital (Face Value of Rs. 10 per share)	230	230	230	230	230
13 Reserves excluding Revaluation Reserves	-	-	-	14,559	13,099
14 Earnings Per Share (EPS) before Exceptional items (Rs.) (Basic and diluted EPS for the period, for the year to date and for the previous year)	11.19	26.93	29.25	85.56	104.12
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)	40.09	26.93	40.29	114.46	115.14

PART II					
Particulars					
A. PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- 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%
2 Promoters and Promoter group Shareholding					
a) Pledged/Encumbered					
- Number of shares	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of total share capital of the company)	NIL	NIL	NIL	NIL	NIL
b) Non-encumbered					
- Number of shares	13,909,587	13,909,587	13,909,587	13,909,587	13,909,587
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of total share capital of the company)	60.40%	60.40%	60.40%	60.40%	60.40%

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

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

Particulars	Rs. Million	
	As at December 31, 2014 Audited	As at December 31, 2013 Audited
EQUITY AND LIABILITIES :		
Shareholders' funds :		
(a) Share capital	230	230
(b) Reserves & Surplus *	14,628	13,237
Sub-total - Shareholder's Funds	14,858	13,467
Non-current liabilities		
(a) Other long term liabilities	0	7
(b) Long term provisions	321	253
(c) Deferred Tax Liabilities (Net)	539	367
Sub-total - Non-current liabilities	861	627
Current liabilities		
(a) Trade Payables	3,269	1,871
(b) Other current liabilities	1,100	899
(c) Short-term provisions	2,189	1,919
Sub-total - Current liabilities	6,558	4,689
TOTAL EQUITY & LIABILITIES	22,276	18,783
ASSETS		
Non-current assets		
(a) Fixed Assets (Including Capital Work in Progress)	8,583	8,348
(b) Non current investments	2	2
(c) Long term loans and advances	1,048	951
(d) Other non-current assets	15	11
Sub-total - Non-current assets	9,648	9,312
Current assets		
(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
Sub-total - Current assets	12,628	9,471
TOTAL ASSETS	22,276	18,783

* After considering Dividend

1 B.2

Notes:

1. 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.
2. The Board has recommended :
 - a) 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.
 - b) 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



February 20, 2015