



4th June 2026

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 544250

The Secretary
National Stock Exchange of India Limited
C-1, Block G, Exchange Plaza,
Bandra-Kurla Complex,
Bandra East, Mumbai - 400 051
Symbol: SANOFICONR

Sub.: Notice convening the 3rd Annual General Meeting (“AGM”) and Annual Report for Financial Year ended 31st December 2025

Dear Sir/Madam,

This is in continuation to our intimation dated 27th May 2026, informing that the 3rd AGM of the Company is scheduled to be held on Friday, 26th June 2026 at 3:00 P.M. (IST) through Video Conferencing / Other Audio Visual Means (“VC / OAVM”), in compliance with the applicable circulars issued in this regard by Ministry of Corporate Affairs and Securities and Exchange Board of India from time to time.

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), please find enclosed herewith the Notice convening the 3rd AGM together with the Annual Report for the Financial Year ended 31st December 2025, including Statutory Reports forming part thereof.

The Annual Report is being sent electronically to those Members whose e-mail IDs are registered with the Company/Registrar and Share Transfer Agent (“RTA”)/Depository Participant(s) (“DPs”) as on Friday, 29th May 2026.

Further, in accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, the Company has initiated dispatch of a letter to those shareholders whose e-mail IDs are not registered with the Company/RTA/DPs, providing a web-link from where the Annual Report and AGM Notice can be accessed on the Company’s website.

The Annual Report containing the Notice of the 3rd AGM is also available on the Company’s website at [Annual Reports](#).

The Members are requested to note the following:

Sr. No.	Particulars	Details
1.	AGM date and time	Friday, 26 th June 2026 at 3:00 P.M. (IST) through VC/OAVM facility
2.	Link for attending AGM through VC Facility	Link will be available on NSDL e-Voting website www.evoting.nsdl.com under Company’s EVEN.
3.	Cut-off date for e-Voting	Friday, 19 th June 2026



Sr. No.	Particulars	Details
4.	Commencement of Remote e-Voting	Tuesday, 23 rd June 2026 from 9:00 A.M. (IST)
5.	End of Remote e-Voting	Thursday, 25 th June 2026 till 5:00 P.M. (IST)
6.	e-Voting during AGM	Commences on Friday, 26 th June 2026 at 3:00 P.M. (IST) and ends 30 minutes after the conclusion of the AGM.
7.	Book Closure Period	Saturday, 20 th June 2026 to Friday, 26 th June 2026 (both days inclusive)
8.	Dividend Payment Date	Thursday, 9 th July 2026

This is for your information and records.

Thanking You,

Yours faithfully

For **Sanofi Consumer Healthcare India Limited**

Nikunj Kumar Savaliya
Company Secretary and Compliance Officer
Membership No.: F7048

Encl.: a/a

SANOFI CONSUMER HEALTHCARE INDIA LIMITED

A young green plant with three leaves is growing out of dark soil. A yellow watering can is pouring water onto the plant, with water droplets captured in mid-air. The background is a soft, out-of-focus green and yellow gradient.

Nurturing Today. Ready for Tomorrow.

Annual
Report
2025

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02

Chairman's Letter -

“As a consumer healthcare organisation, we are present in the everyday lives of millions of Indians. This comes with a responsibility that goes beyond business performance. It calls for unwavering attention to safety, quality, and ethical conduct.”

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Nurturing Today. Ready for Tomorrow.

Some years are about building.

Others are about driving growth with the strength of what has already been built.

2025 marks that shift.

As Sanofi Consumer Healthcare India Limited (SCHIL) completed its first full year of independent operations, the focus moved from transition to stability, and from stability to momentum. With operations fully established, the year was defined by execution, bringing consistency across functions, strengthening access, and ensuring that trusted healthcare solutions reached consumers seamlessly. Alongside this, deliberate investments in demand generation helped build category awareness and drive consumer pull across our portfolio, laying the foundation for sustainable growth.

The consumer healthcare landscape in India continues to evolve, shaped by rising awareness, increasing self-care adoption, and the need for simpler, more accessible solutions. In this environment, the ability to respond with agility while maintaining trust becomes critical.

Our purpose is rooted in helping close this gap by making healthcare simpler, more accessible, and actionable for every Indian. Through award-winning awareness campaigns, an expanding FMCH distribution network, and a portfolio of category-leading brands, we are working to ensure that the right healthcare solutions are not only available, but also understood and within reach.

At SCHIL, our approach begins with a simple belief, that self-care is no longer a choice, but a cornerstone of modern healthcare. As consumers increasingly seek accessible, trusted solutions to manage their own well-being, our role becomes ever more relevant. It is this relevance that directs our actions, strengthening what works today, while building capabilities for what comes next. Whether through expanding reach, enhancing digital touchpoints, or investing in future-ready systems, each step is aligned to create a business that is resilient, scalable, and responsive.

This is what defines our direction, a focus on delivering in the present, while preparing for the future.

Because readiness is not a point in time.

It is built through consistent action.

Chairman's Letter

Strengthening Today, Laying the Foundation for Growth

Dear shareholders,

In healthcare, trust is our most valuable currency. Every decision we take is guided by our responsibility to people, not just to markets. As Chairman, I see my role as a custodian of this trust, ensuring that our purpose, values, and long-term commitments remain firmly at the center of how we operate and grow.

As a consumer healthcare organisation, we are present in the everyday lives of millions of Indians. This comes with a responsibility that goes beyond business performance. It calls for unwavering attention to safety, quality, and ethical conduct. Our approach remains firmly consumer-first, anchored in scientific rigour, regulatory discipline, and responsible communication, principles that are non-negotiable in the way we build and sustain our business.

India's Healthcare Moment - and Ours

CY25 marks our first full year of stable operations as an independent entity, a year that reflects both resilience and disciplined execution. Despite a complex global backdrop marked by geopolitical uncertainties and trade disruptions, with world GDP growing at 3.4% in 2025, India remained one of the fastest-growing major economies, recording GDP growth of 7.6% supported by strong domestic consumption and continued structural reforms.

India's consumer healthcare sector continued its upward trajectory within this context. The nutraceuticals and preventive wellness market alone is valued at approximately \$38.77 billion, reflecting a fundamental shift in how Indians approach their health. Nearly 70-80% of the Indian population is Vitamin D deficient, and 30-40% suffer from allergy-related conditions, yet awareness and treatment levels remain relatively low. This gap between healthcare need and consumer awareness is precisely where we see our greatest opportunity and our clearest responsibility.

We see consumer healthcare as an important bridge between public health awareness and individual action. The FMCH industry is at a pivotal inflection point, as consumers grow more informed and proactive, the shift from treatment to prevention is accelerating. By enabling self-care, encouraging preventive practices, and improving access to trusted solutions, the sector



can play a meaningful role in reducing the burden on secondary healthcare systems. At SCHIL, our mission is simple: health in your hands, making self-care as simple as it should be. We see ourselves as active partners in India's journey towards more proactive, accessible, and preventive healthcare, and the tailwinds of digital expansion, e-commerce growth, and an evolving OTC framework only strengthen our conviction.

Growth Journey: Expanding with Intent

Our growth this year has been deliberate, not incidental. It is anchored in strengthening our presence, deepening engagement, and enhancing the relevance of our portfolio.

For many of our legacy brands, including Combiflam, Avil, Allegra, and DePURA, this year marked a renewed phase of consumer and healthcare practitioner engagement. For the first time in over a decade, these brands were supported by focused marketing and communication efforts, designed with clarity and backed by consumer insights. Leveraging contemporary platforms and formats, these initiatives have helped re-establish stronger connections with consumers, with encouraging outcomes.

This is an important step in our journey to make healthcare more accessible and actionable, placing greater control in the hands of consumers.

Governance

Trust built over decades continues to be our strongest foundation. As we grow, maintaining this trust is central to our long-term success. Our brands are grounded in scientific integrity, supported by evidence-based formulations and rigorous quality standards. We remain committed to full regulatory compliance and to communication that is responsible, transparent, and aligned with consumer well-being. At the same time, we are adapting to a changing landscape, integrating consumer insights more deeply into how we design and communicate our offerings, and leveraging digital tools to better understand evolving health behaviours. This balance of strong fundamentals and forward-looking capabilities positions us well for the future.

During the year, the Company also navigated a significant ownership transition, with the CD&R Group acquiring majority voting control over our global consumer healthcare business. In compliance with SEBI regulations, a mandatory open offer was made to public shareholders, completed with full transparency and in accordance with all regulatory requirements. This transition reflects our continued commitment to strong governance standards and our confidence in the long-term growth potential of the business.

People and Culture

In consumer healthcare, the credibility of our people directly reflects in the credibility of our brands. We have built a capable leadership team and continue to invest in developing a strong pipeline of talent across the organisation. Our culture is anchored in ownership, accountability, and purpose-led action, supported by an environment that encourages agility and thoughtful decision-making. As we grow and evolve as an organisation, we remain equally committed to ensuring that our people embody the same values of integrity, responsibility, and consumer-centricity that define our brands. This makes our investment in talent and culture not just important, but essential.

Sustainability and Social Impact

Our responsibility extends beyond products to the communities we serve and the environment we operate in. During the year, we



For many of our legacy brands, including Combiflam, Avil, Allegra, and DePURA, this year marked a renewed phase of consumer and healthcare practitioner engagement.

continued to support initiatives focused on improving access to clean drinking water and enabling healthier living environments. Through our partnerships, we contributed to both community well-being and environmental improvement, reflecting our belief that health outcomes are closely linked to broader, social and environmental conditions.

Our approach remains measured and focused, ensuring that our actions are meaningful, scalable, and aligned with long-term impact.

Looking Ahead

As we look ahead, we remain mindful of the complexities of the environment in which we operate. Regulatory developments, including the evolving OTC framework, pricing pressures, and increasing competitive intensity will continue to shape the sector. At the same time, consumer expectations are changing rapidly, requiring greater agility and responsiveness.

Against this landscape, we remain confident in the strength of our portfolio, the trust in our brands, and the capabilities we are building.

Our deliberate investments in brand building, synergistic demand generation and expanding market access have laid a strong foundation, one we will continue to build on with focus and conviction. Our approach is one of measured optimism, balancing near-term realities with long-term conviction.

We are building a business designed for endurance, with the resilience to navigate change and the clarity to pursue sustained growth.

Gratitude

I would like to express my sincere gratitude to our consumers, whose trust inspires us; to our employees, whose commitment drives our progress; to our partners, for their continued collaboration; and to our shareholders, for their confidence in our journey. Also to the government authorities and regulatory bodies for their continued guidance and support in shaping a framework that enables responsible and accessible consumer healthcare in India.

We remain committed to upholding the highest standards of science, integrity, and governance, while creating long-term value for all our stakeholders.

Warm regards,

Amit Jain
Chairman

MD's perspective

Nurturing Today for Healthier Tomorrow

Dear shareholders,

This year marked a defining milestone in our journey as we completed our transition into a fully independent consumer healthcare company. It was a year of transformation, resilience, and purposeful execution. We entered this new chapter with a clear ambition: to build a stronger, more agile organisation capable of unlocking the full potential of our brands while making self-care simpler, more accessible, and more relevant for millions of consumers.

I am pleased to share that, in our first year as an independent company, we have made strong progress against this ambition.

As a standalone Fast-Moving Consumer Healthcare (FMCH) company, our strategic focus was clear: reigniting profitable growth through disciplined investments in our brands, strengthening market execution, and building capabilities that will sustain long-term value creation. Throughout the year, we remained anchored to a simple belief — when consumers are empowered to take charge of their health, better outcomes follow for individuals, communities, and society.

Driving Growth Through Focused Investment

Growth does not happen by chance. It requires conviction, investment, and disciplined execution.

During the year, we made deliberate investments behind our brands, supported by a synergistic demand-generation model that integrated Healthcare Professional (HCP) recommendation, consumer engagement, and retail availability. We significantly expanded our doctor reach, scaled consumer activation initiatives, and strengthened our retail presence, ensuring that our brands remained visible, accessible, and relevant at every consumer touchpoint.

Equally important was our commitment to simplicity. True to our belief in being radically simple, we reduced complexity across the organisation by streamlining decision-making, simplifying processes, and empowering teams with real-time data and AI-enabled insights. These interventions enhanced agility and enabled faster, better-informed decisions closer to the consumer.

At the same time, we continued building an FMCH-grade organisation by attracting high-calibre talent, strengthening capabilities, and fostering a performance-led culture anchored in accountability and measurable outcomes.

Restoring Trust, Reinforcing Resilience

One of the defining achievements of the year was the successful reintroduction of all voluntarily recalled products, including Allegra, Combiflam, and DePURA.



This required disciplined execution across regulatory, quality, supply chain, and commercial teams. Within a relatively short period, we restored supply continuity and ensured these trusted brands were once again available to consumers across India.

More importantly, this achievement reinforced the confidence that consumers, healthcare professionals, and trade partners place in our brands. It demonstrated our ability to respond with speed, discipline, and an unwavering commitment to quality when it mattered most.

Building Portfolio Momentum

Across our portfolio, we continued to build meaningful momentum while remaining focused on delivering solutions that improve everyday health outcomes.

Our core brands remain central to our growth agenda and continued to strengthen their position in the market. At the same time, we are encouraged by the progress of our export portfolio, which is expanding our geographic footprint and strengthening the resilience of our business.

During the year, we strengthened our innovation agenda with the launch of Allegra-D, a differentiated and efficacious solution that addresses an important consumer need. The launch reinforces our commitment to bringing science-backed innovations that deliver meaningful health outcomes for consumers.

Supported by focused execution, strong trade partnerships, and disciplined portfolio management, we continue to reinforce our presence across categories and create multiple avenues for future growth.

Connecting with Consumers Through Purpose

Consumer healthcare is not only about product availability; it is equally about awareness, education, and relevance.

During the year, we deepened our engagement with consumers through purpose-led initiatives rooted in culture and community. Combiflam MS Cream's Charan Vandana activation at Lalbaugcha Raja in Mumbai and DePURA's award-winning Vitamin D awareness campaign are examples of how we are bringing health conversations closer to people's daily lives.

By making health information simple, relatable, and actionable, we are helping consumers make informed self-care decisions with greater confidence. When healthcare is explained simply, delivered accessibly, and trusted completely, it has the power to transform lives.

Our Financial Performance

Despite operating in a dynamic environment, we remained focused on disciplined execution and delivered a strong financial performance.

Revenue from Operations increased by 21% to ₹ 8,784 million. Profit After Tax grew by 33% compared to the previous year, while Return on Capital Employed stood at a robust 62.5%.

Our export business continued to gain momentum during the year, expanding both our geographic footprint and growth opportunities. This progress strengthens the diversification of our business and enhances our ability to leverage the strength of our brands beyond India.

These results reflect the strength of our brands, the effectiveness of our growth investments, and the operational discipline embedded across the organisation. More importantly, they position us strongly for the next phase of growth.

Purpose-Led Impact

At Sanofi Consumer Healthcare India Limited, putting health in the hands of people extends beyond the products we sell. It also means contributing to healthier communities and a more sustainable future.

During the year, we strengthened partnerships that delivered meaningful impact on the ground. Through our collaboration with the Naandi Foundation, we expanded access to clean drinking water, positively impacting over 1.89 lakh people through sustainable community-led solutions.

We enter the coming year from a position of strength. Our priorities remain clear: strengthening our core portfolio, expanding access across channels and geographies, accelerating digital and future-ready capabilities, and increasing awareness that empowers informed and confident self-care.

Our partnership with Green Yatra continued to support healthier living environments and climate action initiatives, contributing to annual carbon sequestration of 3,48,520 kilograms of CO₂ across the first two years of the programme.

These initiatives reflect our belief that improving health outcomes requires collective action and long-term commitment.

Looking Ahead

India's consumer healthcare market continues to evolve rapidly, driven by rising health awareness, increasing adoption of self-care, growing digital influence, and expanding access across channels.

These structural trends create significant opportunities for organisations that can combine trusted brands, scientific credibility, consumer understanding, and execution excellence.

Our growth continues to be strengthened by the scale, innovation capabilities, and dynamic challenger spirit of our parent company, Opella Healthcare.

We enter the coming year from a position of strength. Our priorities remain clear: strengthening our core portfolio, expanding access across channels and geographies, accelerating digital and future-ready capabilities, and increasing awareness that empowers informed and confident self-care.

With a strong foundation in place, we move into the next phase of our journey with greater clarity, agility, and conviction.

Acknowledgments

I would like to express my sincere gratitude to our Board of Directors for their guidance and stewardship, our employees for their passion and commitment, our partners for their continued collaboration, and our consumers and shareholders for the trust they place in us.

As we look ahead, our ambition is not only to lead in consumer healthcare but to redefine how self-care is experienced in India. We are building an organisation that combines trusted brands, scientific credibility, consumer understanding, and operational excellence to create enduring value for all stakeholders.

Making self-care simple, accessible, and trusted is more than our strategy. It is our purpose. And it is this purpose that will continue to guide every decision we make as we work towards building a healthier tomorrow.

Warm regards,
Himanshu Bakshi
Managing Director

SCHIL in brief

India's Trusted Partner in Everyday Healthcare for Today and Tomorrow

We are among India's leading consumer healthcare companies, focused on making self-care simple, accessible, and dependable. Guided by science and consumer insight, we address everyday health needs across relief, recovery, prevention, and wellness.

Our portfolio includes trusted brands such as Allegra®, Combiflam®, Avil®, and DePURA®, each playing a defined role across allergy care, pain management, and nutritional wellness. Built on clinical credibility and household trust, these brands continue to remain relevant across generations.

Combining healthcare expertise with agile execution, SCHIL leverages a strong distribution network across pharmacies, hospitals, modern trade, and e-commerce platforms. As self-care evolves, we remain committed to delivering care that is reliable, responsible, and built for long-term impact.



Mission

Health in your hands.

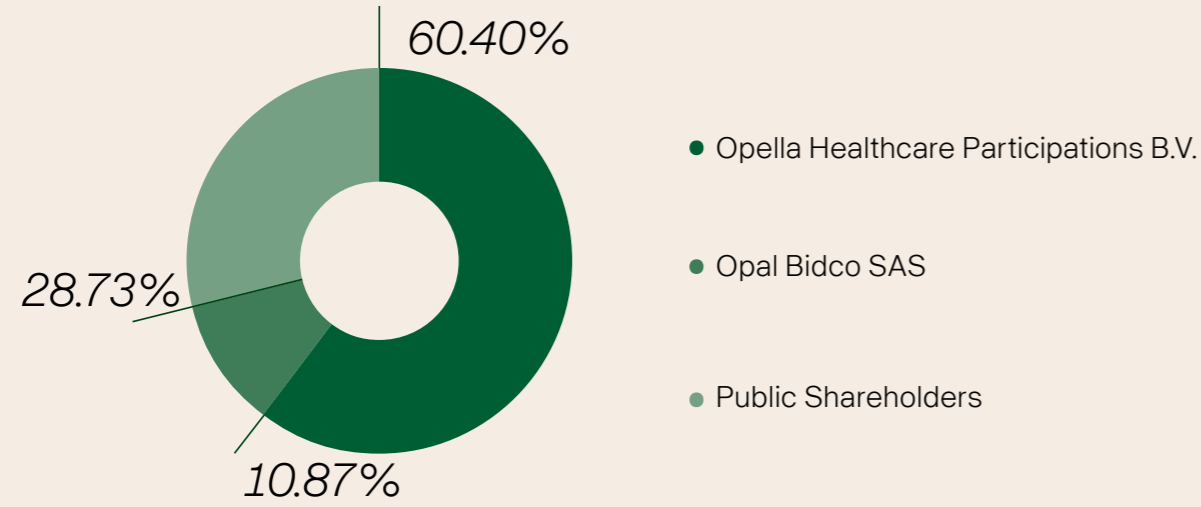
By making self-care as simple as it should be.



Vision

Becoming the best FMCH in - and for - the world.

Shareholding pattern



A Year of Progress, Building for What's Next

Having completed its demerger, SCHIL marked its first full year as an independent consumer healthcare company. The year was focused on stabilising operations, strengthening governance frameworks, and refining its operating model to align with its consumer healthcare priorities.

Key milestones

- 2023**
Incorporation of Sanofi Consumer Healthcare India Limited

 - All our product portfolios, Pain, Allergy, and VMS have shown strong, consistent performance, reinforcing the strength of our brands and the relevance of our consumer-first strategy
- 2024**
Completion of demerger and commencement of independent operations

 - The growth across these categories highlights our ability to meet evolving consumer needs while maintaining excellence in execution
- 2025**
One full year of stable operations, capability building, and strategic momentum

 - Strengthening portfolio and exports for sharper execution, stronger returns and expanded healthcare access across India since the demerger

Our Scale, at a Glance

- 4**
Healthcare categories
- 400+**
Packs sold per second
- 206**
Cities served
- 597**
Employees driving growth with purpose and responsibility
- 2**
Products ranked among the Top 300 in the Indian Consumer Healthcare market (Allegra® and Combiflam®)

Business Strengths

The Mindset that Makes Self-care Work, at Scale

Our strength lies in making self-care simple, accessible, and reliable, built for today and ready for tomorrow. By combining global, science-backed expertise with strong local execution, we create brands and systems that respond to how consumers live, choose, and care.

Our portfolio, partnerships, and operating model are designed to simplify complexity, from product innovation and engagement to access and delivery, enabling us to remain relevant in a fast-evolving consumer healthcare landscape while advancing sustainable, long-term growth.



Our Challenger Mindset: Four Pillars that Define How We Work

We are driven by a challenger mindset, committed to making self-care as simple as it should be. This mindset shapes our culture and guides how we think, act and deliver every day.

- 1 | Radically Simple
- 2 | All in. Together.
- 3 | Outcome Obsessed
- 4 | Courageous

Self-Care at the Core of Modern Healthcare

We believe the future of healthcare is being shaped by informed, empowered consumers who are increasingly taking charge of their well-being. As awareness rises and access improves, self-care is shifting from a reactive need to a proactive lifestyle choice, nurturing healthier behaviours today while enabling a more resilient tomorrow.

India's over-the-counter (OTC) market is at an inflection point, supported by structural tailwinds across consumer behaviour, regulation, and innovation. Growth is being driven by rising self-care adoption, continued category innovation, and the expansion of organised health retail and digital ecosystems.

A formal OTC regulatory framework is also evolving, expected to bring greater clarity across product classification, labeling, and communication, strengthening trust within the ecosystem.

Despite this progress, self-medication remains underpenetrated, indicating significant headroom for growth.

52 Million+

Searches on self-care in India, reflecting a nation actively taking Health into its own hands

The market continues to be led by core categories such as vitamins, minerals and supplements, wellbeing, and analgesics, while emerging segments including women's health, sleep, and geriatric care are shaping the next phase of growth.

₹98,000 Crore
Opportunity by 2030

~13%
CAGR growth driven by self-care adoption, innovation, and expanding access



Building on these strong tailwinds, the sector is poised for sustained expansion, creating a clear pathway for companies to scale reach, strengthen engagement, and accelerate the shift towards consumer-led healthcare.

Strategy & Growth Focus Areas

From Consistent Execution to Future-Readiness

In our first full year of independent operations, we focused on strengthening our core while building a scalable foundation for future growth. Our strategy was structured around a few clear priorities: deepening category presence, expanding access, and enabling consistent, high-quality execution.

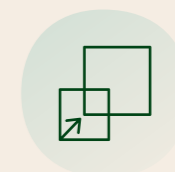


Strategic Pillars



Scaling HCP Initiation

Healthcare professionals remain a critical driver of brand initiation across our portfolio. We significantly expanded our engagement with doctors and specialists, doubling our face-to-face doctor reach and extending our digital HCP engagement to over 50,000 healthcare professionals. By ensuring our brands are consistently present in the right medical conversations, we are strengthening the foundation of recommendation-led growth across allergy, pain and Vitamin D categories.



Improving Access and Distribution

Access remains central to our approach. By building a robust FMCH distribution network, investing in point-of-sale visibility and expanding presence across traditional trade, e-commerce and online platforms, we doubled our direct retail coverage. Our integrated go-to-market model ensures that trusted healthcare solutions are available and visible wherever consumers seek them.



Deepening Consumer Engagement

As consumers take a more proactive role in health decisions, we stepped up our investment in direct, meaningful consumer communication. Through digital-first, multimedia campaigns reaching approximately 60 million consumers, we built awareness and encouraged responsible self-care across our core categories. Our award-winning DePURA Vitamin D awareness campaign is a strong example of how we are making healthcare simple, relatable and actionable for everyday Indians, addressing one of the country's most widespread yet underdiagnosed health challenges. Combiflam further reinforced this commitment through targeted campaigns across pain and fever management, earning recognition for both content innovation and experiential marketing.



Building a Future-Ready Organisation

We continued to invest in the capabilities that enable sustainable, long-term growth. We brought in best-in-class FMCH talent across frontline sales, brand management and alternate channels, and established a performance-driven culture anchored in clear KPIs spanning top-line growth, market share and profitability. Our proprietary One Touch platform equipped every field representative with real-time data and AI-led insights, enabling faster and sharper decision-making at the last mile. A lean, fully independent supply chain ensures operational resilience and consistency of supply across all categories.

Our Winning Strategy

These four pillars worked together as a unified growth engine, HCP initiation driving recommendation pull, consumer engagement building self-choice, distribution ensuring availability at every touchpoint, and a future-ready organisation enabling execution with speed and precision. Backed by disciplined cost management and stable input conditions, this integrated approach delivered consistent and profitable operational performance through the year.

Portfolio

Strong Brands Expressed Through Meaningful Engagement

Our consumer healthcare portfolio continues to strengthen its connection with consumers through targeted campaigns, digital engagement and awareness-led initiatives. Across categories, our brands are not only delivering effective solutions but also shaping conversations that drive adoption and trust.

Our range of products



Allergy

Consistent, everyday relief trusted by millions



Allegra continues to be a leading choice in allergy relief, backed by strong consumer trust and consistent performance in the category.



Avil

Avil remains a widely trusted solution for managing a range of allergic conditions, supported by strong recall and accessibility across markets.



Pain Care

Fast, effective relief for everyday discomfort

Combiflam

Combiflam Tablet

Combiflam Tablet continues to be a cornerstone of SCHIL's portfolio, offering a synergistic combination of ibuprofen and paracetamol that delivers fast and effective relief from pain and fever. Its strong consumer recall, consistent performance, and long-standing presence in Indian households have made it a trusted companion for everyday healthcare needs.

Combiflam Suspension - Relaunch

Combiflam Suspension is trusted for pain and fever management in children aged 6 months and older. To reintroduce the brand with renewed relevance, a comprehensive relaunch was executed with a content-led strategy that connected with parents through meaningful, insight-driven communication.

Combiflam MS Cream - Charan Vandana Activation

During the festive season at Lalbaugcha Raja, Combiflam MS Cream brought its promise of pain relief to life through the 'Charan Vandana Zone', offering free foot massages via automated massage chairs to devotees waiting in long queues. The highly contextual activation delivered immediate comfort while reinforcing the brand's relevance in real-life moments, earning recognition at the Bharat Network Group Awards for Best Experiential OOH Campaign and Best Use of Local Culture.



Vitamins, Minerals, and Supplements

Proactive health for everyday living

DePURA

DePURA continued to drive awareness around widespread Vitamin D deficiency through a combination of digital-first engagement and educational content.

Simplifying supplementation, the brand positioned itself as an easy, effective solution with clinically-proven Vitamin D3 and enhanced absorption.

Through its growing presence across digital platforms, DePURA is building awareness around preventive healthcare, encouraging consumers to integrate wellness seamlessly into their daily routines.





Digestive Health

Festal® N

Festal continues to support digestive health through effective enzyme-based solutions, addressing everyday digestive concerns.



Our leading brands with strong market share

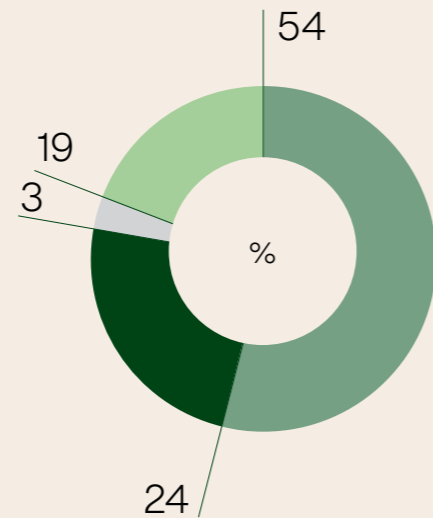
7.0%
Allegra group

2.4%
Combiflam group

6.5%
Avil

1.8%
DePURA

Our categories and revenue contribution



- Allegra / Avil (Allergy Care)
- Combiflam (Pain Care)
- DePURA (Physical wellness)
- Others

Source: IQVIA, Sales data, MAT December 2025

Extending care beyond products

Sanofi Consumer brought its Combiflam awareness initiative to Lalbaugcha Raja, engaging directly with communities to promote pain management awareness and accessible relief at scale.



Strengthening Care Across Communities

Self-care extends beyond individual well-being; it is closely linked to the health of our communities and the planet we depend on. When care is simple, responsible, and accessible, its impact travels further, nurturing healthier lives today while supporting a more sustainable tomorrow.

As a consumer healthcare organisation, we recognise that the choices we make across operations, workplaces, partnerships, and communities shape not only how people care for themselves, but also the world they live in. Our approach to sustainability is rooted in this belief: that advancing health also means caring for the environment and society that enable it.

Our Sustainable Care Pledge (SCP)

The health of people and the planet are deeply interconnected. From the resources we use to the environments we operate in, sustainability is part of how we build a resilient consumer healthcare business.

Our SCP translates this belief into action. It helps keep responsible practices practical and easy to follow, with a focus on two key areas:



Building a Healthier Society

Empowering individuals and communities through accessibility, education, and well-being initiatives.



Building a Healthier Planet

Advancing responsible environmental practices to ensure long-term sustainability.

Building a Healthier Society

Creating impact in consumer healthcare goes beyond products, it is about enabling people to make informed, confident choices and supporting well-being at every touchpoint. Our social initiatives focus on fostering a culture of health within the organisation and contributing meaningfully to the communities around us.



Extending self-care to communities

The commitment to self-care extends beyond consumers to the communities it serves, nurturing healthier behaviours today while building the foundation for a more resilient tomorrow. Through targeted interventions, we continue to improve access, build awareness, and promote preventive health practices. During the year, multiple community-focused healthcare initiatives were undertaken, addressing gaps in access, education, and early intervention across underserved populations.



A workplace that cares for its people

At SCHIL, we foster a people-first culture where wellbeing, inclusion, and growth go hand in hand. Through meaningful initiatives and opportunities for development, we strive to create an environment where every employee feels valued, supported, and empowered to succeed.



Corporate Social Responsibility

Extending Self-care to Our Communities

Health in their hands for a Sustainable Future.

Project Amrit, the Company's flagship CSR initiative, facilitates improving access to clean, safe, and affordable drinking water in underserved communities across India. Through community water centres and local partnerships, the programme promotes better health, hygiene awareness, and sustainable water management for long-term community well-being.

1.86 lakhs & growing...

Beneficiaries reached

58,212

People received access to safe drinking water.
Out of which 12,500 were from remote tribal areas.



Advancing preventive health awareness

Complementing access, the Company conducted structured awareness programs centered on hygiene, early detection, and everyday self-care practices, empowering individuals to make informed health decisions and adopt preventive behaviours.

2,000+

Individuals benefited from direct WASH awareness initiatives promoting healthier living

11

Water Centers with rainwater percolation pits/trenches

Enabling healthier living environments

Project Van Mitra, in collaboration with Green Yatra and Navi Mumbai Municipal Corporation, is the Company's environmental sustainability initiative focused on restoring degraded landfill and wasteland areas through large-scale bamboo plantation. Implemented in partnership with Green Yatra, the project creates green buffers that help improve air quality, reduce soil degradation, enhance biodiversity, and promote long-term ecological regeneration for surrounding communities.

34,852

Saplings planted in 2 years
(25,450 - Miyawaki, 9,402 - Bamboo)

Strengthening community health and nutrition

In partnership with Naandi Foundation, the Company supported initiatives aimed at improving nutrition and overall well-being within communities, particularly among vulnerable groups, contributing to stronger foundations for long-term health outcomes.

24/7 Access

to 100% safe drinking water
Tested for purity against report of IS 10500 standard from NABL labs

People & Culture

Extending Self-care to Our People

At SCHIL, our people remain at the heart of everything we do. During the year, we strengthened our focus on building an inclusive, future-ready, and high-performing workplace where individuals are empowered to grow, contribute, and lead.



Advancing Diversity, Equity & Inclusion

We deepened our commitment to DEI through the nationwide rollout of Moments of Inclusion, a structured programme centered on four pillars – Gender, Sexual Orientation, Mental Wellbeing, and Differently Abled inclusion. The initiative reinforces our belief that diverse perspectives and experiences are essential to reflecting and serving the communities around us.

Supporting Mental Wellbeing

A dedicated **Moment of Inclusion** on Mental Wellbeing encouraged employees to progress from Awareness to Action and Sustainability through curated resources, practical interventions, and open dialogue. These efforts continue to foster a culture where mental health is openly discussed and support is readily accessible.

Globally, **Embrace**, our employee wellbeing platform, brought together benefits, resources, and initiatives across Work & Life, Physical & Mental Wellness, and Financial Confidence, making self-care simpler and more accessible.



Developing Future-Ready Talent

The **Opella India People Academy** was established as a unified platform for people processes and learning journeys across the organisation. Our flagship **Learning Quarter** delivered more than 20 sessions, contributing over 1,400 learning hours. Globally, Elevate further strengthened upskilling efforts by providing employees with the capabilities needed to succeed in a rapidly evolving environment.



Recognising Potential and Building Leadership

Aspire, the Talent Development Center for India Commercial, engaged over 90 participants through 50+ hours of assessments and development interventions. The programme identified 12 colleagues for the future leadership pipeline, while 9 employees advanced into first-line managerial roles.

The **Sales Competency Development Programme** strengthened commercial capabilities through product training, on-the-job learning, Win the Store workshops, and structured induction programmes, contributing over 250 hours of focused training.

Learning Through Leadership

The **Opella India Podcast**, part of the Learning from Leadership series, completed eight episodes featuring internal leaders and external experts. Covering topics such as Women in Leadership, Pride Matters, Managing Stress, and Building FMCH Brands, the series continued to promote continuous learning, open dialogue, and professional growth across the organisation.



Performance Highlights

Building Strength Today for Tomorrow's Growth

Creating impact in consumer healthcare goes beyond products, it is about enabling people to make informed, confident choices and supporting well-being at every touchpoint. Our social initiatives focus on fostering a culture of health within the organisation and contributing meaningfully to the communities around us.

Key financial highlights for CY25

Profit and loss indicators

₹ 8,784 million	₹ 3,188 million
Revenue (▲ 21%)	EBITDA
36%	₹ 2,401 million
EBITDA margin	PAT (▲ 33%)

Balance sheet indicators

₹ 3,840 million	₹ 216 million
Capital employed	Gross block

Board of Directors

Leading with Purpose



Leadership that brings Clarity to Healthcare

In an environment where consumers expect clarity and confidence from healthcare brands, the Board plays a key role in shaping a business that balances responsibility with responsiveness. Its diverse expertise enables thoughtful governance, forward-looking risk management, and strategic choices that support sustainable value creation in consumer healthcare.



M C

Mr. Amit Jain
Independent Director and Chairman

Mr. Amit Jain brings extensive leadership experience across FMCG and media. A management graduate from FMS, University of Delhi, with advanced management training from Wharton, he has held senior roles at L'Oréal India, AkzoNobel, Viacom, and Coca-Cola. He is Chair of the India Board of the Modern Marketing Association and a Non-Executive Director at Jubilant FoodWorks Limited.



C C

Mr. Shobinder Duggal
Independent Director

Mr. Shobinder Duggal is an Independent Director with strong expertise in finance and governance. An Economics graduate from St. Stephen's College, University of Delhi, and a member of the Institute of Chartered Accountants of India, he previously served as CFO – South Asia Region at Nestlé Group. He has been recognised as the Best CFO of an MNC by Business Today and Business World India.



C M C

Ms. Suparna Pandhi
Independent Director

Ms. Suparna Pandhi is an Independent Director with over three decades of experience in policy advocacy, corporate affairs, and business strategy. A science graduate from Miranda House, University of Delhi, she has also completed an executive development programme in HR from IIM Ahmedabad. She is currently associated with The Cohen Group and has previously held leadership roles at the Confederation of Indian Industry (CII).



M

Ms. Carol-Ann Stewart
Non-executive Director

Ms. Carol-Ann Stewart is a Non-Executive Director of the Company with over 27 years of experience in marketing, sales, innovation, and business development across global markets. A marketing graduate from the University of Strathclyde, Glasgow, she currently serves as Region Head – Asia Pacific, Middle East, and Africa for Opella, Singapore.



M M M

Mr. Himanshu Bakshi
Managing Director

Mr. Himanshu Bakshi is the Managing Director of the Company, with 24 years of experience across FMCG, OTC, healthcare, and surface care categories across multiple geographies. A management graduate from FORE School of Management, New Delhi, he has previously worked with Danone, Reckitt Benckiser, PepsiCo, and Dabur.



M M M M

Mr. Stanislas Camart
Non-Executive Director

Mr. Stanislas Camart is a Non-Executive Director of the Company with over 25 years of experience in business operations, shared services, and financial management. A business graduate from ISC Paris, he has been serving as Chief Accounting Officer and Head of Global Business Services at SCHIL Healthcare Group SAS since October 2022.

- Nomination Remuneration Committee
- Audit Committee
- Stakeholders Relationship Committee

- Risk Management Committee
- Corporate Social Responsibility Committee
- C Chairman M Member

Awards

Recognition That Reflects Our Readiness



Corporate Information

BOARD OF DIRECTORS

Mr. Amit Jain
Independent Director and Chairperson

Mr. Shobinder Duggal
Independent Director

Ms. Suparna Pandhi
Independent Director

Ms. Carol-Ann Stewart
Non-Executive Director

Mr. Stanislas Camart
Non-Executive Director

Mr. Himanshu Bakshi
Managing Director

CHIEF FINANCIAL OFFICER

Mr. Richard D'souza

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. Nikunj Kumar Savaliya

REGISTRAR AND SHARE TRANSFER AGENT

MUFG Intime India Private Limited
(Formerly known as Link Intime India Pvt. Ltd.)
C-101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai - 400083.
Contact Person: Mr. Jayprakash Parambath
Telephone No.: +91-810 811 6767
Email: investor.helpdesk@in.mpms.mufg.com

BANKERS

Bank of America
JP Morgan Chase & Co.
ICICI Bank Limited

STATUTORY AUDITORS

M/s. Kalyaniwalla & Mistry LLP
Chartered Accountants

SECRETARIAL AUDITOR

M/s. BNP & Associates
Company Secretaries

COST AUDITOR

M/s. Kishore Bhatia & Associates
Cost Accountants

REGISTERED OFFICE

Unit 1104, 11th Floor, Godrej Two,
Pirojshanagar, Eastern Express Highway,
Vikhroli East, Mumbai - 400079
Tel.: +91(22) 4528 8555
Email: igrc.schil@sanofi.com
Website: <https://www.sanofi.com/en/india/consumer-healthcare>
CIN: L21002MH2023PLC402652

Notice of the Annual General Meeting

NOTICE is hereby given that the THIRD ANNUAL GENERAL MEETING (AGM / 3rd AGM) of the Members of SANOFI CONSUMER HEALTHCARE INDIA LIMITED ("the Company") will be held on FRIDAY, 26th JUNE 2026, at 3:00 P.M. (IST) through Video Conferencing/Other Audio - Visual Means ("VC/OAVM") facility, to transact the following business:

Ordinary Business

- To receive, consider and adopt the Annual Audited Standalone Financial Statements of the Company for the year ended 31st December 2025, including the Balance Sheet as on 31st December 2025, the Statement of Profit and Loss and the Cash Flow Statement for the Financial Year ended on that date and Reports of Board of Directors and Auditors thereon.
 - To declare a final dividend of ₹ 75 per equity share of ₹ 10 each for the Financial Year ended 31st December 2025.
 - To re-appoint Mr. Stanislas Camart, (DIN: 10686945) as Director, who retires by rotation and being eligible, offers himself for re-appointment.
 - Appointment of M/s. Price Waterhouse & Co Chartered Accountants LLP (Firm Registration No.: 304026E/E300009) as the Statutory Auditors of the Company
- To consider and if thought fit, pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139(1), 141, 142 and other applicable provisions, if any, of the Act read with the Audit Rules and the applicable provisions of the SEBI Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for the appointment of M/s. of M/s. Price Waterhouse & Co Chartered Accountants LLP (Firm Registration No.: 304026E/E300009), as the Statutory Auditors of the Company for a term of 5 (five) consecutive years effective from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the 8th AGM of the Company, at such remuneration plus applicable taxes, and out of pocket expenses as may be recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT any of the Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds,

matters and things as may be necessary, desirable or expedient to give effect to this resolution, including but not limited to filing the necessary forms, returns and documents with the Registrar of Companies, Stock Exchanges and other statutory/regulatory authorities and to settle any questions, difficulties or doubts that may arise in this regard."

Special Business

5. Appointment of M/s. Price Waterhouse & Co Chartered Accountants LLP (Firm Registration No.: 304026E/E300009) as the Statutory Auditors of the Company to fill the casual vacancy

To consider and if thought fit, pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139(8), 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors the consent of the Members be and is hereby accorded for the appointment of M/s. Price Waterhouse & Co Chartered Accountants LLP (Firm Registration No.: 304026E/E300009), as the Statutory Auditors of the Company with effect from 25th May 2026, to fill the casual vacancy caused by the resignation of M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No.: 104607W / W100166) to hold office until the conclusion of 3rd Annual General Meeting, at such remuneration plus applicable taxes, and out of pocket expenses as may be recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT any of the Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution, including but not limited to filing the necessary forms, returns and documents with the Registrar of Companies, Stock Exchanges and other statutory/regulatory authorities and to settle any questions, difficulties or doubts that may arise in this regard."

6. Ratification of remuneration to Cost Auditors

To consider and if thought fit, pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to M/s. Kishore Bhatia & Associates, Cost Accountants (Firm Registration No. 00294), appointed by the Board of Directors on the recommendation of the Audit Committee, as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st December 2026, amounting to 315,000/- (Rupees Three Lakh Fifteen Thousand only) plus applicable taxes and the reimbursement of out-of-pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper and expedient to give effect to this Resolution."

By Order of the Board of Directors
For **Sanofi Consumer Healthcare India Limited**

Nikunj Kumar Savaliya
Company Secretary & Head of Legal
Membership No.: FCS 7048

Registered Office:
Unit 1104, 11th Floor, Godrej Two,
Pirojshanagar, Eastern Express Highway,
Vikhroli East, Mumbai - 400079.
CIN: L21002MH2023PLC402652
E-mail: igrc.schil@sanofi.com
25th May 2026

Notes

- The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") with respect to Item No. 4 of the Notice forms part of this Notice. The Board of Directors has considered and decided to include Item No. 4 as given above as special business in the forthcoming AGM, as it is unavoidable in nature. The relevant details, as set out under Item No. 3 of the Notice pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") in respect of the Directors seeking reappointment at this AGM is also part of this Notice.
- The Ministry of Corporate Affairs, Government of India ("MCA") has vide its latest Circular No. 03/2025 dated 22nd September 2025, read with Circulars dated 8th April 2020, 13th April 2020 5th May 2020 and subsequent circulars issued in this regard, (collectively referred to as "MCA Circulars"), allowed inter-alia the conducting of AGMs through VC / OAVM facility till further orders, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular dated 5th May 2020. In compliance with the provisions of the Act, the SEBI Listing Regulations and MCA & Securities and Exchange Board of India ("SEBI") Circulars the 3rd AGM of the Company is being conducted through the VC/OAVM facility without the physical presence of members at a common venue. The deemed venue for the 3rd AGM shall be the registered office of the Company. As the AGM is conducted through VC/OAVM, the facility for the appointment of a proxy by the members is not available for this AGM and hence the Proxy Form and Attendance Slip including the Route Map are not annexed to this Notice.
- In compliance with the aforementioned provisions of the Act and Listing Regulations, an electronic copy of the Annual Report for the Financial Year 2025 is being sent to all the Members whose e-mail addresses are registered with the Company/Depository Participant(s) for communication purposes. Members who have questions or are seeking clarifications on the Annual Report or the proposals contained in this Notice are requested to send an email to the Company at igrc.schil@sanofi.com on or before 19th June 2026. This would enable the Company to compile the information and provide responses at the meeting. The Company will be able to answer only those questions at the meeting which are received in advance as per the above process. The Company will allot time for members to express their views or give comments during the meeting. Members who wish to speak at the meeting must register themselves as speakers by sending an e-mail from their registered e-mail ID, mentioning their name, DP ID, Client ID/Folio number, and Mobile number to igrc.schil@sanofi.com on or before 5:00 p.m. on 19th June 2026. Depending on the availability of time, the Company reserves the right to restrict the number of speakers at the meeting.
- Pursuant to Section 113 of the Act, institutional/corporate members are requested to send a duly certified copy of the board resolution authorizing their representative to attend and vote at the AGM before e-voting or attending the AGM to igrc.schil@sanofi.com.
- Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Secretarial Standard on General Meetings (SS-

2) issued by the ICSI, Regulation 44 of the Listing Regulations, and the Circulars issued by the MCA, the Company is providing facility for remote e-Voting to its Members in respect of the business to be transacted at the 3rd AGM and to those Members participating in the 3rd AGM, to cast their vote through the e-Voting system during the AGM. For this purpose, the Company has entered into an agreement with the National Securities Depository Limited (“NSDL”) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using the remote e-Voting system, as well as e-Voting on the date of the AGM, will be provided by NSDL.

6. The Board of Directors of the Company has appointed Mr. Omkar Dindorkar (ACS 43029), Partner, or failing him, Ms. Deepti Kulkarni (ACS 34722), Partner at M/s. MMJB & Associates LLP, Practicing Company Secretaries, as the Scrutinizer for conducting the voting process for remote e-Voting and e-Voting during the AGM in a fair and transparent manner. The results of the e-Voting shall be declared to the Stock Exchanges within the timeframe prescribed under the Act and Listing Regulations. The results, along with the Scrutinizer’s Report, shall also be placed on the website of the Company at www.sanofi.in.
7. The Register of Directors and Key Managerial Personnel (KMP) and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, under Section 189 of the Act, and all other documents referred to in the Notice can be inspected in electronic mode by sending a request via email to igrc.schil@sanofi.com
8. The Register of Members of the Company shall remain closed from Saturday, 20th June 2026 to Friday, 26th June 2026 (both days inclusive).
9. Payment of dividend, as recommended by the Board of Directors, if approved at the meeting, will be made on 9th July 2026, to those members whose names are on the Company’s Register of Members on Friday, 19th June 2026, and those whose names appear as Beneficial Owners at the close of business hours on Friday, 19th June 2026, as per the details to be furnished by the Depositories, viz. NSDL and Central Depository Services (India) Limited (“CDSL”) for this purpose.
10. In accordance with the provisions of the Income Tax Act, 2025 as amended by the Finance Bill, 2026, subject to President’s assent, the dividend declared and paid by the Company is taxable in the hands of its Members, and the Company is required to deduct tax at source (“TDS”) from the dividend paid to the Members at the applicable rates. A separate email

will be sent to the registered email ID of the Members providing details about the process for submitting the documents / declarations along with the formats required for the deduction of tax at source on the dividend payout. Sufficient time will be provided for submitting the documents/declarations by the Members who wish to claim a beneficial tax treatment. The intimation will also be uploaded on the Company’s website at www.sanofi.in

11. Members holding shares in electronic form are advised to keep their bank details updated with the respective Depositories, viz., NSDL and CDSL. Members holding shares in physical form are requested to update their bank details with the Company’s Registrar and Share Transfer Agent - MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) (RTA) through e-mail at investor.helpdesk@in.mpms.mufg.com.
12. Pursuant to the provisions of the Act and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer, and Refund) Rules, 2016, as amended from time to time notified by the MCA, the Company is required to transfer any unpaid or unclaimed dividends that remain outstanding for a continuous period of seven years, along with the corresponding shares for which dividends have remained unpaid or unclaimed for seven consecutive years, to the account of the Investor Education and Protection Fund (“IEPF”) Authority.

As this is only the 3rdAGM of the Company and the third year in which dividends are being declared, the obligation to transfer unpaid dividends and shares to the IEPF Authority does not arise at this stage. However, any dividends declared at this AGM that remain unpaid or unclaimed shall be transferred to the Company’s Unclaimed Dividend Account, where they will be retained for a period of seven years before becoming eligible for transfer to the account of the IEPF Authority. The details of such unpaid or unclaimed dividends and the respective members will be made available on the Company’s website at **Shareholder Corner**

Until such time as the unpaid or unclaimed dividends are transferred to the account of the IEPF Authority, members may claim them directly from the Company by submitting a request to the Company’s Registrar and Share Transfer Agents.

In cases where members of Sanofi India Limited had their shares previously transferred to the IEPF Authority, the corresponding shares in the Company have also been transferred to the IEPF Authority. Any corporate benefits associated with these shares,

including dividends declared at this AGM, shall be credited to the IEPF Authority’s account. The details of such shares and the respective members are available on the Company’s website at **Shareholder Corner**

Members whose shares have been transferred to the account of the IEPF Authority, including all benefits accruing on such shares, if any, can be claimed by the Members from IEPF Authority, after following the procedure prescribed under the IEPF Rules.

13. Pursuant to Regulation 39 and Schedule V and VI of the SEBI Listing Regulations the Company has transferred unclaimed shares in its Unclaimed Suspense Account details of which are given below:

Particulars	No. of Records	No. of Shareholders	No. of Equity Shares
Aggregate number of shareholders/records and the outstanding shares in the Unclaimed Suspense Account	175	175	9,300
Number of shareholders who approached the Company for transfer of shares and shares transferred from suspense account during the year	1	1	50
Number of shareholders/records whose shares were transferred from suspense account to the demat account of IEPF under the provisions of Section 124(6) of the Companies Act, 2013	0	0	0
Number of shareholders/records and aggregate number of shares transferred to the Unclaimed Suspense Account during the year	0	0	0
Aggregate number of shareholders and outstanding shares in the Unclaimed Suspense Account lying as on 31 st December 2025	174	174	9250

All Corporate benefits on these shares including any dividends declared at this AGM that remain unpaid or unclaimed shall be transferred to the Company’s Unclaimed Dividend Account, where they will be retained for a period of seven years before becoming eligible for transfer to the account of the IEPF Authority. The voting rights on shares lying in the Unclaimed Suspense Account shall remain frozen till the rightful owner of such shares establishes his/her title of ownership to claim the shares.

14. SEBI, vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 7th May 2024, read with SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated 10th June 2024, has mandated that, with effect from 1st April 2024, dividends to security holders (holding securities in physical form) shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details, including mobile number, bank account details, and specimen signature (“KYC Details”). For folios where these details are not registered, the dividend payment will be withheld by the Company. The same shall be released only upon registering the aforementioned required details.

Members are requested to submit their PAN, contact details, bank account details, nomination details, and specimen signature (as applicable) to their DP in case they hold securities in dematerialised form or to Company’s RTA through Form ISR-1, Form ISR-2, and Form ISR-3 (as applicable), available at **Shareholder Corner** in case they hold securities in physical form. It is in the members’ interest to ensure that correct and updated bank account details are available with their Depository Participant (DP) in case of shares held in dematerialized form so that dividends paid by the Company are credited to the investor’s bank account on time.

15. Members may please note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8, dated 25th January 2022, has mandated that listed companies must issue securities in dematerialized form only while processing service requests, viz. the issue of duplicate securities certificates; renewal/exchange of securities certificates; endorsement; sub-division/splitting of securities certificates; consolidation of securities certificates/folios; transmission, and transposition. Further, SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65,

dated 18th May 2022, has simplified the procedure and standardized the format of documents for the transmission of securities.

In furtherance of the Government of India's initiatives on "Ease of Doing Business" and "Ease of Doing Investment", SEBI vide Circular No. HO/38/13/(3)2026-MIRSD-POD/1/3763/2026 effective from 2nd April 2026, simplified the processing of investor service requests by dispensing the issuance of Letter of Confirmation (LOC) and enabling direct credit of securities to investors' demat accounts after due verification, thereby reducing paperwork and improving investor convenience. LOCs issued before 2nd April 2026, shall remain valid for dematerialization within 120 days from the date of issuance of LOC.

Under the new framework, investors must already hold a demat account and submit a duly attested, recent Client Master List along with prescribed forms. RTA, Companies and Depositories are required to complete verification and credit securities directly into the demat account within 30 days of the receipt of such request.

Accordingly, Members are requested to make service requests to the Company through e-mail at igrc.schil@sanofi.com or by writing to the Company's RTA at Investor.helpdesk@in.mpms.mufg.com by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case may be along with recent Client Master List. The said forms can be downloaded from the Company's website at [Shareholder Corner](#).

16. Members holding shares in physical form, in identical order of names, in more than one folio, are requested to send the details of such folios, along with the share certificates and the requisite KYC documents, to the Company's RTA for consolidation of their holdings into one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

17. SEBI, vide Master Circular no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated 28th December 2023, has specified that a shareholder shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity, and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, and if the shareholder is not satisfied with the outcome, he/she/they may initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal. Shareholders are requested to take note of the same. The aforesaid SEBI Circular can be viewed at the following link: [Shareholder Corner](#).

E-Voting facility

Remote e-voting - Key Dates:

Cut-off date	Friday, 19 th June 2026
The date for determining the Members who are entitled to vote on the resolutions set forth in this Notice	
Book closure dates	Saturday, 20 th June 2026
Period during which the Register of Members and Share Transfer Books of the Company shall remain closed	
Remote e-voting period	Saturday, 20 th June 2026 to Friday, 26 th June 2026 (both days inclusive)
Period during which Members, as on the cut-off date, may cast their votes on electronic voting system from any location	
Start Date and Time	Tuesday, 23 rd June 2026 9:00 A.M. (IST)
End Date and Time	Thursday, 25 th June 2026 5:00 P.M. (IST)

- Members of the Company holding shares either in physical form or dematerialized form as of the cut-off date may exercise their vote electronically. The e-Voting module shall be disabled by NSDL for voting thereafter
- A person whose name is recorded in the Register of Members or in the Beneficial Owners register maintained by depositories as of the cut-off date, i.e., Friday, 19th June 2026 shall be entitled to avail of the facility of remote e-Voting as well as the e-Voting system during the AGM. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member/Beneficial Owner (in case of shares held in dematerialized form) as of the cut-off date, i.e., Friday, 19th June 2026. A person who is not a member as of the cut-off date should treat this Notice for informational purposes only.
- The e-Voting during the AGM will begin on Friday, 26th June 2026 at 3:00 p.m. and will end 30 minutes after the conclusion of the AGM. Within this period, all Members who are present at the AGM through the VC facility and who have not yet exercised their vote through remote e-Voting can still exercise their vote electronically. The facility for e-Voting during the meeting is available only to those Members participating in the meeting through the VC facility. If a Member has exercised his/her vote during the AGM through e-Voting but has not attended the AGM through the VC facility, then the votes cast by such a Member shall be considered invalid.

- The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time and up to 15 minutes after the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on a first-come, first-served basis. This will not include large Shareholders (shareholders holding 2% or more shares), Promoters, Institutional Investors, Directors, KMP, the Chairpersons of the Audit Committee, the Nomination and Remuneration Committee, and the Stakeholders Relationship Committee, or Auditors, etc., who are allowed to attend the AGM without restriction based on a first-come, first-served basis.

- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

In line with the MCA Circulars, the Notice calling the AGM has been uploaded on the website of the Company at www.sanofi.in. The Notice can also be accessed from the websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, as well as on the website of NSDL (agency for providing the Remote e-Voting facility), i.e., www.evoting.nsdl.com

Instructions for Members for Remote e-Voting and Joining General Meeting are as under:

Members whose names appear in the Register of Members/ Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall be entitled to avail the facility of remote e-Voting, voting during the AGM and participation at the AGM through VC/OAVM. The voting rights of the Members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode

In terms of the SEBI circular dated 9th December 2020, on e-Voting facility provided by Listed Companies, Individual Members holding securities in dematerialized (demat) mode are allowed to vote through their demat account maintained with depositories and depository participants. Members are advised to update their mobile number and email ID in their demat accounts in order to access the e-Voting facility. The login method for Individual Members holding securities in demat mode is given below:

Login method for Individual Members holding securities in demat mode is given below:

Type of Member	Login Method
Individual Members holding securities in Demat mode with the NSDL.	<ol style="list-style-type: none"> Existing IDeAS users can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-Services home page, click on the "Beneficial Owner" icon under "Login," which is available under 'IDeAS' section. This will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see the e-Voting services under "Value Added Services". Click on "Access to e-Voting" under e -Voting services and you will be able to see the e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. If you are not registered for IDeAS e-Services, an option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B. Login Method for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- i. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
- ii. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- iii. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

iv. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company for example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

v. Password details for Members other than Individual Members are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - i) If your email ID is registered in your demat account or with the company,

your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

- ii) If your email ID is not registered, please follow steps mentioned below in process for those Members whose email ids are not registered.

Type of Member	Login Method
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3. Visit the e-Voting website of NSDL. Open a web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of the e-Voting system is launched, click on the icon “Login,” which is available under the ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to the NSDL Depository site wherein you can see e-Voting page. Click on company name or the **e-Voting service provider i.e. NSDL** and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.
4. Members can also download the NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for a seamless voting experience.



Individual Members holding securities in Demat mode with the CDSL

1. Users who have opted for the CDSL Easi/Easiest facility can log in through their existing user ID and password. An option will be made available to reach the e-Voting page without any further authentication. Users logging into Easi/Easiest are requested to visit the CDSL website (www.cdslindia.com), click on the login icon & the New System Myeasi Tab, and then use their existing MyEasi username & password.
2. After successful login, the Easi/Easiest user will be able to see the e-Voting option for eligible companies where e-Voting is in progress as per the information provided by the company. On clicking the e-Voting option, the user will be able to see the e-Voting page of the e-Voting service provider for casting their vote during the remote e-Voting period or joining a virtual meeting and voting during the meeting. Additionally, links are provided to access the system of all e-Voting service providers, allowing the user to visit their websites directly.
3. If the user is not registered for Easi/Easiest, an option to register is available on the CDSL website (www.cdslindia.com). Kindly click on the login icon & the New System Myeasi Tab, and then click on the registration option.
4. Alternatively, the user can directly access the e-Voting page by providing their Demat Account Number and PAN from the e-Voting link available on the www.cdslindia.com home page. The system will authenticate the user by sending an OTP to their registered mobile & email as recorded in their Demat Account. After successful authentication, the user will be able to see the e-Voting option where e-Voting is in progress and will also be able to directly access the system of all e-Voting service providers.

Individual Members (holding securities in demat mode) log in through their depository participants.

You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for the e-Voting facility. Upon logging in, you will be able to see the e-Voting option. On clicking the e-Voting option, you will be redirected to the NSDL/CDSL Depository site after successful authentication, wherein you can see the e-Voting feature. Click on the company name or the e-Voting service provider, i.e., NSDL, and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining a virtual meeting and voting during the meeting.

- vi. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
- Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- vii. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- viii. Now, you will have to click on “Login” button.
- ix. After you click on the “Login” button, home page of e-Voting will open.
- G. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinisers@mmjc.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on “Upload Board Resolution/ Authority Letter” displayed under “e-Voting” tab in their login.
- It is strongly recommended, not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request at evoting@nsdl.com.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the ‘EVEN’ of companies in which you are holding shares and whose voting cycle is in active status.
- Select ‘EVEN’ of Company for which you wish to cast your vote during the remote e-Voting period or casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
- Now you are ready for e-Voting as the voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- Upon confirmation, the message “Vote cast successfully” will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

Process for those Members whose email IDs are not registered with the depositories for procuring user ID and password and registration of e-mail IDs for e-Voting for the resolutions set out in this notice:

- In case shares are held in physical mode, please provide Folio No., Name of Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to igrc.schil@sanofi.com.
- In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to igrc.schil@sanofi.com. If you are an Individual member holding securities in demat mode, you are requested to refer to the login method explained at **Step 1(A)** i.e., **Login method for e-Voting for Individual Members holding securities in demat mode.**

- Alternatively, Members may send a request to evoting@nsdl.com for procuring user ID and password for e-Voting by providing above mentioned documents.
- In terms of SEBI circular dated 9th December 2020, on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The instructions for members for e-Voting on the day of the AGM are as under:-

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
 - Only those Members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
 - Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
 - The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-Voting.
- Members are encouraged to join the Meeting through laptop for better experience.
 - Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
18. As required by Regulation 36(3) of the Listing Regulations and the Secretarial Standards on General Meetings (SS-2) as laid down by ICSI, additional information relating to the particulars of Directors who are proposed to be re-appointed are given below:

Agenda Item No.	3
Name	Mr. Stanislas Camart
Age	52
Qualifications	Mr. Stanislas Camart graduated from ISC Paris, a French Business School, in 1997, earning a degree equivalent to a Master’s in Business and Administration with a major in General Accounting & Audit.
Brief profile including expertise and experience	Mr. Stanislas Camart is a Non-Executive Director of the Company. He is a strategic and hands-on executive with extensive experience in Business Operations, Shared Services, and Finance & Administration Management. Over his 26-year career, he has demonstrated a robust ability to lead major operational overhauls, streamline business processes, and drive growth, efficiency, and profitability. Known for his innovative approach to problem-solving, Stanislas excels in managing large teams and projects, with a keen focus on developing team members and nurturing talent. With his 12-year accumulated experience abroad (Panama, Japan, Philippines and Vietnam) and international exposure throughout his career, Stanislas has developed a multicultural profile and leadership style. Since October 2022, Stanislas has been serving as the CHC Chief Accounting Officer and Head of Global Business Services (GBS) at Opella. His strengths include Ideation, Futuristic thinking, being an Achiever, Self-Assurance, and Arranger, according to Gallup Strengths.

Agenda Item No.	3
Directorships held in other companies including equity listed companies in India	Nil
Committee Memberships and Chairmanships in the Company	Member of Audit Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee
Membership/Chairmanship of Committees of other Boards	Nil
Number of Board meetings attended during the year	6
Remuneration last drawn for the financial year 2025	Non-Executive Directors who are employees of Group companies do not receive any Sitting Fees or Commission.
Remuneration sought to be paid	
Terms and conditions of appointment	As per Nomination and Remuneration Policy of the Company
Relationship with other Directors and KMP	None
Date of first appointment on the Board	13 th August 2024
Shareholding in the Company	Nil
Resignation from Listed Entities in past three years	None

Explanatory Statement

Explanatory Statement relating to the business mentioned in Item Nos. 4 to 6 of the accompanying Notice of the AGM is given below:

Item no. 4 & 5

Pursuant to the provisions of Section 139 of the Companies Act, M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No.: 104607W / W100166) were appointed as the Statutory Auditors of the Company at the AGM held on 25th April 2024 to hold office for a period of 5 years from the conclusion of the 1st AGM until the conclusion of the 6th AGM of the Company to be held in the year 2029. However, on 30th April 2026, M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants have tendered their resignation as the Statutory Auditors of the Company before completion of their term.

This had resulted in a casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139(8) of the Companies Act, 2013. Further, as per the provisions of Section 139(8) of the Companies Act, 2013 casual vacancy caused by the resignation of auditor shall be approved by the shareholders in a General Meeting within 3 (three) months from the date of recommendation of the Board of Directors of the Company.

The Board of Directors at their meeting held on 25th May 2026, on the recommendation of the Audit Committee, and pursuant to the provisions of Section 139(8) of the Companies Act, 2013, has appointed M/s. Price Waterhouse & Co Chartered Accountants LLP (Firm Registration No.: 304026E/E300009), to fill the casual

vacancy caused by the resignation of M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants and hold the office of the Statutory Auditor until the conclusion of this AGM. Accordingly, shareholders' approval by way of Ordinary resolution is sought.

Further, the Board of Directors at their meeting held on 25th May 2026, on the recommendation of the Audit Committee, has also recommended the appointment of M/s. Price Waterhouse & Co Chartered Accountants LLP (Firm Registration No.: 304026E/E300009), to hold office as Statutory Auditors of the Company for a term of five (5) consecutive years from conclusion of this AGM till the conclusion of 8th Annual General Meeting to be held in the year 2031, subject to approval of members at the 3rd AGM of the Company.

M/s. Price Waterhouse & Co Chartered Accountants LLP, having a Firm Registration No. 304026E/E300009, is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. The Firm was established in the year 1991 and was converted into a limited liability partnership in the year 2014. The registered office of the Firm is at Plot No. 56 & 57, Block DN, Sector V, Salt Lake, Kolkata - 700 091 and has 17 (seventeen) branch offices in various cities in India. The Firm is primarily engaged in providing assurance and auditing services to its clients and is a member firm of Price Waterhouse & Affiliates, a network of firms registered with the Institute of Chartered Accountants of India having Network Registration No. NRN/E/14. Price Waterhouse & Affiliates is a network of separate, distinct and independent Indian Chartered Accountant firms, each of which is registered with the

Institute of Chartered Accountants of India. The Firm has more than 120 Assurance Partners as of 1st April 2026. It has a valid peer review certificate and audits various companies listed on stock exchanges in India.

M/s. Price Waterhouse & Co Chartered Accountants LLP (Firm Registration No.: 304026E/E300009), have conveyed

their consent for being appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013 and shall satisfy the criteria as provided under Section 139, 141 and other relevant provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014.

Details as required under Regulation 36(5) of the Listing Regulations, 2015 is provided below:

Sr. No.	Particulars	Details
1.	Proposed Statutory Auditor	M/s. Price Waterhouse & Co Chartered Accountants LLP <ul style="list-style-type: none"> Limited Review Fees: INR 1.20 million for conducting three Limited Reviews. Statutory Audit Fees: INR 2.95 million for the Statutory Audit.
2.	Proposed Fees payable to the Statutory Auditor	The above fees are exclusive of out-of-pocket expenses (OPE) and any additional certifications, reports, or other services that may be required to meet statutory, regulatory, or other legal obligations.
3.	Terms of Appointment	With effect from 25 th May 2026, till the conclusion of 3 rd AGM. Thereafter, for a period of five (5) consecutive year commencing from the conclusion of 3 rd AGM till the conclusion of the 8 th AGM of the Company to be held in the year 2031
4.	In case of a new Auditor, any material change in the fee payable to such Auditor from that paid to the outgoing Auditor along with the rationale for such change	Fees payable is lower than the proposed fee increase sought by the outgoing auditors
5.	Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor proposed to be appointed	Price Waterhouse & Co Chartered Accountants LLP (Firm Registration No. 304026E/E300009) is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India and is part of a reputed global network of professional firms. The firm has significant experience in providing audit and assurance services and is recognised for its strong technical expertise, robust audit methodologies, technology-enabled audit approach, and deep industry knowledge, supported by a qualified and experienced team. For the purpose of recommending the appointment, the management evaluated various audit firms based on defined technical and commercial criteria, including audit methodology and risk assessment approach, understanding of the Company's business and industry, experience and expertise of the engagement team, use of technology and data analytics, quality control framework, governance standards, and communication approach.

Sr. No.	Particulars	Details
		Based on such evaluation and taking into account the firm's audit experience, industry expertise, and commitment to high standards of governance and independence, the Audit Committee is of the view that Price Waterhouse & Co Chartered Accountants LLP is suitably qualified and possesses the requisite experience and capabilities for appointment as the Statutory Auditors of the Company. Accordingly, the Audit Committee has recommended, and the Board of Directors has approved, the appointment of Price Waterhouse & Co Chartered Accountants LLP as the Statutory Auditors of the Company.

The Board of Directors recommends the resolutions as set out in Item No. 4 and 5 of the Notice for approval by the Members.

None of the Directors, KMP or their relatives have any financial or other interest in the proposed resolutions.

Item no. 6

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of M/s. Kishore Bhatia & Associates, Cost Accountants, as Cost Auditors to conduct the audit of the cost accounts maintained by the Company for the financial year ending 31st December 2026, at a remuneration of ₹ 3,15,000/- (Rupees Three Lakhs Fifteen Thousand only), per annum, plus applicable taxes and reimbursement of out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors must be

ratified by the members of the Company. Accordingly, the consent of the members is sought for the approval of the remuneration payable to the Cost Auditors for the financial year ending 31st December 2026.

The Board recommends the approval of the remuneration payable to M/s. Kishore Bhatia & Associates, Cost Accountants, for conducting the cost audit and the passing of the Ordinary Resolution set out at Item No. 6 of the Notice.

None of the Directors or KMP of the Company, or their relatives, are concerned or interested, financially or otherwise, in this resolution.

By Order of the Board of Directors
For **Sanofi Consumer Healthcare India Limited**

Nikunj Kumar Savaliya
Company Secretary & Head of Legal
Membership No.: FCS 7048

Registered Office:
Unit 1104, 11th Floor, Godrej Two,
Pirojshanagar, Eastern Express Highway,
Vikhroli East, Mumbai - 400079.
CIN: L21002MH2023PLC402652
E-mail: igrc.schil@sanofi.com
25th May 2026

Report of the Directors

To the Members of the Company

Your Directors have the pleasure of presenting their report and the Audited Accounts of your Company for the Financial Year ended 31st December 2025.

Financial Highlights

Particulars	₹ In Million	
	2025	2024
Revenue from operations	8,784	7,245
Other income	184	130
Total income	8,968	7,375
Profit before exceptional items and tax	3,137	2,752
Profit before tax	3,203	2,468
Tax expense	802	658
Profit for the year	2,401	1,810

Company Performance

During the year ended 31st December 2025, your Company registered ₹ 8,784 Million Revenue from Operations compared to ₹ 7,245 Million in the previous year. The Profit Before Tax increased from ₹ 2,468 Million to ₹ 3,203 Million, for the year ended 31st December 2025. The Profit After Tax for the year ended 31st December 2025, increased from ₹ 1,810 Million to ₹ 2,401 Million.

Open Offer

During the year under review, and subsequent to the demerger of the Consumer Healthcare business of Sanofi India Limited into Sanofi Consumer Healthcare India Limited ("the Company"), Sanofi globally and the Clayton, Dubilier & Rice group ("CD&R Group") announced on 21st October 2024 that they had entered into exclusive negotiations for the sale of the global consumer healthcare business of Sanofi, based on a binding and fully financed offer (the "Underlying Transaction").

Pursuant to the completion of the Underlying Transaction, Opal Bidco SAS was incorporated to acquire Sanofi's global consumer healthcare business. Following the completion of the transaction, 50% of the shareholding of Opal Bidco SAS is indirectly held by the CD&R Group, 48% by the Sanofi group (being the existing promoter group of the Company), and 2% by Bpifrance. The CD&R Group has

obtained majority voting control over Opal Bidco SAS and, consequently, exercises ultimate indirect control over the Company.

Accordingly, the aforesaid transaction resulted in an indirect acquisition of control over the Company and was deemed to be a direct acquisition in terms of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations"). In compliance with the SEBI SAST Regulations, Opal Bidco SAS, together with Clayton, Dubilier & Rice Fund XII, L.P., acting in concert, made a mandatory open offer to the public shareholders of the Company.

The open offer was made to acquire up to 59,87,962 fully paid-up equity shares, representing 26% of the fully diluted voting equity share capital of the Company, in accordance with the SEBI SAST Regulations and subject to the terms and conditions set out in the public announcement, detailed public statement and letter of offer.

The tendering period for the open offer commenced on 25th April 2025 and closed on 9th May 2025. A total of 25,04,630 equity shares were validly tendered and accepted. Payment of consideration to the public shareholders was completed on 19th May 2025.

Consequent to the completion of the open offer, the revised shareholding structure of the Company is as follows:

Sr. No.	Shareholder Name	No. of Shares	%
1.	Opella Healthcare Participations B.V.	1,39,09,587	60.40%
2.	Opal Bidco SAS	25,04,630	10.87%
3.	Public Shareholders	66,16,405	28.73%
Total		2,30,30,622	100%

Transfer to Reserves

Your Company does not propose to transfer any amount to the general reserves of the Company.

Dividend

Your Directors at their meeting held on 25th February 2026, have recommended payment of final dividend of ₹ 75/- per equity share of face value ₹ 10 each for the year ended 31st December 2025, considering the business and cash requirements of your Company. The dividend is subject to approval of Members at the ensuing Third Annual General Meeting (AGM) of your Company, scheduled on 26th June 2026.

Further, in compliance with Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company's Dividend Distribution Policy is available on its website at **Code of Conduct and Policies**.

Unpaid/Unclaimed Dividend

As per the IEPF Rules, unpaid or unclaimed dividends that remain for seven years, along with their corresponding shares, must be transferred to the IEPF Authority. Since this is the third AGM and the second instance of a dividend declaration, the obligation to transfer unpaid dividends and shares to the IEPF Authority does not arise at this stage. Any unclaimed dividends from this AGM will be held in the Unclaimed Dividend Account for seven years before being transferred.

Members wishing to reclaim their transferred shares, or any associated benefits must follow the IEPF Rules and apply directly to the IEPF Authority. For further details, Members may refer to the AGM Notice forming part of this Annual Report or visit the Company's website at **Shareholder Corner**.

Directors and Key Managerial Personnel (KMP)

During the year under review, your Company experienced changes in its Executive Director and Key Managerial Personnel.

Executive Directors

Ms. Maithilee Mistry (DIN: 02152619) was appointed as Whole-time Director and Chief Financial Officer effective from 1st January 2025. She stepped down from her position as Whole-time Director and Chief Financial Officer to explore new opportunities outside the organization, with her resignation becoming effective from the end of business hours of 5th May 2025. The Board places on record its appreciation for her contribution during her tenure in the Company.

Non-Executive Directors

As at the date of this report, Ms. Carol-Ann Stewart and Mr. Stanislas Camart are the Non-Executive Directors of the Company.

Mr. Stanislas Camart, is liable to retire by rotation at the ensuing Third Annual General Meeting and being eligible, offer himself for re-appointment. The Board of Directors recommend his re-appointment to the Members.

Independent Directors

Mr. Amit Jain, Chairman of the Board and Risk Management Committee, Mr. Shobinder Duggal, Chairperson of the Audit Committee and Stakeholders Relationship Committee and Ms. Suparna Pandhi Chairperson of Nomination and Remuneration Committee and Corporate Social Responsibility Committee, are the Independent Directors of the Company

The Company has received declarations from all Independent Directors that they meet the criteria of independence as laid down under Section 149(6) of the Act and the Listing Regulations and they have registered themselves with the Independent Director's Database maintained by the IICA (The Indian Institute of Corporate Affairs). In the opinion of the Board, the Independent Directors fulfil the conditions specified in these regulations and are independent of the Management.

The names of the Board of Directors, as at the date of this report, are set forth in the Report on Corporate Governance, which forms an integral part of the Annual Report. A brief profile for each Director, detailing their expertise and experience, is available on the Company's website at **Board of Directors - Sanofi India**

Key Managerial Personnel

During the year, Mr. Narahari Naidu was appointed as the Chief Financial Officer of the Company, effective 4th August 2025. He stepped down from his position as the Chief Financial Officer to explore new opportunities outside the organization, with his resignation becoming effective from the end of business hours of 15th October 2025. The Board places on record its appreciation for his contribution during his tenure in the Company.

During the year, Mr. Richard D'souza was appointed as the Chief Financial Officer of the Company, effective from 16th October 2025.

As at the date of this report, the Key Managerial Personnel of the Company include Mr. Himanshu Bakshi, Managing Director; Mr. Richard D'souza, Chief Financial Officer; and Mr. Nikunj Kumar Savaliya, Company Secretary and Compliance Officer.

Management Discussion and Analysis Report

As required by Regulation 34(2) of the SEBI Listing Regulations, a Management Discussion and Analysis Report forms part of this Annual Report.

The state of affairs of the business, along with the financial and operational developments, has been discussed in detail in the Management Discussion and Analysis Report.

Business Responsibility and Sustainability Report

As required by Regulation 34(2) of the SEBI Listing Regulations, the Business Responsibility and Sustainability Report, for the year ended 31st December 2025, forms part of this Annual Report.

Report on Corporate Governance

As required under Regulation 34 of the SEBI Listing Regulations, a Report on Corporate Governance along with a Certificate of Compliance from the Statutory Auditors forms part of this Annual Report.

Conservation of Energy, Technology Absorption, and Foreign Exchange Earnings and Outgo

Information on Conservation of Energy, Technology absorption, and Foreign Exchange earnings and outgo pursuant to Section 134(3)(m) of the Act, read with Rule 8(3) of the Companies (Accounts) Rules, 2014, is given in **Annexure - A** to this Report.

Meetings of the Board

During the year under review, seven (7) meetings of the Board were held. The dates, attendance records of the Directors, and other details of the meetings are given in the Report on Corporate Governance. The maximum interval between any two meetings did not exceed 120 days, as prescribed under the Act and the SEBI Listing Regulations.

Familiarization Program for Independent Directors

The Independent Directors are regularly informed during meetings of the Board and Committees about the business strategy, activities, manufacturing operations, updates on the consumer healthcare industry, and regulatory developments. Upon their appointment, Directors receive a comprehensive orientation covering the Company, the consumer healthcare industry, global strategy, policies and Code of Conduct, regulatory matters, business and financial aspects, human resources, and corporate social responsibility initiatives.

Details of the familiarization programs provided to the Directors are mentioned in the Report on Corporate Governance and are available on the Company's website at Familiarization Programme.

Performance Evaluation of the Board

During the year under review, the performance evaluation of the Board, its Committees and individual Directors was carried out in accordance with the criteria, framework and questionnaires approved by the Nomination and Remuneration Committee and the Board. The detailed outcome and manner of such evaluation are set out in the Report on Corporate Governance.

As part of the evaluation process, the Chairman conducted individual meetings with each of the Executive and Non-Executive Directors, wherein self-appraisal and peer evaluation were undertaken, including an assessment of the engagement and effectiveness of each Director.

Further, in compliance with Regulation 25(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors, without the presence of Non-Independent Directors and members of management, evaluated the performance of the Non-Independent Directors, the Chairman and the Board as a whole.

Nomination and Remuneration Policy & Remuneration of Directors, Key Managerial Personnel and Senior Management

Your Company has in place a Nomination and Remuneration Policy, formulated in accordance with Section 178 of the Act and the SEBI Listing Regulations, and the same is available on the Company's website at **Code of Conduct and Policies**.

The Policy provides guidance on the selection and nomination of Directors to the Board of the Company, the appointment of Senior Management Personnel, and captures the Company's Leadership Framework for its employees. It explains the principles of overall remuneration, including short-term and long-term incentives payable to Executive Directors, Key Managerial Personnel, Senior Management, and other employees of the

Company. The remuneration paid to Executive Directors, Key Managerial Personnel, and Senior Management is in accordance with the Policy.

Further details form part of the Report on Corporate Governance, and a Statement of Disclosure of Remuneration pursuant to Section 197 of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided as **Annexure B** to this Report.

The statement containing particulars of employees pursuant to Section 197 of the Act, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not being sent to the Members along with this Annual Report in accordance with the provisions of Section 136 of the Act. Any member interested in receiving the said statement may write to the Company Secretary, stating their Folio No./DPID & Client ID.

Subsidiaries, Associate Companies and Joint Ventures

Your Company does not have any subsidiaries, associate companies, or joint ventures.

Audit Committee

Details pertaining to composition and re-constitution of the Audit Committee are included in the Report on Corporate Governance. During the year all the recommendations made by the Audit Committee were accepted by the Board.

Vigil Mechanism

In accordance with the provisions of Section 177(9) of the Act and Regulation 22 of the SEBI Listing Regulations, the Company is required to establish a Vigil Mechanism. The Company's Code of Conduct, Whistleblower Policy, and other Governance Policies uphold the highest ethical standards. Details of the Whistleblower Policy are provided in the Report on Corporate Governance, which forms part of this Annual Report.

Related Party Transactions

During the year under review, all related party transactions were conducted at an arm's-length basis and in the ordinary course of business. Your Company entered into three material related party transactions with Sanofi India Limited, Opella Healthcare India Private Limited and Opella Healthcare International SAS. There were no material related party transactions involving the Promoters, Directors, Key Managerial Personnel, or any other group entity that could have resulted in a potential conflict of interest with your Company. The Company has a well-defined Related Party Transactions Policy, which is available on its website at **Code of Conduct and Policies**.

Pursuant to the requirements of Form AOC-2, which mandates disclosure of material contracts, arrangements,

or transactions conducted at an arm's-length basis, the details of the material related party transaction for the Financial Year ended 31st December 2025, have been provided in **Annexure C** to this Report. These transactions, were executed in the ordinary course of business and on an arm's-length basis.

Corporate Social Responsibility

The Board has constituted a Corporate Social Responsibility (CSR) Committee to monitor the implementation of CSR activities within your Company and also has in place a CSR Policy, which is available on the Company's website at **Code of Conduct and Policies**.

The CSR Policy outlines your Company's approach to CSR, focusing on areas where it can make a difference and have the most impact. The details of the CSR Committee's composition, CSR Policy, CSR initiatives, and activities undertaken during the year are given in the Annual Report on CSR activities in **Annexure – D** to this Report.

Risk Management

Your Company has implemented a comprehensive mechanism for risk management and formulated a structured Risk Management Policy. The policy provides for the creation of a risk register, identification of risks, and the formulation of mitigation plans.

Your Company has also constituted a Risk Management Committee, the details of which are disclosed in the Report on Corporate Governance. As per the governance process outlined in the Policy, the Risk Management Committee reviews risk identification, assessment, and minimization procedures and updates the Audit Committee and the Board periodically.

The key risks impacting the Company are discussed in the Management Discussion and Analysis Report section, which forms part of this Annual Report.

Cash Flow Statement

As required under Regulation 34 of the SEBI Listing Regulations, a Cash Flow Statement is annexed as part of this Annual Report.

Adequacy of Internal Financial Controls

Your Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested, and no reportable material weaknesses in their design or operation were observed.

Deposits from Public

Your Company has not accepted any deposits from the public, and as such, no amount of principal or interest on deposits from the public is outstanding as of the date of the Balance Sheet.

Loans, Guarantees or Investments

Your Company has not extended any loans, provided any guarantees, or made any investments in the securities of any other body corporate.

Directors' Responsibility Statement

As required by Section 134(3) of the Act, your Directors, to the best of their knowledge and belief, confirm that:

1. in the preparation of the annexed accounts for the Financial Year ended 31st December 2025, all the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. your Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year 2025 and of the profit of the Company for that year;
3. your Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the said accounts have been prepared on a going concern basis;
5. internal financial controls to be followed by the Company have been laid down and that internal controls are adequate and are operating effectively; and
6. proper systems to ensure compliance with the provisions of all applicable laws have been devised and that such systems are adequate and operating effectively

Cost Audit

Pursuant to Section 148 of the Act, read with the Companies (Cost Records and Audit) Rules, 2014, the Company is required to maintain cost records. The accounts and records have been made and maintained by the Company and are required to be audited. Your Directors have at their meeting held on 25th February 2026, on the recommendation of the Audit Committee, appointed M/s Kishore Bhatia & Associates, Cost Accountants, to audit the cost accounts maintained by the Company for the financial year ending 31st December 2026.

As required by the Act, the remuneration payable to the Cost Auditor is to be placed before the members at the General Meeting for their ratification. Accordingly, a resolution seeking ratification of the remuneration payable to M/s Kishore Bhatia & Associates, as approved by the Audit Committee and the Board, is included in the

Notice convening the Third Annual General Meeting of the Company. In the opinion of the Directors, considering the limited scope of the audit, the proposed remuneration payable to the Cost Auditors is reasonable, fair, and commensurate with the scope of work carried out by them.

Statutory Auditors

M/s. Kalyaniwalla & Mistry LLP (Firm Registration No. 104607W/W100166), Chartered Accountants, were appointed as the Statutory Auditors of the Company for a term of five (5) consecutive years commencing from the conclusion of the First Annual General Meeting ("AGM") held in 2024 and continuing until the conclusion of the Sixth AGM proposed to be held in 2029.

The Independent Auditors' Report issued by the Statutory Auditors on the financial statements of the Company forms an integral part of this Annual Report. The Statutory Auditors had expressed an unmodified opinion on the financial statements of the Company for the financial year ended 31st December 2025.

Subsequently, M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants, vide their letter dated 30th April 2026, tendered their resignation as the Statutory Auditors of the Company with immediate effect.

Consequent to the aforesaid resignation, a casual vacancy occurred in the office of the Statutory Auditors of the Company. Pursuant to the recommendation of the Audit Committee and in accordance with the applicable provisions of the Companies Act, 2013, the Board of Directors, at its meeting held on 25th May 2026, appointed M/s. Price Waterhouse & Co Chartered Accountants LLP (Firm Registration No.: 304026E/E300009) ("PwC") as the Statutory Auditors of the Company to fill the said casual vacancy, subject to the approval of the Members at the ensuing Annual General Meeting. Upon approval by the Members, the said appointment shall be valid until the conclusion of the ensuing Annual General Meeting.

Further, based on the recommendation of the Audit Committee, the Board of Directors has recommended the appointment of M/s. Price Waterhouse & Co Chartered Accountants LLP as the Statutory Auditors of the Company for a term of five (5) consecutive years commencing from the conclusion of the ensuing AGM to be held in 2026 until the conclusion of the Eighth AGM of the Company proposed to be held in 2031, subject to the approval of the Members at the ensuing Annual General Meeting. M/s. Price Waterhouse & Co Chartered Accountants LLP have conveyed their consent to act as the Statutory Auditors of the Company and have confirmed that their appointment, if approved by the Members, shall be in accordance with the provisions of Sections 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder.

Reporting of Fraud by Auditors

During the year under review, the Statutory Auditors, Cost Auditors and Secretarial Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Act, details of which needs to be mentioned in this Report.

Prevention of Sexual Harassment Policy

Your Company has implemented a Prevention of Sexual Harassment Policy in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013. To ensure a safe and respectful work environment, an Internal Committee has been constituted to address and resolve any complaints related to sexual harassment. This policy applies to all employees, including permanent, contractual, temporary, and trainees.

During, the year 2025, the Company had received one complaint of alleged sexual harassment, which was disposed of. As of 31st December 2025, no complaint related to sexual harassment is pending for disposal.

Disclosure of Maternity Benefit Compliance

Your Company is in compliance of Maternity Benefit Act, 1961 for the year under review.

Secretarial Audit

M/s. BNP & Associates, Company Secretaries were appointed as the Secretarial Auditors of your Company for a period of five years, commencing from 1st January 2025, until 31st December 2029.

The Secretarial Audit Report, as issued by the Secretarial Auditors, is annexed herewith as **Annexure E** to this Report. The said report does not contain any qualifications, reservations, or adverse remarks.

Secretarial Standards

Your Company has complied with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and as duly adopted under the Act.

Annual Return

As required under Section 92(3) of the Act, the Annual Return has been hosted on the Company's website at Annual Return.

Material Changes and Commitments after the Financial Year

There have been no material changes or commitments since the closure of the Financial Year ended 31st December 2025, up to the date of this Report that would impact your Company's financial position. Additionally, there has been no change in the nature of your Company's business.

Significant and Material Orders passed by the Regulators/Courts/Tribunals

No significant or material orders have been passed by the Regulators, Courts, or Tribunals that impact the going concern status and future operations of your Company.

Other Disclosures

Your Directors hereby clarify that the following disclosures are not applicable, considering that there were no such transactions in the year under review:

1. There has been no issue of Equity Shares with differential rights regarding dividends, voting, or otherwise.
2. There has been no issue of Equity Shares (including Sweat Equity Shares) to the employees of your Company under any scheme.
3. Your Company has not resorted to any buyback of its Equity Shares during the year under review.
4. The Managing Director or the Whole-time Director of your Company did not receive any remuneration or commission during the year from the subsidiary of the Company.
5. The details regarding the difference in valuation between a one-time settlement and valuation for obtaining loans from banks or financial institutions, along with reasons, are not applicable.
6. The details of any application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year, along with their status as at the end of the financial year, are not applicable.

Acknowledgments

Your Directors place on record their deep appreciation for employees at all levels for their hard work, dedication, and commitment. The Board also acknowledges the support and cooperation that your Company has been receiving from the medical fraternity, suppliers, distributors, retailers, business partners, government departments at both the Centre and the States, and all other stakeholders.

On behalf of the Board of Directors

Himanshu Bakshi Managing Director DIN: 08188412	Stanislas Camart Non-Executive Director DIN: 10686945
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25th February 2026* 25th February 2026*

**The report was amended by the Board at its meeting held on 25th May 2026 to incorporate revisions to the paragraph relating to the Statutory Auditors.*

Annexure – A to the Report of the Directors

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Statement containing particulars pursuant to Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors for the year ended 31st December 2025.

A. Conservation of Energy

Energy Conservation Measures undertaken at the Registered Office

- **Green Energy & Energy Efficiency:**

The Company transitioned to 100% green energy for its facility with effect from February 2025, resulting in a reduction in dependence on conventional energy sources and associated carbon emissions.

Energy efficiency measures implemented at the facility include the installation of daylight and occupancy sensors across enclosed spaces and open workstation peripheries to optimize electricity consumption. The Company has also deployed Energy Star-rated (or equivalent) appliances and 100% LED lighting fixtures to enhance energy efficiency.

Further, advanced energy metering integrated with the Building Management System (BMS) enables continuous monitoring, analysis and optimization of energy usage, supporting ongoing energy conservation efforts.

- **Demand Response & Energy Optimization:**

The facility has enrolled in and is actively participating in Tata Power's Demand Response Program, which is aimed at reducing energy demand during peak load periods.

This initiative contributes to grid stability while enabling the Company to optimize energy consumption and derive financial incentives through demand reduction measures. The participation in such programs reflects the Company's continued commitment towards responsible energy management and sustainable operational practices.

- **Water Conservation:**

The Company continues to focus on sustainable water management practices through the implementation of water-efficient infrastructure across its facility. Key initiatives include the installation of low-flow fixtures, sensor-operated taps, and water-efficient appliances, aimed at reducing overall water usage.

Further, the Company utilizes recycled water for non-potable applications, thereby reducing dependence on freshwater resources and promoting a circular approach to water management. These measures collectively contribute to optimizing water consumption and enhancing resource efficiency.

- **Waste Management:**

The Company maintains a comprehensive waste management framework aimed at minimizing landfill disposal. More than 90% of construction and demolition waste generated at the facility is segregated at source and subsequently recycled or channelled to authorized scrap vendors.

At the operational level, the Company has implemented waste segregation mechanisms, including dedicated bins, along with designated e-waste collection points to ensure environmentally responsible handling and disposal.

These initiatives support the Company's objective of enhancing resource recovery, reducing landfill dependency, and promoting sustainable waste management practices.

- **Indoor Air Quality & Sustainable Materials:**

The Company continues to prioritize occupant health and well-being through the use of low-VOC materials, thereby reducing indoor air pollutants.

The facility is equipped with an HVAC system incorporating F7/300 filtration, which enables effective control and management of PM2.5, PM10, total volatile organic compounds (TVOC), and other airborne pollutants, ensuring improved indoor air quality.

These measures support the Company's adherence to recognized sustainability standards, including LEED and WELL, and reinforce its commitment to maintaining a healthy and sustainable indoor environment.

- **Lighting Efficiency & Visual Comfort:**

The facility is equipped with 100% LED lighting systems designed to enhance energy efficiency and occupant comfort. The lighting infrastructure incorporates specifications such as Unified Glare Rating (UGR) < 19, Colour Rendering Index (CRI) > 90, and dimmable features, enabling improved visual comfort, reduced glare, enhanced colour accuracy, and support for user-specific lighting preferences.

Further, the Company has adopted design measures to maximize natural daylight penetration, including strategic space planning and the use of high-reflectance, light-coloured interior finishes, thereby reducing reliance on artificial lighting and improving overall workplace productivity.

These initiatives collectively contribute to energy optimization and the creation of a comfortable and sustainable indoor environment.

- **Sustainable Materials & Local Sourcing:**

The Company continues to adopt sustainable procurement practices through the use of materials supported by Environmental Product Declarations (EPDs) and containing up to 15% recycled content. In addition, the Company has prioritized the use of locally sourced materials, thereby reducing transportation-related environmental impacts and supporting local supply chains. These initiatives contribute to responsible material sourcing, resource efficiency, and the reduction of the overall environmental footprint.

- **Sustainability Awareness & Behavioural Initiatives:**

The Company continues to promote sustainability awareness among occupants through the deployment of strategically placed informational signage across the facility. These include guidelines encouraging responsible resource usage, such as water conservation practices in restrooms.

Additionally, awareness messaging on the environmental and health impacts of smoking has been implemented to support informed behavioural choices.

These initiatives aim to foster a culture of sustainability and responsible resource consumption across the workplace.

- **Green Building Certification:**

The facility achieved LEED v4 for Interior Design and Construction: Commercial Interiors – Gold Certification in 2025, in recognition of its sustainable design and operational performance.

This certification reflects the Company's adherence to globally recognized green building standards and underscores its commitment to environmental sustainability, resource efficiency, and occupant well-being.

B. Technology Absorption Research & Development (R&D)

1. Efforts in brief made towards technology absorption:

The Company is constantly looking for latest technologies to enhance its performance and consumer experience. To drive innovation, the Company collaborates continuously with domain experts, industrial institutions and digital specialists, ensuring the seamless development and implementation of new ideas.

2. Benefits derived as a result of the above efforts:

During the year, the Company's enhanced sustainability initiatives resulted in measurable environmental and operational improvements. The transition to 100% green energy contributed to a reduction in carbon emissions, while the continued deployment of LED lighting, automated controls, and advanced metering systems improved overall energy efficiency. Participation in demand response programs further supported peak load optimization and enabled energy-related incentives.

Water conservation measures, including the use of efficient fixtures and recycled water for non-potable applications, reduced dependence on freshwater resources. Additionally, robust waste segregation and recycling practices contributed to minimizing landfill impact.

The use of low-VOC materials and high-efficiency HVAC filtration systems enhanced indoor air quality, thereby supporting occupant health and comfort.

Further, the achievement of LEED v4 ID+C Gold Certification strengthened the Company's ESG performance and validated its alignment with globally recognized green building standards.

Collectively, these initiatives contributed to improved resource efficiency, reduced utility costs, enhanced workplace quality, and long-term sustainable value creation.

3. Imported technology (imported during the last 3 years reckoned from the beginning of the financial year):

- The details of technology imported: Nil
- The year of import: Not applicable
- Whether the technology has been fully absorbed: Not applicable
- If not fully absorbed, areas where absorption has not taken place and reasons thereof: Not Applicable

4. Expenditure on Research & Development

a) Capital:	Nil
b) Revenue:	Nil
c) Total:	Nil
d) Total R&D expenditure as a percentage of total turnover:	Not applicable

Foreign Exchange Earnings and Outgo

a) Total Foreign Exchange used	₹ 580 Million
b) Total Foreign Exchange earned	₹ 1,577 Million

On behalf of the Board of Directors

Himanshu Bakshi
Managing Director
DIN: 08188412

Stanislas Camart
Non-Executive Director
DIN: 10686945

25th February 2026

25th February 2026

Annexure – B to the Report of the Directors

Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A. Ratio of the remuneration of each Director to the median remuneration of employees of the Company for the Financial Year 2025, percentage increase in remuneration of the Managing Director, the Chief Financial Officer and other Directors and the Company Secretary during the Financial Year 2025:

Name of the Director/ KMP	Designation	Ratio of remuneration of each Director to median of remuneration of Employees	Percentage increase in remuneration (%)
Mr. Himanshu Bakshi*	Managing Director	39.8	34
Mr. Amit Jain	Independent Director	-	-
Mr. Shobinder duggal	Independent Director	-	-
Ms. Suparna Pandhi	Independent Director	-	-
Ms. Carol-Ann Stewart	Non-Executive Director	-	-
Mr. Stanislas Camart	Non-Executive Director	-	-
Mr. Richard D'souza#	Chief Financial Officer	-	NA
Mr. Nikunj Kumar Savaliya^	Company Secretary and Compliance Officer	-	11.8

*The increase in remuneration is attributable primarily to the comparison of full-year remuneration for 2025 with remuneration for 2024, when the Company operated for only seven months following the demerger. The remuneration for 2025 also includes a one-time special bonus granted in recognition of efforts leading to the successful completion of the demerger process. The bonus further served to offset the impact of modifications to global long-term retention plans.

#Mr. Richard D'Souza was appointed as Chief Financial Officer with effect from 16th October 2025 and, accordingly, his remuneration for 2025 is not comparable on a full-year basis

^The remuneration for 2025 reflects a full-year period and is therefore not directly comparable with 2024, when the Company was in existence for only seven months following the demerger.

Notes:

- The Independent Directors of the Company are entitled to Sitting Fees and Commission as per the statutory provisions. The details of remuneration paid to the Independent Directors are provided in the Corporate Governance Report. Sitting fees is paid based on the number of meetings attended by an Independent Director and hence the % increase is not comparable.
- Non-Executive Directors who are employees of Group companies do not receive any Sitting Fees or Commission.
- Director who resigned during the year have not been included in the above statement.
- Employees for the purpose above include all employees excluding employees governed under collective bargaining.

B. The percentage increase in the median remuneration of employees in the financial year: 18.85%

C. The number of permanent employees on the rolls of the Company as on 31st December 2025: 597

D. The average percentage increase in the salaries of employees other than managerial personnel during the last financial year was 7.71 %.

E. Affirmation that the remuneration is as per Remuneration Policy of the Company:

It is hereby affirmed that the remuneration paid to the Directors and Employees is as per the Remuneration Policy of the Company.

On behalf of the Board of Directors

Himanshu Bakshi Managing Director DIN: 08188412	Stanislas Camart Non-Executive Director DIN: 10686945
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25th February 2026

25th February 2026

Annexure – C to the Report of the Directors

Form No. AOC-2: Material Related Party Transactions

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Act including certain arm's length transactions under third proviso thereto

A. Details of contracts or arrangements or transactions not at arm's length basis during the year ended 31st December 2025: Nil

B. Details of material contracts or arrangements or transactions at arm's length basis during the year ended 31st December 2025:

Sr. No.	Particulars	Details of Transaction – 1	Details of Transaction – 2	Details of Transaction – 3
1.	Name(s) of the related party	Sanofi India Limited	Opella Healthcare India Private Limited	Opella Healthcare International SAS
2.	Nature of relationship	Group company under common control and classified as a related party in accordance with Section 2(76) of the Companies Act, 2013	Group company under common control and classified as a related party in accordance with Section 2(76) of the Companies Act, 2013	Group company under common control and classified as a related party in accordance with Section 2(76) of the Companies Act, 2013
3.	Nature of contracts/ arrangements/transactions	Purchase of goods, availing toll manufacturing and other support services, reimbursement of expenses, license fees/lease charges for the premises, sale/purchase of raw material/ packaging materials and other obligations, if any, not exceeding ₹ 570 Million (Rupees Five Hundred Seventy Million Only)	Provision and receipt of services not exceeding ₹ 950 Million (Rupees Nine Hundred Fifty Million only)	Purchase and Sale of goods not exceeding ₹ 2,000 Million (Rupees Two Thousand Million)
4.	Duration of the contracts/ arrangements/ transactions	For the Financial Year ending on 31 st December 2025	For the Financial Year ending on 31 st December 2025	For the Financial Year ending on 31 st December 2025
5.	Salient terms of the contracts or arrangements or transaction including the value, if any	On arm's length basis and in the ordinary course of business. The total value of the transactions in the financial year was ₹ 492 Million	On arm's length basis and in the ordinary course of business. The total value of the transactions in the financial year was ₹ 734 Million	On arm's length basis and in the ordinary course of business. The total value of the transactions in the financial year was ₹ 1,515 Million
6.	Date of approval by the Board	20 th February 2025	4 th August 2025	4 th August 2025
7.	Amount paid as advances, if any	Nil	Nil	Nil

The aforesaid transactions were duly approved by the Audit Committee and the Members of the Company with the requisite majority. The transactions, were undertaken in the ordinary course of business and on an arm's-length basis,

On behalf of the Board of Directors

Himanshu Bakshi Managing Director DIN: 08188412	Stanislas Camart Non-Executive Director DIN: 10686945
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25th February 2026

25th February 2026

Annexure – D to the Report of the Directors

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (“CSR”)

ACTIVITIES FOR FINANCIAL YEAR 2025

[Pursuant to the Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014]

1. Brief outline on the CSR Policy of the Company:

Your Company is unwavering in its commitment to conducting business with integrity while actively enhancing the well-being of the communities it serves.

As part of your Company’s dedication to long-term sustainability, it places a strong emphasis on creating a meaningful social impact. Your Company’s efforts are strategically focused on the following key areas:

- Ensuring Access to Safe Drinking Water
- Promoting Healthcare and Preventive Care
- Eradicating Hunger, Poverty, and Malnutrition
- Revive land, plant green belt absorbing toxins in air
- Clean Air for local residents

These priorities reflect your Company’s deep commitment to driving positive, lasting change and fostering sustainable development in the communities it engages with.

Access to safe drinking water is recognized as a fundamental human need and a cornerstone of public health. In alignment with this understanding, your Company is dedicated to ensuring that clean and safe drinking water is available to all. It acknowledges its pivotal role in sustaining life, preventing disease, and enhancing overall quality of life.

2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Ms. Suparna Pandhi	Independent Director and Chairperson	2	2
2.	Mr. Himanshu Bakshi	Managing Director	2	2
3.	Ms. Maithilee Mistry*	Whole-time Director and Chief Financial Officer	2	1
4.	Mr. Stanislas Camart*	Non-Executive Director	2	1

*Ms. Maithilee Mistry ceased to be a member effective 5th May 2025, and was succeeded by Mr. Stanislas Camart, who was appointed as a member effective 5th May 2025.

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company:

The web-links are as follows:

Composition of CSR Committee: <https://www.sanofi.com/en/india/consumer-healthcare/investors/board-of-directors-and-leadership-team/board-committees>

CSR Policy: <https://www.sanofi.com/en/india/consumer-healthcare/investors/disclosures-under-reg-46-of-the-listing-regulations/code-of-conduct-and-policies>

CSR projects: <https://www.sanofi.com/en/india/consumer-healthcare/investors/csr>

4. Executive Summary along with web-link of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014:

The project undertaken during the Financial Year 2025 does not fall under the impact assessment requirement; hence, it is not applicable.

5. (a) Average net profit of the company as per sub-section (5) of section 135: ₹ 2,427,500,000

(b) Two percent of average net profit of the company as per section 135(5): ₹ 48,550,000

(c) Surplus arising out of the CSR projects or programs or activities of the previous financial years: Nil

(d) Amount required to be set off for the financial year, if any: Nil

(e) Total CSR obligation for the financial year (5b+5c-5d): ₹ 48,550,000

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ 46,570,000

(b) Amount spent in Administrative Overheads: ₹ 1,980,000

(c) Amount spent on Impact Assessment: Not Applicable

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: ₹ 48,550,000

(e) CSR amount spent or unspent for the Financial Year: ₹ 48,550,000

Total Amount Spent for the Financial Year (₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount.	Date of transfer
₹ 48,550,000	Nil	Not Applicable	Not Applicable	Nil	Not Applicable

(f) Excess amount for set off, if any: Not Applicable

Sr. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the company as per section 135(5)	48,550,000
(ii)	Total amount spent for the Financial Year	48,550,000
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7. Details of Unspent CSR amount for the preceding three financial years: Not Applicable

Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135 (6)	Amount spent in the reporting Financial Year	Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any			Amount remaining to be spent in succeeding financial years
				Name of the Fund	Amount	Date of transfer	
Nil							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Yes No

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) – Not Applicable

On behalf of the Board of Directors

Himanshu Bakshi
Managing Director
DIN: 08188412

25th February 2026

Suparna Pandhi
Chairperson, CSR Committee
DIN: 07087593

25th February 2026

Annexure – E to the Report of the Directors

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Sanofi Consumer Healthcare India Limited,
Unit 1104, 11th Floor, Godrej Two, Pirojshanagar,
Eastern Express Highway, Vikhroli East,
Mumbai-400079.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sanofi Consumer Healthcare India Limited having (CIN: -L21002MH2023PLC402652) (hereinafter called the ‘the Company’) for the Financial Year ended 31st December 2025 (the ‘Audit Period’). The Company being a subsidiary of a Company incorporated outside India, it is required to follow a different financial year to facilitate consolidation of its Accounts with its Holding company incorporated outside India. Thus, the Company has a Calendar year as its Financial Year. The Company has obtained the requisite approval of the concerned Authority under Section 2(41) of the Companies Act, 2013 (hereinafter referred to as ‘The Act’).

We have conducted the Secretarial Audit in a manner that provided us with a reasonable basis for evaluating the Company’s corporate conducts/ statutory compliances and expressing our opinion thereon.

We are issuing this report based on:

- (i) Our verification of the Company’s books, papers, copies of various records, copies of the minutes of the meetings of the Board of Directors of the Company (“the Board”) and Committees thereof, forms and returns filed and other records maintained by the Company;
- (ii) Compliance certificates confirming compliance with corporate laws as applicable to the Company as given by the Key Managerial Personnel / Senior Managerial Personnel of the Company and taken on record by the Company’s Audit Committee / Board of Directors; and
- (iii) Representations made, documents produced and information provided by the Company, its officers, agents and authorized representatives during our conduct of Secretarial Audit.

We hereby report that, in our opinion, during the Audit Period covering the Financial Year ended 31st December 2025 the Company has:

- (i) Complied with the statutory provisions listed hereunder; and
- (ii) Board processes and compliance mechanisms are in place to the extent, in the manner and subject to the reporting made hereinafter.

The members are requested to read this report along with our letter of even date annexed to this report as Annexure-A.

1. COMPLIANCE WITH SPECIFIC STATUTORY PROVISIONS

We further report that:

- 1.1 We have examined copies of the various records as provided by the Company and other records maintained and furnished to us, forms/ returns filed and compliance related action taken by the company during the period, according to the applicable provisions / clauses of:
 - (i) The Companies Act, 2013 (the ‘Act’) and the Rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the Rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) Secretarial Standards relating to Board Meetings and General Meetings issued by The Institute of Company Secretaries of India (Secretarial Standards) and notified by the Central Government under Section 118 (10) of the Act which have mandatory application to the Company.
 - (v) Foreign Exchange Management Act (FEMA), 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment.

(vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018,
- (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

1.2 During the period under review, and also considering the compliance related to action taken by the Company after 31st December 2025, but before the date of issue of this report, the Company has, to the best of our knowledge and belief and based on the records, information, explanations and representations furnished to us:

- i. Generally Complied with the applicable provisions/ clauses of the Acts, Rules, Regulations, Guidelines and Secretarial Standards as mentioned above.
- ii. Generally complied with the applicable provisions / clauses of:

The acts and rules mentioned under paragraph 1.1;

We wish to draw the attention of the members to the following Emphasis of Matter provided by the Statutory Auditors- M/s Kalyaniwalla & Mistry LLP in the Independent Auditor's Report dated 25.02.2026:

"We draw attention to Note 36 to the financial statements, which states that the Company, pursuant to the approval of the Audit Committee and the Board of Directors, had obtained shareholders' approval for material related party transactions for export of goods to Opella Healthcare International SAS up to ₹ 1,100 Million. During the year, the Audit Committee and the Board approved an enhancement of the aforesaid limit by ₹ 900 Million, subject to shareholders' approval. Pending receipt of such shareholders' approval, the Company

exported goods amounting to ₹ 111 Million to Opella Healthcare International SAS during the period from 10th October to 28th October 2025, which approval was subsequently obtained on 29th October 2025.

In the opinion of Management, the transactions for export of goods amounting to ₹ 111 Million to Opella Healthcare International SAS during the period from 10th October to 28th October 2025, do not require prior shareholder approval since they fall within the threshold of material modification as prescribed in the Company's Related Party Transactions Policy formulated in accordance with Regulation 23 of the SEBI Listing Regulations. Our opinion is not modified in respect of this matter.

The Management has obtained legal opinions from two independent legal firms which have opined that:

"in our opinion, the subsequent transaction entered into between the Company and Opella Healthcare International SAS (amount ₹ 111 Million) falls within the threshold of material modification as prescribed under the RPT Policy formulated in accordance with Regulation 23 of the Listing Regulations. Accordingly, approval of the Audit Committee and the Board of Directors would be sufficient, and a shareholders' resolution would not be required for the said transaction."

1.3 The Secretarial Standards on meetings of Board of Directors (SS-1) and on General Meetings (SS-2) mentioned under paragraph 1.1 (vi) above, which are applicable to the meetings of the Board, Committees constituted by the Board held during the year were complied with the requirements of Secretarial Standard 1 and Secretarial Standard 2 respectively in respect of meetings of the Board and its Committees and General meetings of Members as notified by the Central government under Section 118(10) of the Act, The 2nd Annual General Meeting (AGM) of the Company was held on 5th May 2025.

1.4 There were no circular resolutions passed by the Board of Directors. The compliance of the provisions of the Rules made under the Act with regard to participation of Directors through video conferencing for the Board/ Committee meeting(s) held during the year, were verified based on the signed minutes of the meetings provided by the Company.

1.5 During the audit period under review, provisions of the following Acts /Regulations were not applicable to the Company:

- 1.5.1 The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- 1.5.2 The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and
- 1.5.3 The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- 1.6 The Management has identified and confirmed that the following laws are specifically applicable to the Company:
 - 1.6.1 Drugs and Cosmetics Act, 1940 & Rules;
 - 1.6.2 Drugs Price (Control) Order, 2013;
 - 1.6.3 Food Safety and Standards Act, 2006 & Rules
 - 1.6.4 Advertising claims
 - 1.6.5 Competition Act, 2002
 - 1.6.6 Trademarks Act, 1999
 - 1.6.7 Patents Act, 1970
 - 1.6.8 Copyright Act, 1957
 - 1.6.9 Consumer Protection Act, 1986
 - 1.6.10 Drugs and Magic Remedies (Objectionable Advertisement) Act, 1954
 - 1.6.11 Narcotic Drugs and Psychotropic Substances Act, 1985

The Company has provided us with a Certificate to the effect that due compliance has been ensured in respect of the above laws, reliance on which has been placed by us.

2. BOARD PROCESSES OF THE COMPANY:

We further report that:

- 2.1 The Board of Directors of the Company as on 31st December 2025 comprised of:
 - i- Mr. Amit Jain (DIN: 01770475) Non-Executive Independent Director
 - ii- Mr. Shobinder Duggal (DIN: 00039580) Non-Executive Independent Director
 - iii- Ms. Suparna Pandhi (DIN: 07087593) Non-Executive Independent Director
 - iv- Ms. Carol-Ann Stewart (DIN: 10194751) Non-Executive Director Non Independent Director

v- Mr. Stanislas Camart (DIN: 10686945) Non-Executive Non Independent Director

vi- Mr. Himanshu Bakshi (DIN: 08188412) Managing Director

The constitution of the Board is in line with the requirements prescribed under the SEBI (LODR) Regulations, 2015.

2.2 The processes relating to the following changes made in the composition of the Board of Directors and Key Managerial Personnel, with the exception of the appointment of Mr. Richard D'Souza as Chief Financial Officer, during the Audit Period were carried out in compliance with the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015:

2.2.1 Appointment of Ms. Maithilee Mistry, as an Additional Director and Chief Financial Officer of the Company with effect from 1st January 2025 at the Board Meeting held on 12th December 2024.

2.2.2 Re-appointment of Ms. Carol-Ann Stewart (DIN: 10194751) as Director, who retires by rotation, at the 2nd Annual General Meeting held on 5th May 2025.

2.2.3 Re-appointment of Mr. Himanshu Bakshi (DIN: 08188412) as Director, who retires by rotation, at the 2nd Annual General Meeting held on 5th May 2025.

2.2.4 Regularisation of the appointment of Ms. Maithilee Mistry as a Whole Time Director of the Company through postal ballot held on 29th March 2025.

2.2.5 Resignation of Ms. Maithilee Mistry as the Whole Time Director and Chief Financial Officer of the Company with effect from 5th May 2025.

2.2.6 Appointment of Mr. Narahai Naidu as Chief Financial Officer w.e.f. 4th August 2025 at the Board Meeting held on 4th August 2025.

2.2.7 Resignation of Mr. Narahari Naidu as Chief Financial Officer of the Company with effect from the close of business hours on 15th October 2025.

2.2.8 Appointment of Mr. Richard D'Souza as Chief Financial Officer with effect from 16th October 2025, at the Board Meeting held on 16th October 2025.

- 2.3 Adequate notice(s) with Agenda and the detailed notes to Agenda of at least seven days were given to all the directors to enable them to plan their schedule for the meetings of the Board and the Committees constituted by the Board were circulated, except for few Board and Committee meetings which were held at shorter notice.
- 2.4 A system exists for directors to seek and obtain further information and clarifications on the agenda items before the meetings and to ensure their meaningful participation at the meetings.
- 2.5 We note from the minutes examined that, at the Board meetings held during the year:
- 2.5.1 Decisions were taken through the majority of the Board; and
- 2.5.2 No dissenting views were expressed by any Board member on any of the subject matters discussed, which were required to be recorded as part of the minutes.

3. COMPLIANCE MECHANISM

The Company has reasonably adequate systems and processes, which are commensurate with its size and operations, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

4. SPECIFIC EVENTS / ACTIONS

During the year under review, the following specific events/ actions, having a major bearing on the Company's affairs took place: -

- 4.1 Pursuant to the Open offer under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 made by Opal Bidco SAS ("Acquirer") together with Clayton, Dubilier & Rice Fund XII, L.P. ("PAC") as the person acting in concert, Opal Bidco SAS has acquired 25,04,630 equity shares of the Company.
- 4.2 Approval of final dividend of ₹55 per equity share of ₹10 each for the Financial Year ended 31st December 2024, at the 2nd Annual General Meeting held on 5th May 2025.

For **BNP & Associates**
Company Secretaries
[Firm Regn. No. P2014MH037400]
[PR No.: - 7353/2025]

Sujata Chattopadhyay
Fellow Partner
FCS No.: 8983 COP No.: 13498
UDIN: - F008983G003993205

Place: Mumbai
Date: 25/02/2026

Annexure A to the Secretarial Audit Report for the Financial Year ended 31st December 2025

To,
The Members of,
Sanofi Consumer Healthcare India Limited,

Our Secretarial Audit Report of even date is to be read along with this letter.

1. The Company's management is responsible for maintenance of secretarial records and compliance with the provisions of corporate and other applicable laws, rules, regulations and standards. Our responsibility is to express an opinion on the secretarial records produced for our audit.
2. We have followed such audit practices and processes as we considered appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records.
3. We have considered compliance related actions taken by the company based on independent legal /professional opinion obtained as being in compliance with law.
4. We have verified the secretarial records furnished to us on a test basis to see whether the correct facts are reflected therein. We have also examined the compliance procedures followed by the Company. We believe that the processes and practices we followed, provide a reasonable basis for our opinion.
5. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
6. We have obtained the management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.
7. Our Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **BNP & Associates**
Company Secretaries
[Firm Regn. No. P2014MH037400]
[PR No.: - 7353/2025]

Sujata Chattopadhyay
Fellow Partner
FCS No.: 8983 COP No.: 13498
UDIN: - F008983G003993205

Place: Mumbai
Date: 25/02/2026

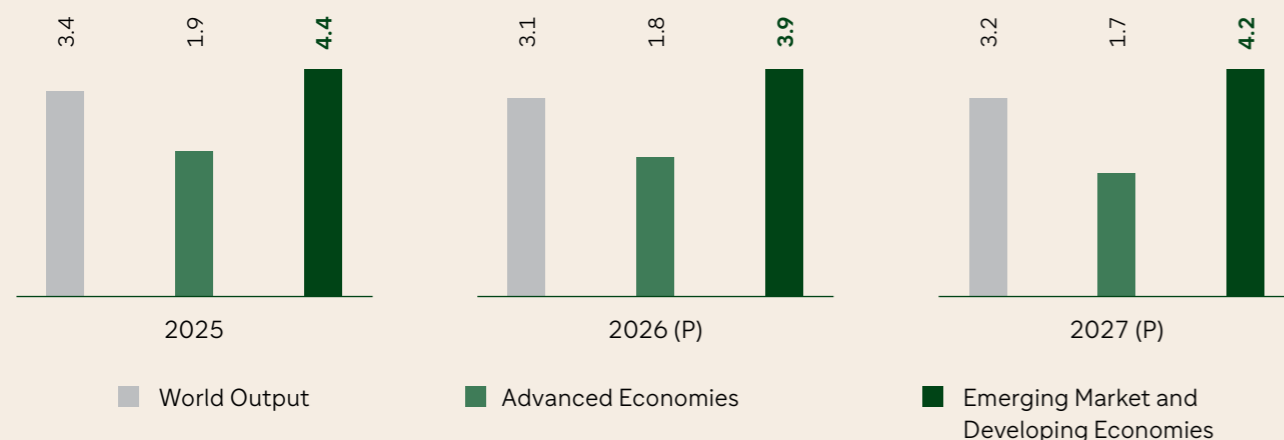
Management Discussion and Analysis

Global Economy

The global economy remained stable during 2025 despite evolving trade regulations, regional growth divergences and geopolitical uncertainties. Increased investments in technology and supply chain adaptation helped offset the impact of emerging tariffs and changing policy environments, while global inflation moderated to 4.1%, with several economies reporting inflation levels below initial market expectations.

Against this backdrop, the global economy recorded GDP growth of 3.4% in 2025, with growth trends varying across regions. Advanced economies expanded by 1.9%, supported by 2.1% growth in the United States, while the euro area and Japan recorded growth of 1.4% and 1.2%, respectively. Emerging markets continued to outperform, registering overall growth of 4.4%, led by India's 7.6% expansion and China's 5.0% growth.

*Figures are provided on standalone basis



P – Projected

(Source: World Economic Outlook (IMF), WEO- April (IMF))

The global economy is expected to maintain stable growth momentum, with world GDP projected at 3.1% in 2026 and 3.2% in 2027. Productivity improvements driven by technology adoption, including increasing integration of artificial intelligence across industries and healthcare, are expected to support economic activity despite continuing geopolitical and trade-related uncertainties.

Advanced economies are projected to record growth of 1.9% in 2026, led by the United States with estimated growth of 2.3%, supported by fiscal measures, improving market conditions and recovery in economic activity. The euro area is expected to maintain stable growth of 1.1%, while Japan's growth is projected at 0.7% following recent policy adjustments.

Emerging markets are expected to continue outperforming developed economies, with growth projected above 3.9%. China is expected to record 4.4% growth in 2026 supported by domestic stimulus measures and improving trade conditions, while India is expected to remain one of the fastest-growing major economies, supported

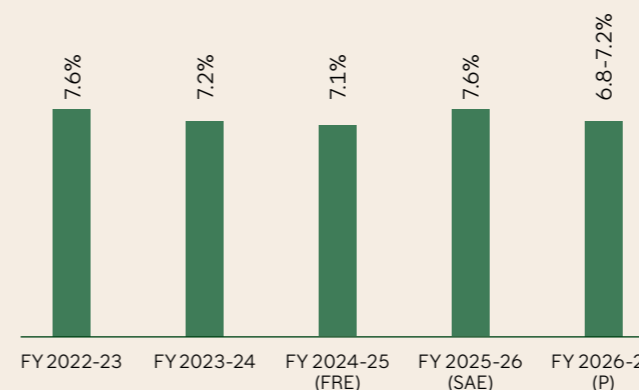
by manufacturing expansion and ongoing digital transformation initiatives.

Global headline inflation is projected to rise to 4.4% in 2026 before moderating to 3.7% in 2027 amid continuing geopolitical developments and supply-side pressures. Central banks across major economies are expected to continue calibrated policy measures, including gradual rate adjustments to support growth while managing inflationary trends. Meanwhile, global trade growth is projected to moderate to 2.6% in 2026, although technology-led exports are expected to continue supporting trade activity.

(Source: World Economic Outlook (IMF), WEO- April (IMF))

Indian Economy

The Indian economy demonstrated resilient growth during FY 2025-26 despite global trade uncertainties and market volatility. As per the Second Advance Estimates, real GDP growth stood at 7.6%, while Gross Value Added (GVA) expanded by 7.7%, supported by strong domestic demand and broad-based economic activity.



FRE = First Revised Estimate; SAE = Second Revised Estimated; P = Projections

(Source: PIB (SAE), PIB (FAE), MoSPI)

Geopolitical developments continued to influence the entire global trade and economic activities during the year. Ongoing tensions in West Asia affected energy markets, trade routes and supply chains, resulting in increased concerns around inflationary pressures and market stability. Simultaneously, the Russia-Ukraine conflict continued to impact crude oil prices, commodity availability and global logistics networks. These developments contributed to fluctuations in global markets and created operational challenges for businesses dependent on imported inputs, international sourcing and cross-border supply chains. Higher procurement and freight costs, delays in cargo movement and supply disruptions remained key concerns across industries during the year.

India continued to remain one of the world's fastest-growing major economies, supported by resilient domestic demand, strong investment activity and ongoing structural reforms. Latest estimates indicate that India slipped from the 4th-largest to the 6th-largest economy globally, with a nominal GDP of approximately \$4.15 trillion in 2026. The country is expected to sustain its growth momentum and improve its global standing over the medium term as economic expansion continues.

Private consumption remained a key driver of growth during the year, supported by moderating inflation and rising real incomes, which strengthened household purchasing power. The Union Budget 2026-27 proposed capital expenditure of ₹ 12.2 lakh crore towards infrastructure development, providing impetus to sectors such as manufacturing, construction and energy. Government initiatives, including the Viksit Bharat 2047 vision, continued to support self-reliance and long-term capacity creation amid evolving global challenges.

Headline Consumer Price Index (CPI) inflation averaged 1.7% during the first nine months of FY 2025-26, reflecting a relatively stable inflation environment. However, inflationary pressures arising from global developments

resulted in CPI inflation reaching 3.4% as of March 2026. The banking sector remained resilient during the year, supported by healthy capital buffers, lower non-performing assets and steady credit growth. In addition, foreign exchange reserves exceeding US\$700 billion continued to strengthen India's ability to manage external volatility and global economic uncertainties.

(Source: PIB, PIB 2, MoSPI)

Outlook

The outlook for the Indian economy remains positive and stable, with real GDP growth projected between 6.8% and 7.2% for FY 2026-27. This trajectory underscores India's capacity to sustain robust momentum amid prevailing global uncertainties.

Sustained government infrastructure expenditure, alongside steadily rising private sector investments, will anchor this expansion, complemented by a strengthening manufacturing foundation. The services sector anticipates continued consistent performance, reinforcing structural economic resilience.

Reinforced by macroeconomic stability and consistent policy frameworks, India stands well-positioned to navigate external challenges. This approach ensures inclusive and sustainable long-term economic progress across diverse societal segments.

(Source: PIB)

Industrial Overview

India's consumer healthcare industry continued to witness steady expansion during 2025, supported by rising health awareness, increasing preventive healthcare adoption, improving disposable incomes and expanding digital access to healthcare and wellness products. The industry landscape continued to evolve beyond traditional over-the-counter (OTC) products, with increasing consumer preference for vitamins, dietary supplements, nutraceuticals, functional foods, preventive wellness solutions and Ayurveda-based offerings.

Consumer behaviour during the year reflected a gradual shift from reactive treatment-led consumption towards preventive and lifestyle-oriented healthcare spending. Increased adoption of diagnostics, teleconsultations and digital health platforms contributed to higher awareness regarding nutritional deficiencies and wellness management, supporting demand across vitamins, immunity boosters and dietary supplements.

(Source: Euromonitor)

Growth in Nutraceuticals and Dietary Supplements

India remained one of the fastest-growing markets for nutraceuticals and preventive wellness products during the year. According to industry estimates, the Indian nutraceuticals market was valued at approximately \$38.77

billion in 2025 and is projected to continue growing at a healthy pace over the medium term, driven by rising health consciousness, urbanisation and increasing prevalence of lifestyle-related diseases. Functional foods and beverages accounted for the largest share of the market, reflecting changing consumer preferences towards convenient health-focused consumption formats.

(Source: Grand View Research)

Demand for dietary supplements and wellness products continued to strengthen during the year, particularly across immunity, weight management, digestive health and personalised nutrition categories. The growing incidence of lifestyle disorders such as diabetes, obesity and cardiovascular conditions continued to support preventive healthcare consumption trends. In addition, increasing preference for plant-based, natural and Ayurveda-inspired products remained a key industry theme, supported by consumer inclination towards clean-label and traditional wellness solutions.

The vitamins and dietary supplements category retained its leadership position within the consumer healthcare segment during 2025. Industry estimates indicate that the Indian vitamins market reached approximately \$1.5 billion in 2025, supported by growing adoption of nutritional supplementation, rising wellness awareness and increasing demand for immunity-focused products. Over-the-counter (OTC) drugs are forecast to reach \$6,592.73 million by 2034 from \$4,110.51 million in 2025 (CAGR 5.5% during 2026-2034), reflecting strong gains from rising incomes and e-commerce access.

India is the world's largest supplier of generic medicines, accounting for approximately 20 per cent of global supply. The country manufactures around 60,000 generic brands across 60 therapeutic categories.

(Source: Imarcgroup, Deep Market Insights, PIB)

Digital Channels and E-commerce Expansion

Digital platforms and e-commerce channels continued to play an important role in industry growth, improving accessibility and product penetration across Tier II and Tier III markets. Companies increasingly focused on direct-to-consumer engagement, digital marketing and personalised wellness offerings to strengthen consumer reach and retention. The expansion of organised retail, online pharmacies and health-tech ecosystems also supported category growth during the year.

Regulatory Support and Competitive Landscape

Government focus on healthcare access, nutrition and preventive wellness, along with evolving regulatory frameworks by the Food Safety and Standards Authority of India (FSSAI), continued to support industry formalisation and consumer confidence. At the same time, the sector witnessed increasing participation from pharmaceutical companies, FMCG players and digital-first wellness brands,

intensifying competition across product categories and distribution channels.

Despite a favourable long-term outlook, the industry continued to face challenges arising from raw material cost volatility, regulatory scrutiny, product standardisation requirements and heightened competitive intensity. Companies also remained focused on product innovation, scientific validation and brand differentiation to strengthen consumer trust and sustain growth in an increasingly competitive market environment.

Evolving Consumer Healthcare Landscape

The global operating environment continues to remain volatile, marked by geopolitical uncertainties, supply chain disruptions and inflationary pressures across markets. These developments have impacted procurement cycles, input costs, logistics networks and overall business planning across industries, including the consumer healthcare sector. Despite these near-term challenges, the Indian consumer healthcare market continues to offer significant long-term growth opportunities driven by increasing health awareness and rising focus on self-care and preventive wellness.

India continues to witness substantial under-penetration across several consumer healthcare categories, creating a large opportunity for improving healthcare awareness, accessibility and treatment adoption. Industry estimates indicate that nearly 70-80% of the Indian population is Vitamin D deficient, while around 30-40% suffer from allergy-related conditions, although awareness and treatment levels remain relatively low. This gap between healthcare needs and consumer awareness presents a significant opportunity for companies operating in the self-care and preventive healthcare space.

Against this backdrop, the Company remains focused on improving access to consumer healthcare solutions and simplifying healthcare adoption for consumers through awareness-led initiatives, accessible product offerings and a consumer-centric approach.

Growth Drivers of the Indian Consumer Healthcare Industry

- Growing incidence of lifestyle-related diseases, including diabetes, obesity and cardiovascular disorders.
- Rising health awareness and increasing focus on preventive healthcare and wellness.
- Increasing disposable incomes and improving healthcare spending across urban and semi-urban markets.
- Expanding demand for nutraceuticals, dietary supplements, functional foods and immunity-boosting products.

- Growing consumer preference for natural, herbal, Ayurveda-based, and personalized wellness solutions is driving demand across healthcare and nutrition categories.
- Growing reach of online and organized retail channels is increasing product accessibility and supporting deeper market penetration across India.
- Supportive government initiatives promoting healthcare access, nutrition and preventive wellness.
- Increasing participation by pharmaceutical, FMCG and digital-first brands is driving product innovation and market expansion.

Company Overview

Sanofi Consumer Healthcare India Limited (also referred to as 'SCHIL' or 'the Company') was incorporated on 10th May 2023. This marked a pivotal step in the global strategy of Sanofi to establish a dedicated Consumer Healthcare entity. Following the successful demerger from Sanofi India Limited, the Company was established to empower consumers through accessible and effective self-care solutions.

The Company reached a major milestone with its listing on the Bombay Stock Exchange and the National Stock Exchange on 13th September 2024. Throughout 2025, the Company moved beyond its initial listing to achieve full operational maturity as an independent business. A significant development in the global structure occurred in 2025 as the parent group entered a strategic partnership with Clayton Dubilier and Rice. This evolution has aligned the Company with a specialised global focus on consumer health while enhancing the agility of the Company to meet the specific needs of the Indian market.

The Company continues to evolve through a Fast-Moving Consumer Healthcare model. This approach combines the scientific trust of healthcare with the speed and reach of consumer retail. The Company has built a strong distribution network that serves a wide range of channels, including wholesalers and government institutions, as well as modern pharmacy chains and e-commerce platforms. In 2025, the Company expanded its horizons by commencing export operations, which added a new international dimension to the growth strategy of the Company.

Guided by the principles of marketing excellence and business integrity, the Company is focused on redefining the self-care landscape in India. The core purpose of the Company is to enable healthier lives by offering high-quality and reliable healthcare solutions. Through digital innovation and a consumer-centric approach, the Company empowers individuals to take charge of their own well-being and navigate daily health concerns with confidence.

Product Portfolio

The Company offers a strong lineup of established brands addressing key everyday health needs. These products carry decades of trust and reliability among consumers.

Allergy Relief

- **Allegra:** This leading allergy solution tackles symptoms like sneezing, runny nose, and itchy eyes. It's scientifically backed, non-drowsy formulation keeps users productive and comfortable all day. The portfolio spans Allegra, Allegra M, Allegra D, Allegra Nasal, and Allegra Nasal Duo.
- **Avil:** The only antihistamine available in an injectable format, providing effective treatment for a wide range of allergic conditions, including hay fever, drug rashes, allergic conjunctivitis, food allergies, respiratory allergies, and skin disorders. It also helps manage motion sickness, vertigo, nausea, and other symptoms associated with Ménière's disease and inner ear disturbances.

Pain Care

- **Combiflam:** A widely used pain relief option for headaches, toothaches, body aches, muscle pain, joint discomfort, and fever. Combining Ibuprofen and Paracetamol, it targets the chemical signals behind pain, fever, and inflammation.

Physical Wellness

- **DePURA:** Available as DePURA Kids Drops and DePURA 60,000 IU. Following recalls in March and June 2023, DePURA 60K returned to market in January 2024

Following the product recalls in 2023, all affected brands, including Allegra, Combiflam and DePURA, were successfully reintroduced to the market, supporting portfolio recovery and strengthening the Company's position across key therapeutic categories.

Opportunities and Risks

Opportunities

- **Product Innovation for Changing Consumer Needs:** Consumers increasingly seek solutions for targeted health issues, including immunity support, digestive health, mental well-being, and conditions linked to modern lifestyles. Businesses that consistently develop specialised, tailored products stand ready to gain significant market presence.
- **Increased Awareness and Use of Self-Care Options:** Better availability of health-related information encourages more people to adopt self-care routines. Over-the-counter (OTC) remedies and at-home health management products enjoy growing popularity, creating strong demand for reliable offerings.
- **Expansion of HCP & Retail Store Access:** Healthcare professionals (HCPs) and retail stores are increasingly adopting e-commerce platforms to reshape how consumers discover, evaluate, and purchase health products. These digital channels enable brands to expand their reach indirectly through HCPs and stores while delivering customised experiences and fostering ongoing connections with customers via their online platforms.

Risks

The Company faces various business challenges, yet maintains a comprehensive risk management system designed for thorough identification, evaluation, and control of principal exposures. The primary risks appear below:

- **Stringent Regulatory Environment:** India's pharmaceutical sector functions within a tightly controlled framework. Evolving domestic and global regulations, along with stricter requirements for clinical studies and novel drug creation, could constrain innovative efforts and hinder overall industry progress.
- **Price Control and NLEM:** Medications included in the National List of Essential Medicines (NLEM) fall under central government price regulation. Such listings impose financial strain on pharma firms, potentially eroding margins. Should the Company products enter the NLEM list, or if authorities adjust policies on pricing or distribution margins unfavourably, the Company's performance might suffer.
- **Counterfeit and Sub-Standard Drugs:** The pharmaceutical market contends with widespread problems of fake and inferior quality medicines. Circulation of these spurious products damages consumer confidence and undermines the credibility of the entire sector.
- **Data Breaches and Cyber Threats:** Pharmaceutical businesses handle critical information, encompassing confidential details on patented formulations, research breakthroughs, technological developments, and personal health data. This makes the industry particularly susceptible to cybersecurity incidents and unauthorised data access.

Key Strengths

- **Leading Consumer Healthcare Player with Agile Operations:** The Company ranks among India's top consumer healthcare firms, featuring powerhouse brands in allergy relief, pain management, and physical wellness categories, with strong brand equity among both healthcare professionals (HCPs) and consumers. The Company's streamlined and responsive business approach maximises these brands' potential to deliver exactly what consumers need. Strategic collaborations with local production partners boost cost effectiveness, secure steady supply lines, and speed up product

availability in the market. Consumer-oriented strategies, reinforced by powerful distribution across urban and rural channels, fuel consistent expansion throughout India.

- **Compelling Growth Path with Robust Margins:** The Company consistently surpasses industry benchmarks with its strong performance record. Streamlined processes, a nimble organisational setup, and extensive channel partnerships allow the Company to sustain attractive profitability levels while pursuing ambitious growth targets.
- **Consumer-First Engagement Approach:** Building a truly customer-focused organisation remains central to the Company's philosophy, achieved through ongoing market insights, broad-reaching media campaigns, responsive complaint handling systems, and dedicated support initiatives. Generations of trust in the Sanofi name stem from cutting-edge product development and unwavering commitment to world-class quality and safety benchmarks. This foundation, paired with proactive stakeholder relationships, generates greater consumer engagement in modern retail outlets and pharmacy networks.
- **Global Expertise Meets Market Insight:** As an integral part of Sanofi's worldwide Consumer Healthcare division, the Company draws on vast global resources in scientific research, product creation, and promotional excellence. The "India for India" philosophy enables seamless adaptation of international best practices to local realities, ensuring highly relevant strategies. Active collaboration with regulatory bodies further positions the Company to influence the evolution of OTC guidelines in the country.
- **Seasoned Leadership and Governance:** The professional leadership team and Board of Directors collectively offer more than two decades of expertise spanning consumer healthcare, corporate strategy, financial management, sales operations, brand building, mergers and acquisitions, and project execution. Emphasising diversity and rapid responsiveness, this group empowers swift, localised decisions that capitalise on emerging opportunities and enhance customer satisfaction.

Financial Overview

Financial Performance FY 2025-26

Particulars	FY 2025-26	FY 2024-25	YoY
Revenues	8,784	7,245	21%
EBITDA	3,188	2,434	31%
EBITDA Margin	36%	34%	-
Profit Before Tax (PBT)	3,203	2,468	30%
Profit After Tax (PAT)	2,401	1,810	33%

(₹ In Million)

Particulars	2025	2024
Operating Profit Margin (%)	35%	33%
Net profit Margin (%)	27%	25%
Debtors turnover ratio*	40.57	31.99
Current ratio*	3.85	3.00
Inventory Turnover Ratio*	4.48	2.71
Interest Coverage Ratio	NA	NA
Debt Equity Ratio	NA	NA
Return on Net worth (%)	73%	75%

*Increase in efficiency of operations

Strategic Pillars and Outlook

The Company shapes its future growth around five fundamental strategic pillars that reinforce its market leadership and ensure enduring success.

Scaling HCP Initiation

Healthcare professionals remain a critical driver of brand initiation across our portfolio. We significantly expanded our engagement with doctors and specialists, doubling our face-to-face doctor reach and extending our digital HCP engagement to over 50,000 healthcare professionals. By ensuring our brands are consistently present in the right medical conversations, we are strengthening the foundation of recommendation-led growth across allergy, pain and Vitamin D categories.

Deepening Consumer Engagement

As consumers take a more proactive role in health decisions, we stepped up our investment in direct, meaningful consumer communication. Through digital-first, multimedia campaigns reaching approximately 60 million consumers, we built awareness and encouraged responsible self-care across our core categories. Our award-winning DePURA Vitamin D awareness campaign is a strong example of how we are making healthcare simple, relatable and actionable for everyday Indians, addressing one of the country's most widespread yet underdiagnosed health challenges. Combiflam further reinforced this commitment through targeted campaigns across pain and fever management, earning recognition for both content innovation and experiential marketing.

Improving Access and Distribution

Access remains central to our approach. By building a robust FMCH distribution network, investing in point-of-sale visibility and expanding presence across traditional trade, e-commerce and online platforms, we doubled our direct retail coverage. Our integrated go-to-market model

ensures that trusted healthcare solutions are available and visible wherever consumers seek them.

Building a Future-Ready Organisation

We continued to invest in the capabilities that enable sustainable, long-term growth. We brought in best-in-class FMCH talent across frontline sales, brand management and alternate channels, and established a performance-driven culture anchored in clear KPIs spanning top-line growth, market share and profitability. Our proprietary One Touch platform equipped every field representative with real-time data and AI-led insights, enabling faster and sharper decision-making at the last mile. A lean, fully independent supply chain ensures operational resilience and consistency of supply across all categories.

Human Resources

Effective people management forms the cornerstone of the Company's progress and achievements. The Company cultivates a supportive and collaborative workplace culture where every team member feels appreciated and capable of making a full contribution. Ongoing training programs and interactive employee initiatives help sharpen skills and build professional strengths. As of 31st December 2025, the Company employed a total of 597 individuals.

For more details on human resources, please refer to the 'People & Culture' chapter on page 26.

Internal Control Systems and their Adequacy

The Company has established a comprehensive internal control system commensurate with the size and complexity of its operations. These controls ensure a reasonable assurance regarding the accuracy of financial reporting, compliance with applicable laws and requirements, protection and efficient use of assets and resources, and adherence to policies and procedures.

The Audit Committee of the Board regularly reviews the audit findings presented by the Internal Audit department, covering all risks, including operational, financial, strategic, technological, etc. The systems are regularly tested for effectiveness by the statutory and internal auditors. Regular reviews and Audit Committee oversight ensure timely corrective actions and adherence to regulatory requirements.

Cautionary Statement

Certain statements in the above Report may be forward-looking and are stated as required by the legislation in force. The actual results may be affected by many factors that may be different from what is envisaged in terms of future performance and the outlook presented above.

Business Responsibility & Sustainability Report

Section A: General Disclosures

I. Details of the listed entity

1. Corporate Identity Number (CIN) of the Listed Entity	L21002MH2023PLC402652
2. Name of the Listed Entity	Sanofi Consumer Healthcare India Limited ("Company")
3. Year of incorporation	10 th May 2023
4. Registered office address	Unit 1104, 11 th Floor, Godrej Two, Pirojshanagar, Eastern Express Highway, Vikhroli East, Mumbai, Maharashtra, 400079
5. Corporate address	Unit 1104, 11 th Floor, Godrej Two, Pirojshanagar, Eastern Express Highway, Vikhroli East, Mumbai, Maharashtra, 400079
6. E-mail	igrc.schil@sanofi.com
7. Telephone	022-4528 8855
8. Website	https://www.sanofi.com/en/india/consumer-healthcare
9. Financial year for which reporting is being done	January 2025 to December 2025 (Calendar Year/CY)
10. Name of the Stock Exchange(s) where shares are listed	BSE Limited & National Stock Exchange of India Limited
11. Paid-up Capital	₹ 230,306,220
12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Himanshu Bakshi, Managing Director Tel. No.: (22) 4528 8555 E-mail: igrc.schil@sanofi.com
13. Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	The disclosures made in this report are on a Standalone basis.
14. Name of assurance provider	NA
15. Type of assurance obtained	NA

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Manufacture and Sale of pharmaceutical products	Drugs and Pharmaceuticals	100%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sr. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Drugs and Pharmaceuticals	21002	100%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	0	1	1
International	0	0	0

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	29
International (No. of Countries)	4

b. What is the contribution of exports as a percentage of the total turnover of the entity?

19%

c. A brief on types of customers

Sanofi Consumer Healthcare India Limited serves a diverse customer base, including stockists, healthcare professionals, and government institutions. We ensure seamless product supply to these stakeholders while actively engaging with them to enhance distribution efficiency and product utilization. Our commitment to reliability, quality, and customer-centricity strengthens collaborative relationships, driving excellence in healthcare delivery and public health advancement.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	518	425	82%	93	18%
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total employees (D + E)	518	425	82%	93	18%
WORKERS						
4.	Permanent (F)	79	76	96%	3	4%
5.	Other than Permanent (G)	0	0	0	0	0
6.	Total workers (F + G)	79	76	96%	3	4%

b. Differently abled Employees and workers:

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	0	0	0	0	0
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total differently abled employees (D + E)	0	0	0	0	0
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	0	0	0	0	0
5.	Other than permanent (G)	0	0	0	0	0
6.	Total differently abled workers (F + G)	0	0	0	0	0

21. Participation/Inclusion/Representation of women:

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	6	2	33%
Key Management Personnel	2	-	-

22. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

	CY 2025 (Turnover rate in current CY)			CY 2024 (Turnover rate in previous CY)			CY 2023* (Turnover rate in the year prior to the previous CY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	7.53	24.73	10.62	3.99	5.49	5.37	NA	NA	NA
Permanent Workers	0	0	0	0	0	0	NA	NA	NA

*For CY 2023 data are not applicable as the entity became independent on 1st June 2024, following its incorporation in 2023 and demerger.

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures:

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Opella Healthcare Participations B.V.	Holding Company	60.40%	No

VI. CSR Details

- 24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) Yes
- (ii) Turnover (in ₹) 8,784 Million
- (iii) Net worth (in ₹) 3,840 Million

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	CY 2025			CY 2024		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes, we have a mechanism in place to receive and redress stakeholder complaints. (https://www.sanofi.com/en/india/consumer-healthcare)	0	-	-	0	-	-
Investors (other than shareholders)	Yes, we have a mechanism in place to receive and redress stakeholder complaints.	0	-	-	0	-	-

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	CY 2025			CY 2024		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Shareholders	Yes, we have a mechanism in place to receive and redress shareholder complaints.	9	0	-	4	0	-
Employees and workers	Yes, we have a mechanism in place to receive and redress stakeholder complaints.	0	-	-	2	0	-
Customers	Yes, we have a mechanism in place to receive and redress stakeholder complaints.	85	0	-	97	0	-
Value Chain Partners	Yes, we have a mechanism in place to receive and redress stakeholder complaints.	47	2	-	0	-	-
Other (Adverse Event report)	Yes, we have a mechanism in place to receive and redress stakeholder complaints.	124	0	-	41	0	-

26. Overview of the entity's material responsible business conduct issues:

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along with its financial implications, as per the following format:

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Customer Health & Safety	Risk	Product quality, pharmacovigilance, regulatory compliance and responsible marketing directly impact consumer well-being and business continuity. Non-compliance may result in product recalls, regulatory action, reputational damage and loss of consumer trust.	Strong quality management systems, pharmacovigilance protocols, regulatory review mechanisms, supplier quality audits and periodic compliance monitoring.	Negative implications include product recall costs, penalties, litigation and reputational loss. Positive implications include enhanced consumer trust and sustained market access through robust quality controls.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2.	Customer Privacy & Data Security	Risk	Handling of sensitive patient and employee data exposes the organization to cybersecurity, legal and operational risks in case of unauthorized access or breach.	Deployment of secure IT systems, access control mechanisms, periodic vulnerability assessments, vendor cybersecurity due diligence and DPDP Act readiness initiatives.	Negative implications include regulatory penalties, business disruption and remediation costs arising from data breaches. Positive implications include stronger stakeholder confidence and digital resilience.
3.	Regulatory Compliance & Ethical Marketing	Risk	Consumer healthcare operations are subject to strict regulatory and advertising requirements. Non-compliance may adversely impact reputation and market credibility.	Maker-checker approval systems, compliance reviews, controlled marketing repositories and periodic internal audits.	Negative implications include penalties, campaign suspension and reputational impact. Positive implications include stronger governance credibility and regulatory preparedness.
4.	Occupational Health & Safety (EHS)	Risk	Employee safety in operational environments is essential for workforce well-being and operational continuity. Workplace incidents may result in legal and operational consequences.	Fire safety systems, emergency response protocols, EHS monitoring, employee training and contractor safety management practices.	Negative implications include compensation costs, operational downtime and regulatory liabilities. Positive implications include improved workforce productivity and operational stability.
5.	Supplier Social Assessment & Value Chain Integrity	Risk	Third-party vendors significantly influence ethical compliance, labour practices and operational continuity across the value chain.	Supplier Code of Conduct implementation, onboarding assessments, periodic audits and mandatory compliance training for vendors.	Negative implications include supply chain disruption, reputational exposure and compliance risks. Positive implications include stronger supplier reliability and responsible sourcing outcomes.
6.	Emissions & Logistics Footprint	Risk	Indirect emissions from logistics and transportation contribute to climate-related transition risks and increasing stakeholder expectations on carbon management.	Distribution network optimization, and engagement with logistics partners for efficiency improvements.	Negative implications include potential future carbon-related costs and regulatory exposure. Positive implications include operational efficiency and improved environmental performance.
7.	Waste Management	Risk	Improper waste handling can result in environmental non-compliance, operational liabilities and reputational concerns.	Waste segregation practices, authorized disposal mechanisms, periodic monitoring and regulatory compliance oversight.	Negative implications include penalties, remediation costs and reputational damage. Positive implications include improved compliance performance and operational efficiencies.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
8.	Labour / Management Relations	Risk	Stable labour relations are essential for workforce productivity, operational continuity and employee engagement.	Employee engagement mechanisms, grievance redressal systems and compliance with labour laws and workplace policies.	Negative implications include operational disruption and productivity losses arising from labour disputes. Positive implications include improved workforce stability and organizational trust.
9.	Public Policy & Governance Integrity	Risk	Changes in healthcare regulations and governance expectations may materially affect compliance obligations and operational practices.	Continuous regulatory monitoring, governance oversight and periodic compliance reviews.	Negative implications include increased compliance burden and regulatory exposure. Positive implications include improved preparedness and governance resilience.
10.	Employment & Human Capital Development	Opportunity	Skilled and engaged employees contribute to productivity, innovation and long-term organizational resilience.	Continuous learning initiatives, employee engagement programs and structured capability-building mechanisms.	Positive implications include improved productivity, employee retention and operational resilience. Negative implications may include increased training and development expenditure.
11.	Diversity, Equal Opportunity & Non-Discrimination	Opportunity	Inclusive workplaces support fair growth, employee satisfaction and improved organizational culture while reducing social and legal risks.	Equal opportunity policies, anti-harassment frameworks, grievance redressal systems and employee awareness initiatives.	Positive implications include stronger employer branding, talent attraction and workforce engagement. Negative implications may arise in case of non-compliance with applicable employment regulations.
12.	Supplier Environmental Assessment	Opportunity	Sustainable sourcing and environmental screening of suppliers support responsible procurement and long-term supply chain resilience.	Supplier sustainability assessments, Environment Social Governance (ESG) based procurement practices and periodic environmental performance reviews.	Positive implications include improved supply chain resilience and enhanced ESG positioning. Negative implications may include short-term compliance and transition costs.
13.	Sustainable Packaging & Material Use	Opportunity	Adoption of sustainable packaging practices supports resource conservation and aligns with stakeholder expectations regarding environmental responsibility.	Transition toward certified sustainable materials, packaging optimization and monitoring of material efficiency initiatives.	Positive implications include resource efficiency, reduced material waste and improved sustainability positioning. Negative implications may include higher procurement or transition costs initially.
14.	Energy, Water & Resource Consumption	Opportunity	Efficient resource utilization contributes to operational efficiency and supports long-term sustainability objectives.	Resource monitoring, conservation initiatives and integration of efficiency measures into operational processes.	Positive implications include operational cost savings and improved environmental performance. Negative implications may include initial investment costs for efficiency initiatives.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c. Web Link of the Policies, if available	Policies are uploaded on the website of the Company at Code of Conduct and Policies and on the Company's intranet portal								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
4. Name of the national and international codes / certifications / labels / standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Policies have been formulated considering pertinent national standards and various other statutes. Additionally, these policies have been aligned with various global standards, including those established by the United Nations, the International Labour Organization, and various ISO standards. The Company is committed to the principles of the UN Global Compact and has signed a pact with the United Nations Decade of Action for Road Safety. Moreover, The Company has joined the Alliance for Water Stewardship (A4WS), a global network of public, private, and civil society organizations actively engaged in effective water stewardship initiatives.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company is in the process of setting targets.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	NA								

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

The Company is committed to fostering a nurturing and inclusive workplace that embraces gender diversity, upholds non-discrimination policies, and promotes work-life balance. The wellbeing and safety of our employees remain a top priority. We strive to deliver high-quality products and services to our customers with integrity and responsibility, guided by strong governance practices and a deep respect for the environment and society. Our robust business model—powered by emerging technologies, automation, brand equity, and a customer-centric mindset—underpins our strong economic performance. As we chase the miracles of science to improve lives, we are accelerating our ESG journey to embed sustainability at the core of our operations and shape a resilient, future-ready Company.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Mr. Himanshu Bakshi, Managing Director								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	ESG matters are overseen by a dedicated Management-level Committee headed by Mr. Himanshu Bakshi, Managing Director. This Committee meets at regular intervals to evaluate progress on ESG initiatives, ensuring alignment with sustainability commitments and business objectives								

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Y	Y	Y	Y	Y	Y	Y	Y	Y	Yes; The policies and performance undergo periodic review by the Company.								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Y	Y	Y	Y	Y	Y	Y	Y	Y	Our policies are periodically reviewed to ensure continued compliance with statutory requirements and regulatory standards.								

Note: In line with the Company's Code of Conduct, all Board level meetings and business meetings are led by the Managing Director for sustainability and business responsibility discussions on a continual basis. The Directors and Senior Management members affirm compliance with the Code of Conduct on an annual basis.

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.

P1	P2	P3	P4	P5	P6	P7	P8	P9
The majority of our policies are internal, with only a few falling under Global policies. Our Company adheres to these policies and conducts regular internal reviews, excluding external partners from the review process								

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	Not Applicable								
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE**PRINCIPLE 1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.****Essential Indicators**1. *Percentage coverage by training and awareness programmes on any of the Principles during the financial year:*

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors (BOD)		During Board/Committee Meetings, directors receive regular presentations covering a range of topics essential to the Company's operations. These include the Company's strategy, business operations, market performance, organizational structure, product brands, finance, risk management, quarterly and annual financial results, human resources, technology, health, safety & environment, regulatory updates, whistleblower complaints, and the outlook.	
Key Managerial Personnel	5	Furthermore, updates are provided on: <ul style="list-style-type: none"> Internal controls and compliance HR policies, compensation & benefits, talent management, and succession planning programs Risk management strategy and framework 	100%
Employees and workers other than BoD	12	<ul style="list-style-type: none"> Speak up and UCPMP Insights Goal setting Global disciplinary Framework JDI Trainings Wellbeing and Career Development Data for diagnosis for managers Policy refreshers 	100%

2. *Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):*

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine					
Settlement			Nil		
Compounding fee					
Non-Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)	
Imprisonment					
Punishment			Nil		

3. *Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.*

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
	NA

4. *Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy*

- The Company is fully aligned with the Global Code of Conduct and is committed to upholding the highest standards of corporate governance, integrity, and ethical business practices. This commitment extends to ensuring strict compliance with all applicable anti-corruption and anti-bribery requirements across the organisation.
- As an integral part of the Global Code of Conduct, the Anti-Bribery Policy applies to all employees and extends to the Company's business partners, including suppliers, service providers, agents, dealers, distributors, and other third parties acting on its behalf. The policy establishes clear expectations and standards to prevent bribery, corruption, and other unethical practices in all business dealings.
- The relevant policies are available on the Company's website at **Code of Conduct and Policies** and on the Company's intranet portal.

5. *Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:*

	CY 2025	CY 2024
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. *Details of complaints with regard to conflict of interest*

	CY 2025		CY 2024	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	NA	Nil	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	NA	Nil	NA

7. *Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.*

Not Applicable

8. *Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:*

	CY 2025	CY 2024
Number of days of accounts payables	72	59

9. *Open-ness of business provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:*

Parameter	Metrics	CY 2025	CY 2024
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	0.71%	0.71%
	b. Number of trading houses where purchases are made from	15	14
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	95%	80%

Parameter	Metrics	CY 2025	CY 2024
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	100%	100%
	b. Number of dealers / distributors to whom sales are made	2,980	2,726
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	30.75%	8.06 %
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	12.0%	16.1%
	b. Sales (Sales to related parties / Total Sales)	25.4%	5.7%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	Nil	Nil
	d. Investments (Investments in related parties / Total Investments made)	Nil	Nil

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics/principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
Multiple awareness and capacity-building programmes were conducted during the financial year as part of the organization's value chain engagement and responsible sourcing framework.	As an integral part of the onboarding and engagement process, Sanofi Consumer Healthcare India Limited ensures that value chain partners are sensitized and trained on the Supplier Code of Conduct and key ethical, compliance and patient-safety related principles, including: Anti-Bribery & Anti-Corruption (ABAC), Conflict of Interest (COI), Data Privacy & Confidentiality, Speak-Up & Whistleblower Mechanism, Code of Conduct (COC), UCPMP compliance, Opella ethical standards, Counterfeit Medication Prevention, Cold Chain Management & Medicine Handling, Disease Awareness Programs (including Sepsis Care, Pulmonary Care and DVT Awareness initiatives), and educational programmes for paramedics and nurses aimed at improving patient care standards.	100% of value chain partners, by value of business conducted with such partners, were covered under onboarding communication, Supplier Code of Conduct acknowledgement processes and applicable awareness programmes during the financial year.

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No). If Yes, provide details of the same.

Yes; the Company is committed to upholding the highest standards of corporate governance through a well-defined Code of Conduct for the Board. This comprehensive framework establishes clear guidelines for addressing conflicts of interest, incorporating preventive measures and resolution mechanisms to ensure transparency, accountability, and ethical leadership. During the Board meetings, members proactively disclose any potential conflicts related to agenda items, fostering a culture of integrity and trust. A dedicated policy on related-party transactions further strengthens ethical decisionmaking and reinforces the Company's commitment to corporate responsibility. In instances of conflict, Board members recuse themselves from voting on the relevant matter to maintain objectivity and fairness in the decisionmaking process. For more details, refer to our Code of Business Conduct and Ethics for Directors and Senior Management, which underscores our dedication to strong governance principles. To explore our policies in-depth, visit our website: [Code of Conduct and Policies](#)

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	CY 2025	CY 2024	Details of improvement in environmental & social impacts
R&D	Nil	Nil	NA
Capex	Nil	Nil	NA

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No) b. If yes, what percentage of inputs were sourced sustainably?

Yes; 17% Active Pharmaceutical Ingredients were sourced sustainably.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste:

At Sanofi Consumer Healthcare India Limited, we have established a robust waste management program to ensure the responsible handling and disposal of all waste materials. Our approach emphasizes systematic source segregation and strict adherence to regulatory requirements. Non-hazardous materials such as plastic, paper, wood, metal, and glass are carefully collected and directed to authorized recyclers, while e-waste is managed through Central Pollution Control Board-approved facilities, ensuring environmentally compliant processing.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

- Sanofi Consumer Healthcare India Limited is fully compliant with the Plastic Waste Management Rules 2016, as amended from time to time, and remains committed to exceeding regulatory expectations through a proactive and structured sustainability approach. The Company has instituted a comprehensive plastic waste management framework that ensures traceability, accountability, and environmentally sound handling of post-consumer plastic waste.
- In alignment with statutory requirements, the Company collaborates with authorized and certified waste management agencies to facilitate the efficient collection, segregation, and processing of post-consumer plastic waste across municipal ecosystems. This partnership-driven model enables the Company to strengthen ground-level implementation while supporting the development of a circular economy.
- To address the lifecycle impact of its packaging, the Company has developed and operationalized a robust collection and recovery plan tailored to its product portfolio. This plan ensures that plastic waste generated from its operations is systematically offset through verifiable and compliant mechanisms.
- Further, in fulfilment of its Extended Producer Responsibility (EPR) obligations, the Company has established end-to-end systems for waste recovery, recycling, and environmentally sound disposal. These systems are supported by transparent documentation, periodic audits, and alignment with national compliance portals, ensuring both regulatory adherence and stakeholder confidence.

Through these initiatives, the Company not only meets compliance requirements but also reinforces its leadership in sustainable packaging, resource efficiency, and responsible environmental stewardship.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format:

NIC Code	Name of Product/ Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
Nil; as LCA was not conducted in the CY 2025.					

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product / Service	Description of the risk / concern	Action Taken
NA; as LCA was not conducted in the CY 2025.		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	CY 2025	CY 2024
Nil; as LCA was not conducted in the CY 2025.		

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format.

	CY 2025			CY 2024		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Nil	Nil	Nil	Nil	Nil	Nil
E-waste	Nil	Nil	Nil	Nil	Nil	Nil
Hazardous waste	Nil	Nil	Nil	Nil	Nil	Nil
Other waste	Nil	Nil	Nil	Nil	Nil	Nil

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
	Nil

PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	Total (A)	Health insurance (Number B)	Health insurance (% B/A)	Accident insurance (Number C)	Accident insurance (% C/A)	Maternity benefits (Number D)	Maternity benefits (% D/A)	Paternity Benefits (Number E)	Paternity Benefits (% E/A)	Day Care facilities (Number F)	Day Care facilities (% F/A)
Permanent Employees											
Male	425	425	100%	425	100%	0	0	425	100%	425	100%
Female	93	93	100%	93	100%	93	100%	0	0	93	100%
Total	518	518	100%	518	100%	93	17.9%	425	82.23%	518	100%
Other than Permanent Employees											
Male	Nil										
Female	Nil										
Total	Nil										

b. Details of measures for the well-being of workers:

Category	Total (A)	Health insurance (Number B)	Health insurance (% B/A)	Accident insurance (Number C)	Accident insurance (% C/A)	Maternity benefits (Number D)	Maternity benefits (% D/A)	Paternity Benefits (Number E)	Paternity Benefits (% E/A)	Day Care facilities (Number F)	Day Care facilities (% F/A)
Permanent Workers											
Male	76	76	100%	76	100%	0	0	76	100%	76	100%
Female	3	3	100%	3	100%	3	100%	0	0	3	100%
Total	79	79	100%	79	100%	3	3.79%	76	96.21%	79	100%
Other than Permanent Workers											
Male	Nil										
Female	Nil										
Total	Nil										

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

	CY 2025	CY 2024
Cost incurred on well being measured as a % of total revenue of the company	0.018%	For the year 2024, data are not applicable as the entity became independent on 1 st June 2024, following its incorporation in 2023 and demerger.

2. Details of retirement benefits, for Current CY and CY 2024.

Benefits	CY 2025			CY 2024		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Y	100%	100%	Y
Gratuity	100%	100%	Y	100%	100%	Y
ESI	NA	NA	NA	NA	NA	NA
Others – please specify	-	-	-	-	-	-

3. *Accessibility of workplaces.*

Are the premises / offices of the Company accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the the Company in this regard.

Yes, the Company's premises and offices are designed to be accessible to differently abled employees and workers, in compliance with the requirements of the Rights of Persons with Disabilities Act, 2016. Key accessibility features include dedicated parking, security support, accessible washrooms, adequate space for wheelchair movement, visual and audio alarms, emergency evacuation chairs, ramps at entry points in the basement, tactile flooring for visually impaired and indicative signage with braille support.

4. *Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.*

- Yes, the Company has a formal equal opportunity policy in place. Sanofi Consumer Healthcare India Limited recognizes the importance of fostering a diverse and inclusive workplace that ensures equal opportunities for all. Committed to strengthening its governance framework, the Company continuously evaluates and implements policies that uphold fairness, inclusivity, and non-discrimination.
- Policies are uploaded on the website of the Company at [Code of Conduct and Policies](#) and on the Company's intranet portal.

5. *Return to work and Retention rates of permanent employees and workers that took parental leave.*

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100	-	Nil	-
Female	100	-	Nil	-
Total	100	-	Nil	-

6. *Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.*

	Yes/No(If Yes, then give details of the mechanism in brief)
Permanent Workers	Yes, a Management-Worker Committee Meeting is planned to address concerns holistically. Additionally, real-time engagement is maintained through continuous interactions with the workers' representative body, ensuring open communication, collaboration, and the fast resolution of issues requiring immediate attention
Other than Permanent Workers	Yes
Permanent Employees	Sanofi Consumer Healthcare India Limited facilitates open communication through forums such as CHC Challenger Connect for all employees and Monthly Cycle Meets, Town Halls, and Leadership Connect. Monthly Challenger Connect sessions are conducted across multiple locations, providing employees with avenues to share their concerns and engage with the leadership
Other than Permanent Employees	Yes

7. *Membership of employees and worker in association(s) or Unions recognised by the listed entity:*

Category	CY 2025			CY 2024		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Permanent Employees						
- Male	425	0	0%	401	0	0%
- Female	93	0	0%	92	0	0%
Total	518	0	0%	493	0	0%
Permanent Workers						
- Male	76	76	100%	87	87	100%
- Female	3	3	100%	3	3	100%
Total	79	79	100%	90	90	100%

8. *Details of training given to employees and workers:*

Category	CY 2025					CY 2024				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	425	425	100%	425	100%	401	401	100%	54	13%
Female	93	93	100%	93	100%	92	92	100%	2	2%
Total	518	518	100%	518	100%	493	493	100%	56	11%
Workers										
Male	76	76	100%	76	100%	87	87	100%	87	100%
Female	3	3	100%	3	100%	3	3	100%	3	100%
Total	79	79	100%	79	100%	90	90	100%	90	100%

9. *Details of performance and career development reviews of employees and worker:*

Category	CY 2025			CY 2024		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	425	425	100%	401	401	100%
Female	93	93	100%	92	92	100%
Total	518	518	100%	493	493	100%
Workers						
Male	76	76	100%	87	87	100%
Female	3	3	100%	3	3	100%
Total	79	79	100%	90	90	100%

10. Health and safety management system.

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage of such a system?

Yes, the Company has implemented an Occupational Health and Safety (OHS) Management System across its operations. The system is designed to identify, assess, and mitigate workplace health and safety risks while ensuring compliance with applicable regulatory requirements and promoting a safe working environment for employees, contractors, and visitors.

The scope of the OHS Management System includes:

- Health and Safety Policy implementation and communication
- Risk assessment and hazard identification processes
- Incident and accident reporting mechanisms
- Emergency preparedness and response procedures
- Fire and life safety measures
- Employee safety training and awareness programmes
- Provision and mandatory use of Personal Protective Equipment (PPE), wherever applicable
- Contractor and visitor safety management practices
- Occupational health programmes and medical support facilities
- Workplace inspections, monitoring, and safety audits
- Compliance with applicable local occupational health and safety laws and regulations
- Ergonomics and workplace wellness initiatives
- Corrective and preventive action processes for identified risks and incidents
- Monitoring, review, and reporting of safety performance indicators

The Company periodically reviews and strengthens its OHS practices to support continuous improvement in workplace safety and employee well-being.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Company has implemented comprehensive procedures to identify workplace hazards and assess associated risks, supported by our Health, Safety, and Environment (HSE) manuals and Standard Operating Procedures (SOPs). Regular risk assessments, audits, and inspections are conducted to ensure effective management of HSE risks. An internal review mechanism is in place to assess performance, with audits conducted on a timely basis. The Company has a structured and proactive approach to identifying work-related hazards and assessing risks. Routine hazard identification is conducted through programs such as the Proactive+ Program and Managerial Safety Visits, encouraging employees to report hazardous conditions (Safety risks reporting) and ensuring strict adherence to safety rules. Non-routine hazard identification involves joint safety walkdowns and HSE risk profiling before undertaking new activities. Monitoring and governance are achieved through real-time safety monitoring and periodical reviews. By incorporating these processes into its HSE Management System and ESG framework, the Company effectively manages both routine and non-routine hazards, minimizing occupational health and safety risks and creating a strong safety culture.

Risk assessment would be carried on the workplace and types of works performed, the same are updated and maintained in a risk register.

c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)

Yes, Sanofi Consumer Healthcare India Limited has established a robust mechanism for employees and workers to report work-related hazards and hazardous situations. All incidents, near misses, and hazards are reported through the HSE Portal – Incident and Near Miss Reporting, following a defined protocol. To proactively mitigate risks, Life-Saving Rules are in place, which all employees must follow, ensuring a consistent, structured, and systematic approach to workplace safety.

d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes, the office is well-equipped for managing non-occupational medical conditions. Further, all employees are covered under health insurance, statutory health insurance, or any other relevant benefits as per eligibility for non-occupational medical and healthcare services.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category*	CY 2025	CY 2024
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	2.33	3.41
	Workers	0	0
Total recordable work-related injuries	Employees	3	2
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

*Including contractual workforce

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

The Company has established a comprehensive Health, Safety, and Environment (HSE) Management System to maintain a safe workplace for employees, contractors, and stakeholders.

This system includes:

1. HSE Policy and Governance: The policy, validated by senior management and the Managing Director, applies globally across all operations and includes periodic monitoring and audits for compliance.
2. Workplace Safety Culture - "Leading Safety" Program: The program enhances safety awareness and proactive risk management through various initiatives, such as leadership-driven safety governance, hazard reporting, joint safety walks, adherence to life-saving rules, and managerial safety visits.
3. Risk Identification and Assessment: The HSE manual and risk profiling methodologies minimize risks and environmental impacts. Routine and non-routine assessments are conducted continuously.
4. Occupational Health and Wellbeing Programs: These programs include medical surveillance, vaccinations, disability and rehabilitation support, and 24/7 mental health support.
5. Compliance with International Standards: The company adheres to the principles of ISO 45001, ISO 14001 and ISO 50001 standards, collaborating with international organizations for risk assessments and loss prevention.
6. Safety Training and Continuous Improvement: Mandatory safety training, and upskilling programs for employees, and regular safety audits ensure continuous improvement and compliance.

These measures foster a strong culture of safety leadership and employee engagement while ensuring compliance with global safety standards.

13. Number of complaints on the following made by employees and workers:

	CY 2025			CY 2024		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	NA	0	0	NA
Health & Safety	0	0	NA	0	0	NA

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

At Sanofi Consumer Healthcare India Limited, all safety incidents and near misses are investigated in accordance with our HSE management system. Corrective and Preventive Actions (CAPA) are identified and systematically implemented to mitigate risks and prevent recurrence. Safety performance is continuously monitored through quarterly reviews. Key initiatives include Driving Behaviour & Vehicle Audits, My Safety Index Audits, and Road Safety Coaching.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

Yes, the Company extends life insurance coverage for its employees and workers in the event of an employee's death.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company upholds the highest standards of regulatory compliance by ensuring that all statutory dues are deposited in strict adherence with applicable laws and regulations. This critical process is subject to rigorous oversight through internal & statutory audits, reinforcing our commitment to accountability and transparency.

Furthermore, we extend these principles across our value chain, expecting our business partners to adhere to the same high standards of ethical conduct, transparency, and regulatory compliance.

3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

Category	Total no. of affected employees/workers:		No. of employees/workers rehabilitated/ placed in suitable employment:	
	CY 2025	CY 2024	CY 2025	CY 2024
Employees	0	0	0	0
Workers	0	0	0	0

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes, the Company provides transition assistance on termination of employment, inline with applicable policies.

5. Details on assessment of value chain partners.

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	Sanofi Consumer Healthcare India Limited prioritizes responsible partnerships and implements a rigorous supplier assessment process. This process evaluates key areas such as Health, Safety & Environment (HSE), Corporate Social Responsibility (CSR), Anti-Bribery Due Diligence (ABDD), cybersecurity, and financial stability. A multi-pronged approach is employed, involving direct assessments for critical and high-emitting suppliers, and leveraging third-party platforms for CSR and HSE. The scope of this assessment The program demonstrates Company's commitment to responsible sourcing.
Working Conditions	

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

There were no instances of risks or concerns identified regarding health and safety practices or working conditions of value chain partners.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

Sanofi Consumer Healthcare India Limited identifies stakeholders through management interactions, industry benchmarking, and external engagement. Our key stakeholders include patients, employees, healthcare professionals, investors, customers, trade partners, regulators, communities, suppliers, and NGOs. Each contributes to our strategic growth, governance, and commitment to responsible business practices. Through meaningful engagement, we foster trust, transparency, and long-term value creation.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually / Half yearly / Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Patients/ Patient Advocacy Groups	No	- Market research surveys - Grievance redressal mechanism - Workshops and conferences with patient advocacy groups - Patient support/assistance programs	Continuous	- Insights on strengthening R&D and improving product quality - Responding to queries and complaints
Healthcare Professionals/ Healthcare Organizations/ Medical Scientific Associations	No	- Regular business interactions - Customer satisfaction surveys - Grievance redressal mechanism - Workshops and conferences - Medical educational programs - Sales personnel touchpoints (physical/virtual)	Continuous	- Information in and around the product and therapy area - Insights on strengthening R&D and improving product quality - Frequent engagement and understanding HCP and patient needs Responding to queries and complains
Local Communities/ NGOs	Yes	- Need assessment surveys - Regular meetings through field work - Trainings and workshops - Emails and telephonic conversations - CSR programs - Responding to humanitarian crisis	Continuous	- Increasing awareness and understanding of disease - Providing access to affordable healthcare - CSR Activities
Employees and Contracted workforce	No	- Townhall meeting - Training programs - Employee engagement surveys - Employee engagement programs - Performance appraisal reviews - Grievance redressal mechanism - Emails and meetings	Continuous	- Employee health, safety and wellbeing initiatives - Providing E-learning and development platforms for behavioural and skill development - Employee engagement and satisfaction - Updates and communication on policies, processes, systems

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually / Half yearly / Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholder/ Investors Community	No	- Annual Report - Annual General Meetings (AGM) - One-on-one interactions - Announcement through stock exchanges and media releases - Company website - Dedicated email ID for Investor grievances - Investor/Analyst meet - Quarterly financial statements - Participation in industry bodies - Quarterly corporate governance disclosures	Continuous / Need basis	- Financial performance - Operational performance - New product launches - Business Outlook - Sustainability - CSR programs - Corporate Governance - Material disclosures - MoU, partnerships
Trade Partners	No	- Emails - Meetings - Newsletters - Governance meetings Business partner touchpoints	Periodically / Need basis	- Constant evaluation of GTM models - Ensure availability of products - Explain emerging channels of trade
Government Authorities	No	- Meetings - Representation through industry association - Written communications	Need basis	- Explaining the recommendations for policy, issues pertaining to the industry

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

At Sanofi Consumer Healthcare India Limited, we maintain a structured approach to stakeholder engagement, with department heads regularly interacting with internal and external stakeholders. Insights from these discussions are shared with senior management and the Board, ensuring informed decision-making and transparent communication. The Stakeholders' Relationship Committee is dedicated to addressing shareholder and investor concerns, upholding accountability and trust. Our quarterly Board meetings evaluate key ESG aspects, including safety, environmental performance, and governance initiatives. Additionally, the CSR Committee actively engages with local communities, providing updates to the Board every quarter.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, at Sanofi Consumer Healthcare India Limited we actively engaged with all our key stakeholders to identify and prioritize the issues that matter plays a crucial role. Through collaborative discussions, we gained valuable insights that help align our strategies with stakeholder expectations, ensuring a responsible approach to business.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.

Since its inception as an independent entity in June 2024, Sanofi Consumer Healthcare India Limited has been committed to engaging with and addressing the concerns of vulnerable and marginalized communities.

PRINCIPLE 5 Businesses should respect and promote human rights

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	CY 2025			CY 2024		
	Total (A)	No. covered (B)	% (B / A)	Total (C)	No. covered (D)	% (D / C)
Employees						
Permanent	518	518	100 %	493	493	100 %
Other than permanent	0	0	0 %	0	0	0 %
Total Employees	518	518	100 %	493	493	100 %
Workers						
Permanent	79	79	100 %	90	90	100 %
Other than permanent	0	0	0 %	0	0	0 %
Total Workers	79	79	100 %	90	90	100 %

2. Details of minimum wages paid to employees and workers, in the following format:

Category	CY 2025					CY 2024				
	Total (A)	Equal to Min Wage		More than Min Wage		Total (D)	Equal to Min Wage		More than Min Wage	
		(No. B)	(% B/A)	Wage (No. C)	Wage (%) C/A)		Wage (No. E)	Wage (%) E/D)	Wage (No. F)	Wage (%) F/D)
Employees										
Permanent - Male	425	0	0	425	82%	401	0	0%	401	100%
Permanent - Female	93	0	0	93	18%	92	0	0%	92	100%
Other than Permanent - Male	0	0	0	0	0	0	0	0	0	0
Other than Permanent - Female	0	0	0	0	0	0	0	0	0	0
Workers										
Permanent - Male	76	0	0	76	96%	87	0	0	87	100%
Permanent - Female	3	0	0	3	4%	3	0	0	3	100%
Other than Permanent - Male	0	0	0	0	0	0	0	0	0	0
Other than Permanent - Female	0	0	0	0	0	0	0	0	0	0

3. Details of remuneration/salary/wages:

a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)*	3	*	2	*
Key Managerial Personnel (KMP)**	3	13,400,000	0	-
Employees other than BoD and KMP	422	953,517	93	1,072,732
Workers	76	961,404	3	1,047,612

*The Independent Directors of the Company are entitled to receive sitting fees and commission in accordance with the applicable provisions of the Companies Act, 2013. Details of the remuneration paid to the Independent Directors are set out in the Corporate Governance Report. As sitting fees are attendance-based and are determined with reference to the number of meetings of the Board and its Committees attended by each Independent Director, the remuneration payable may vary among Independent Directors. Accordingly, the disclosure of median remuneration is not considered meaningful and has therefore not been presented.

**Non-Executive Directors who are employees of Group do not receive any Sitting Fees or Commission.

**KMPs include the Executive Director on the Board of the Company.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	CY 2025	CY 2024*
Gross wages paid to females as % of total wages	25%	-

*Segregated data for CY 2024 is unavailable, as the entity commenced independent operations on June 1, 2024 pursuant to the demerger from Sanofi Consumer Healthcare India Limited, and data for the transition period is presently not traceable.

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, Sanofi Consumer Healthcare India Limited has policies and mechanisms in place to address Human Rights (HR) related issues through various internal teams. These policies define the escalation mechanism for addressing HR issues and support timely identification, reporting and resolution of concerns. The Company is committed to upholding fundamental human rights principles across its operations, ensuring ethical and responsible business practices.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Sanofi Consumer Healthcare India Limited conducts human rights assessments in accordance with global guidelines and norms. The Internal Control team provides assessment forms, which are completed by the People & Culture team. These completed declaration forms are then submitted to the Internal Control team for global reporting and compliance. This process ensures adherence to international standards and reinforces the Company's commitment to ethical and responsible business practices.

6. Number of Complaints on the following made by employees and workers:

Category	CY 2025			CY 2024		
	Filed during the year	Pending resolution at end of year	Remarks	Filed during the year	Pending resolution at end of year	Remarks
Sexual Harassment	1	Nil	NA	Nil	Nil	NA
Discrimination at workplace	Nil	Nil	NA	Nil	Nil	NA
Child Labour	Nil	Nil	NA	Nil	Nil	NA
Forced Labour/ Involuntary Labour	Nil	Nil	NA	Nil	Nil	NA
Wages	Nil	Nil	NA	Nil	Nil	NA
Other human rights related issues	Nil	Nil	NA	Nil	Nil	NA

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

Category	CY 2025	CY 2024
Total Complaints reported under Sexual Harassment of Women at Workplace (POSH)	1	Nil
Complaints on POSH as a % of female employees / workers	1%	0%
Complaints on POSH upheld	1	Nil

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

At Sanofi Consumer Healthcare India Limited, we are committed to maintaining the strict confidentiality of complainants' identities in all grievance-handling processes. Investigations are conducted with the highest level of discretion to prevent any unintended disclosures of identities.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, Human Rights requirements are part of our business agreements and contracts.

10. Assessments for the year:

Topic	% of offices assessed (by entity, statutory authorities, or third parties)*
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others	NA

*Internal assessment was undertaken for the year 2025

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

No significant risks or concerns were identified during the assessments; therefore, no corrective actions were required.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.

Not Applicable, as there were zero instances of grievances in the Company.

2. Details of the scope and coverage of any Human Rights Due-Diligence conducted.

Human Rights Due Diligence is embedded within internal governance mechanisms, through which human rights risks are identified, assessed, and addressed across its operations.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

At Sanofi Consumer Healthcare India Limited, we are committed to fostering an inclusive, accessible, and safe workplace. Our premises are thoughtfully designed to ensure convenience, mobility, and security for everyone. Key accessibility features include dedicated parking spaces, security assistance, wheelchair-accessible washrooms, wide and unobstructed pathways, visual and audio alarms, emergency evacuation chairs, ramps at basement entry points, and braille signage in lifts.

4. Details on assessment of value chain partners.

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	The Company prioritizes responsible partnerships and implements a rigorous supplier assessment process. This process evaluates key areas such as Health, Safety & Environment (HSE), Corporate Social Responsibility (CSR), Anti-Bribery
Discrimination at workplace	
Child Labour	Due Diligence (ABDD), cybersecurity, and financial stability. A multi-pronged approach is employed, involving direct assessments for critical and high-emitting suppliers, and leveraging third-party platforms for CSR and HSE. The scope of this assessment program demonstrates the Company's commitment to responsible sourcing. Apart from the above, the Company has not undertaken any additional assessments.
Forced Labour/Involuntary Labour	
Wages	
Others – please specify	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

No significant risks or concerns were identified during the assessments; therefore, no corrective actions were required.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	CY 2025*	CY 2024*
From renewable sources		
Total electricity consumption (A)	642.83 GJ	3,449.09 GJ
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C)	642.83 GJ	3,449.09 GJ
From non-renewable sources		
Total electricity consumption (D)	NA	NA
Total fuel consumption (E)	NA	NA
Energy consumption through other sources (F)	NA	NA
Total energy consumed from non renewable sources (D+E+F)	0	0
Total energy consumed (A+B+C+D+E+F)	642.83 GJ	3,449.09 GJ
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	0.073	0.032
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	0.0035	0.0015
Energy intensity in terms of physical output	0	0
Energy intensity (optional) – the relevant metric may be selected by the entity	NA	NA

Note: No assessment/evaluation/assurance has been carried out by an external agency

*The environmental data may not be directly comparable with the previous reporting period due to a change in the Company's office premises and operational boundaries. During the previous year, the Company operated from office space within a single owner building, whereas in FY 2025, it relocated to a leased office space within a multi-tenant commercial building. Consequently, certain energy and water consumption associated with common areas and shared facilities now fall within the reporting scope of the lessor and are not separately monitored by the Company. Accordingly, year-on-year variations in environmental metrics should be interpreted in the context of this change in occupancy arrangement and reporting boundary

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Sanofi Consumer Healthcare India Limited has no sites or facilities classified as designated consumers under the Perform, Achieve, and Trade (PAT) scheme.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	CY 2025*	CY 2024*
Water withdrawal by source (in kilolitres)		
(i) Surface water	NA	NA
(ii) Groundwater	NA	NA
(iii) Third party water	428.9	6,231
(iv) Seawater / desalinated water	NA	NA
(v) Others (Rainwater)	506.28	568
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	428.9	6,799
Total volume of water consumption (in kilolitres)	935.22	6,799

Parameter	CY 2025*	CY 2024*
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	0.106	0.94
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	0.0052	-
Water intensity in terms of physical output	0	0
Water intensity (optional) – the relevant metric may be selected by the entity	NA	NA

Note: No assessment/evaluation/assurance has been carried out by an external agency

*The environmental data may not be directly comparable with the previous reporting period due to a change in the Company's office premises and operational boundaries. During the previous year, the Company operated from office space within a single owner building, whereas in FY 2025, it relocated to a leased office space within a multi-tenant commercial building. Consequently, certain energy and water consumption associated with common areas and shared facilities now fall within the reporting scope of the lessor and are not separately monitored by the Company. Accordingly, year-on-year variations in environmental metrics should be interpreted in the context of this change in occupancy arrangement and reporting boundary

4. Provide the following details related to water discharged:

The environmental data may not be directly comparable with the previous reporting period due to a change in the Company's office premises and operational boundaries. During the previous year, the Company operated from office space within a single owner building, whereas in FY 2025, it relocated to a leased office space within a multi-tenant commercial building. Consequently, certain energy and water consumption associated with common areas and shared facilities now fall within the reporting scope of the lessor and are not separately monitored by the Company. Accordingly, year-on-year variations in environmental metrics should be interpreted in the context of this change in occupancy arrangement and reporting boundary

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Not applicable as the Company carries out operations in a leased spaced in a multi tenant building and hence, this would be in the scope of lessor

6. Please provide details of air emissions (other than Green House Gas emissions) by the entity, in the following format:

The Company operates exclusively from office premises within a leased, multi-tenant commercial building and does not undertake any manufacturing, processing, or warehousing activities. There are no owned or controlled emission sources such as boilers, furnaces, DG sets, or industrial processes that would result in measurable non-GHG air emissions.

Parameter	Please specify unit	CY 2025*	CY 2024
NOx	MT	NA	0.000817
SOx	MT	NA	0.445411
Particulate matter (PM)	MT	NA	0.001164732
Persistent organic pollutants (POP)		NA	NA
Volatile organic compounds (VOC)		NA	NA
Hazardous air pollutants (HAP)		NA	NA
Others – please specify		NA	NA

Note: No assessment/evaluation/assurance has been carried out by an external agency

*The environmental data may not be directly comparable with the previous reporting period due to a change in the Company's office premises and operational boundaries. During the previous year, the Company operated from office space within a single owner building, whereas in FY 2025, it relocated to a leased office space within a multi-tenant commercial building. Consequently, certain energy and water consumption associated with common areas and shared facilities now fall within the reporting scope of the lessor and are not separately monitored by the Company. Accordingly, year-on-year variations in environmental metrics should be interpreted in the context of this change in occupancy arrangement and reporting boundary

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	CY 2025*	CY 2024*
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	0	5.04
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	0	0
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)		0	0.00070
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)		0	0
Total Scope 1 and Scope 2 emission intensity in terms of physical output		0	0
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		0	0

Note: No assessment/evaluation/assurance has been carried out by an external agency

*The environmental data may not be directly comparable with the previous reporting period due to a change in the Company's office premises and operational boundaries. In CY 2025, the Company relocated from a single-owner building to a leased office in a multi-tenant commercial building, resulting in certain common area energy and water consumption being outside the Company's reporting boundary. Further, the Company has transitioned to green energy at the new Opella office and accordingly reports nil Scope 1 and Scope 2 greenhouse gas emissions for CY 2025. Accordingly, year-on-year variations should be interpreted in this context.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

As this marks the Company's second year of operations, efforts are currently underway to identify and initiate the most appropriate project aimed at effectively reducing greenhouse gas emissions.

9. Provide details related to waste management by the entity, in the following format:

Parameter	CY 2025	CY 2024
Total Waste generated (in metric tonnes)		
Plastic waste (A)	0	0.30
E-waste (B)	0	1.37
Bio-medical waste (C)	0	1.74
Construction and demolition waste (D)	0	0
Battery waste (E)	0	0
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G)	0	0
Other Non-hazardous waste generated (H). Please specify, if any. (Card board, Paper, metal scrap, glass waste, wood waste + miscellaneous non-hazardous waste) (Break-up by composition i.e. by materials relevant to the sector)	5.08	49.15
Total (A+B + C + D + E + F + G + H)	5.08	52.56
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.00058	0.0073
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.0000293	-

Parameter	CY 2025	CY 2024
Waste intensity in terms of physical output	0	0
Waste intensity (optional) – the relevant metric may be selected by the entity	0	0
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	5.08	3.230
(ii) Re-used	NA	NA
(iii) Other recovery operations	NA	NA
Total	5.08	3.230
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	0	0
(ii) Landfilling	0	0
(iii) Other disposal operations	0	0
Total	0	0

Note: No assessment/evaluation/assurance has been carried out by an external agency

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Company is committed to fostering a cleaner and more sustainable environment through the implementation of a robust waste management strategy. Aligned with our dedication to environmental stewardship, we have adopted the 3R approach—Reduce, Reuse, and Recycle—which has significantly minimized waste generation and promoted a culture of circularity across our operations. At our Mumbai office, we are advancing sustainability by embracing digitalization to enable paperless transactions and electronic payments.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

Sr. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
			Not Applicable as none of the sites are located/situated in/around ecologically sensitive areas.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
During the reporting period, the Company has not conducted any environment impact assessment.					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Sr. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
During the reporting period, there were no instances of non-compliance with applicable laws, regulations, or guidelines in India. Additionally, the Company holds a valid Consent to Operate, issued by the respective State Pollution Control Board (SPCB).				

Leadership Indicators

- Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):**
None of the Company’s operational sites are located in water-stressed areas. Accordingly, the relevant disclosure is not applicable to the Company.
- Please provide details of total Scope 3 emissions & its intensity, in the following format:**
Sanofi Consumer Healthcare India Limited is currently not tracking its Scope 3 emissions, however shall start mapping the same across its operations in the upcoming years.
- With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**
Not Applicable as our operations do not operate in any of the ecologically sensitive areas.
- If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:**

Sr. No.	Initiative undertaken	Details of the initiative	Outcome of the initiative
1	Energy Efficient Sensors	Daylight and occupancy sensors in enclosed rooms/open workstations, Energy Star Rated appliances, 100% LED fixtures, and Enhanced Metering with BMS integration.	Energy Savings of up to 12%
2	Water Saving Sensor Taps	Use of Low Flow Fixtures, sensor taps, and efficient appliances.	Water savings of 47.32%
3	Water Saving Sensor Taps	Use of recycled water for non-potable uses like flushing.	Water savings of 88%
4	Waste Recycling	Segregation of Construction and Demolition Waste for recycling/sale; operational waste segregation (wet, dry, reject, and e-waste bins).	More than 90% of waste diverted from landfills
5	Awareness Programme	Educational awareness via signages to reduce resource consumption.	Reduction in resource consumption

- Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**
Sanofi Consumer Healthcare India Limited has a well-defined Business Continuity and Disaster Recovery Plan to ensure operational resilience during emergencies. The plan enables swift response and recovery from disruptions arising due to natural calamities, man-made incidents, or unforeseen events. It is periodically reviewed and updated, incorporating lessons from past disruptions such as cyclones, floods, and pandemics. Aligned with the Company’s risk management framework, it focuses on assessing potential threats and implementing mitigation strategies to minimise impact and ensure business continuity
- Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.**
Sanofi Consumer Healthcare India Limited conducts due diligence to identify and mitigate risks across our supply chain, ensuring operational resilience and business continuity. During the reporting period, we did not identify any significant risks or concerns related to human rights, environmental impact, or health and safety across the value chain.
- Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**
Nil; However, we shall look forward to assessing our suppliers on environmental parameters in upcoming years.

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

- Number of affiliations with trade and industry chambers/ associations.**
We have four affiliations with trade and industry chambers/associations.
 - List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.**

Sr. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Federation of Indian Chambers of Commerce and Industry (FICCI)	National
2	Organization of Pharmaceutical Producers of India (OPPI)	National
3	Indo French Chamber of Commerce and Industry (IFCCI)	National
4	Advertising Standards Council of India (ASCI)	National

- Provide details of corrective action taken or underway on any issues related to anti competitive conduct by the entity, based on adverse orders from regulatory authorities:**

Name of authority	Brief of the case	Corrective action taken
Not Applicable as no cases of anti-competitive conduct were identified during the reporting period.		

Leadership Indicators

- Details of public policy positions advocated by the entity:**

Sr. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually / Half yearly / Quarterly / Others – please specify)	Web Link, if available
1.	Sanofi Consumer Healthcare India Limited actively collaborates with trade and industry chambers/ associations to engage with government and regulators. We are committed to responsible and transparent policy advocacy, ensuring our efforts align with national interests maintaining highest standards of safety and compliance, while fostering a conducive regulatory environment for sustainable growth.	Sanofi Consumer Healthcare India Limited has a voice at industry chambers/ associations and through meaningful representations addresses critical sectoral issues. We proactively drive policy reforms that have long-standing positive impact to the society while ensuring growth for the stakeholders.	No	NA	NA

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development**Essential Indicators**

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
NA					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Sr. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the CY (In ₹)
NA						

3. Describe the mechanisms to receive and redress grievances of the community.

Sanofi Consumer Healthcare India Limited is committed to fostering strong community engagement and ensuring effective grievance redressal. The Company runs periodic gatherings and encourages feedback, inquiries or grievances that are reported, addressed and recorded.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Category	CY 2025	CY 2024
Directly sourced from MSMEs/ small producers	30%	*
Directly from within India	64%	*

* Segregated data for the calendar year 2024 is unavailable, as the entity commenced independent operations on 1st June 2024, following its incorporation in 2023 and subsequent demerger.

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	CY 2025	CY 2024
Rural	4 %	Segregated data for CY 2024 is unavailable, as the entity commenced independent operations on 1 st June 2026 pursuant to the demerger from Sanofi Consumer Healthcare India Limited, and data for the transition period is presently not traceable.
Semi-urban	33 %	
Urban	42 %	
Metropolitan	21 %	

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Not Applicable as no negative impacts identified

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

Sr. No.	State Aspirational District	Amount spent (In ₹)
1.	Adilabad District (Narnoor)	Nil*

*The expenditure relating to activities undertaken in the Aspirational District forms part of the Company's overall CSR programme expenditure and is not separately identified or monitored at the district level.

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/vulnerable groups? (Yes/No)

No

- (b) From which marginalized/vulnerable groups do you procure?

Not Applicable

- (c) What percentage of total procurement (by value) does it constitute?

Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

None of our products have any ingredient that is derived from any indigenous product or through any existing traditional knowledge/native ingredient or any traditional communities/local population in India

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Not Applicable

6. Details of beneficiaries of CSR Projects.

Sr. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1.	Project Amrit	58,212	21.5%
2.	Project Van Mitra	Estimated population within a 3 km radius: 20,000 (potential beneficiaries).	Not ascertainable due to the nature of the project.

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner**Essential Indicators**

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company has established robust processes for the timely receipt, recording, investigation, and resolution of customer complaints, concerns, and feedback in accordance with applicable regulatory, safety, quality, and pharmacovigilance requirements.

Customer communications relating to products are categorised as Adverse Events (AEs), Product Technical Complaints (PTCs), or Medical Information inquiries and are logged in the respective internal systems within prescribed timelines. AEs are managed and reported to the relevant Health Authorities by the Pharmacovigilance function, while PTCs and Medical Information inquiries are investigated and addressed within defined timelines. The end-to-end management of such cases is monitored through key performance indicators to ensure effective resolution and compliance.

Consumers may submit concerns and feedback to customercare.chc@sanofi.com, Product Technical Complaints (PTCs) to ptcindia.chc@sanofi.com, and Adverse Events (AEs) to CHCPV.INDIA@sanofi.com.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	100 %
Safe and responsible usage	100 %
Recycling and/or safe disposal	86 %

3. Number of consumer complaints in respect of the following:

	CY 2025			CY 2024		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	NA	NA	0	NA	NA
Advertising	0	NA	NA	0	NA	NA
Cyber-security	0	NA	NA	0	NA	NA
Delivery of essential services	0	NA	NA	0	NA	NA
Restrictive Trade Practices	0	NA	NA	0	NA	NA
Unfair Trade Practices	0	NA	NA	0	NA	NA
Other*	124	Nil	NA	138	Nil	NA

* Includes consumer complaints and other product-related reports, including Adverse Event (AE) reports, received during the reporting period.

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	None	NA
Forced recalls	None	NA

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

- The Company's privacy framework is global in nature, with Privacy Notices publicly available on its website covering all applicable categories of individuals and use cases. Stakeholders may also exercise their data protection rights directly through Privacy Center. For employees, a Workers Privacy Policy exists at the country level and is made available internally to all workers.
- Link for policy : [Opella Data Privacy Standard](#)

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Not Applicable; as no such instances were recorded during CY 2025.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches

There were zero instances reported on the data breaches for Sanofi Consumer Healthcare India Limited.

b. Percentage of data breaches involving personally identifiable information of customers

Not Applicable

c. Impact, if any, of the data breaches

Not Applicable

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

All our brands, with the exception of DePURA and Festal, are classified as Schedule H drugs and, accordingly, cannot be directly promoted to consumers. As a strategic choice, we invest in demand generation initiatives for DePURA, while ensuring full compliance with applicable regulations. Our consumer engagement efforts for DePURA include targeted digital campaigns, such as Instagram and YouTube advertising, as well as content disseminated through our official Instagram handle (@depura_official). These initiatives are designed to educate consumers on the brand's benefits and the science underpinning the product in a simple and accessible manner.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

At Sanofi Consumer Healthcare India Limited, each product is accompanied by an informational insert designed to educate consumers on its proper usage. These inserts provide essential details, including composition, benefits, safe usage guidelines, and recommended storage conditions. To further enhance access to comprehensive product information, product packaging may also include a QR code linking to the Product Information (PI) document, enabling consumers to conveniently access detailed information on product safety, usage instructions, precautions, and other relevant product details.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

In adherence to the regulations set forth by the National Pharmaceutical Pricing Authority, we adhere to a transparent process regarding the discontinuation of any scheduled formulation. This entails issuing a public notice to relevant stakeholders and notifying the Government at least six months in advance of the intended discontinuation date.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes, at Sanofi Consumer Healthcare India Limited, we ensure that product information for our entire range complies with all applicable local regulations. By prominently displaying clear and concise warnings on product packaging, we aim to enhance awareness among healthcare professionals and patients.

Report on Corporate Governance

Company's philosophy on Code of Governance

Sanofi Consumer Healthcare India Limited ("SCHIL" or "the Company") remains committed to maintaining the highest standards of corporate governance, recognizing its role in fostering long-term corporate objectives and enhancing stakeholder value. Our Code of Conduct serves as a guiding principle, enabling us to seize opportunities while mitigating risks, make informed and ethical decisions, and prioritize the well-being of patients and consumers. To uphold these values, SCHIL actively implements comprehensive policies and guidelines, fosters transparent communication, and provides continuous training to stakeholders, cultivating a culture of compliance across all levels of the organization.

By leveraging a legacy of trusted brands and best-in-class medicines, SCHIL's governance framework continues to evolve, driven by its core purpose. Ethical conduct and integrity remain fundamental to the Company's business philosophy, ensuring sustainable and responsible growth while creating long-term value for stakeholders and business partners. Furthermore, SCHIL remains in full compliance with the Corporate Governance provisions outlined in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time. This commitment reinforces SCHIL's dedication to transparency, accountability, and long-term success.

Board of Directors

The Board of Directors has ultimate responsibility for the governance of the Company and is constituted with an appropriate balance of Executive and Non-Executive Directors. In compliance with the Companies Act, 2013 ("the Act") and the SEBI Listing Regulations, the Board comprises a majority of Independent and Non-Executive Directors, representing more than half of its total strength. As of the date of this Report, the Board consists of 6 (six) Directors, including 3 (three) Independent Directors, 2 (two) Non-Executive Directors, and 1 (one) Executive Director, with an Independent Director serving as the Chairman. This composition is structured to ensure effective oversight and the discharge of fiduciary duties through a diverse mix of expertise, experience, and skills.

As of the approval date of this Report, Mr. Amit Jain, an Independent Director, serves as the Chairman of the Board and the Risk Management Committee. Mr. Shobinder

Duggal, an Independent Director, chairs the Audit Committee and the Stakeholders Relationship Committee, while Ms. Suparna Pandhi, an Independent Director, serves as the Chairperson of the Nomination and Remuneration Committee, as well as the Corporate Social Responsibility Committee. Further, Ms. Carol-Ann Stewart and Mr. Stanislas Camart are Non-Executive Directors. Mr. Himanshu Bakshi holds the position of Managing Director.

Changes in Directorate

During the year under review, Ms. Maithilee Mistry was appointed as the Whole-time Director and Chief Financial Officer, with effect from 1st January 2025. Later she stepped down from her position as Whole-time Director and Chief Financial Officer, with her resignation taking effect on 5th May 2025.

The Directors take an active part in deliberations at the Board and Committee Meetings, providing valuable guidance and advice to the Management on various aspects of business, policy direction, governance, compliance, etc., and play a critical role in strategic issues while adding value to the decision-making process of the Board of Directors. The maximum tenure of Independent Directors is in compliance with the Act and the SEBI Listing Regulations. All the Independent Directors have confirmed that they meet the criteria as mentioned in Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act. The Independent Directors provide an annual confirmation that they meet the criteria for independence. Based on the confirmations/disclosures received from the Independent Directors, the Board is of the opinion that the Independent Directors fulfil the conditions specified in the SEBI Listing Regulations and are independent of the Management. There are no inter-se relationships between the Directors of the Company.

As of 31st December 2025, none of the Directors of the Company held any shares or convertible instruments in the Company.

The Company has obtained a certificate from M/s. Makarand M. Joshi & Co., Company Secretaries, confirming that none of the Directors on the Board of the Company were debarred or disqualified from being appointed or continuing as a Director of the Company by the Securities and Exchange Board of India ("SEBI"), the Ministry of Corporate Affairs ("MCA"), or any such authority. The certificate is included as part of this Report.

Composition and Directorship(s)/Committee Membership(s)/Chairmanship(s), as well as the number of other Boards and Committees as of 31st December 2025, are given below:

Name of the Director	Category	No. of Directorships/Committee Memberships/Chairmanships (Including the Company) as on 31 st December 2025			
		Directorships under Section 165 of the Act ⁽¹⁾ Public Companies		Committee Memberships ⁽²⁾	Committee Chairmanship ⁽²⁾
		Listed	Unlisted		
Mr. Amit Jain ⁽³⁾	Independent Director and Chairperson	3	-	1	-
Mr. Shobinder Duggal ⁽³⁾	Independent Director	5	-	7	5
Ms. Suparna Pandhi ⁽³⁾	Independent Director	2	-	1	-
Ms. Carol-Ann Stewart	Non-Executive Director	1	-	-	-
Mr. Stanislas Camart	Non-Executive Director	1	-	2	-
Mr. Himanshu Bakshi	Managing Director	1	-	1	-
Ms. Maithilee Mistry ⁽⁴⁾	Whole-time Director and Chief Financial Officer	1	-	1	-

Notes:

- Excludes Private Limited Companies, Foreign Companies, Section 8 Companies and Alternate Directorships.
- Membership or Chairmanship in the Audit Committee and the Stakeholders Relationship Committee of all public limited companies as of 31st December 2025, whether listed or not, including Sanofi Consumer Healthcare India Limited.
- As of 31st December 2025, Mr. Amit Jain is also an Independent Director at Jubilant FoodWorks Limited and Orkla India Limited. Mr. Shobinder Duggal is also an Independent Director at ABB India Limited, Kirloskar Brothers Limited, PI Industries Limited, and SBI Life Insurance Company Limited. Ms. Suparna Pandhi is also an Independent Director at Motherson Sumi Wiring India Limited.
- Ms. Maithilee Mistry was appointed as the Whole-time Director and Chief Financial Officer with effect from 1st January 2025 and subsequently resigned from the position of Whole-time Director and Chief Financial Officer with effect from the close of business hours on 5th May 2025.

The number of Directorship(s), Committee Membership(s), and Chairmanship(s) of all Directors is within the respective limits prescribed under the Act and the SEBI Listing Regulations, as amended from time to time.

Board Meetings

During the year ended 31st December 2025, seven (7) Board Meetings were held on the following dates:

20th February 2025; 9th April 2025; 2nd May 2025; 4th August 2025; 16th October 2025; 12th November 2025 and 9th December 2025.

Attendance details of each Director at the Board Meetings held during the year ended 31st December 2025, as well as at the last AGM, are given below:

Name of the Director	No. of Board Meetings held during the tenure of the Director	No. of Board Meetings attended during the tenure of the Director	Attendance at last AGM held on 5 th May 2025
Mr. Amit Jain	7	7	Yes
Mr. Shobinder Duggal	7	7	Yes
Ms. Suparna Pandhi	7	7	Yes
Ms. Carol-Ann Stewart	7	6	Yes
Mr. Stanislas Camart	7	6	Yes
Mr. Himanshu Bakshi	7	7	Yes
Ms. Maithilee Mistry*	3	3	Yes

*Ms. Maithilee Mistry resigned from the position of Whole-time Director and Chief Financial Officer with effect from the close of business hours on 5th May 2025.

The Chairpersons of the Audit Committee, Stakeholders Relationship Committee, and Nomination and Remuneration Committee were present at the last AGM.

Board processes:

1. A detailed agenda, setting out the business to be transacted at the meeting(s), supported by detailed notes and presentations, if any, is sent to each Director at least seven days before the date of the Board meeting(s) or the Committee meeting(s), except where meetings have been convened at shorter notice to transact urgent business.
2. The Directors are provided with a video conferencing ("VC") facility to participate in Board and Committee meetings. The Directors participated in these meetings either through the VC facility or in person.
3. All material information is circulated to the Directors before the meeting, including the minimum information required to be made available to the Board, as prescribed under Part A of Schedule II of the SEBI Listing Regulations. The Board also, inter alia, periodically reviews the strategy and business plans, annual operating and capital expenditure budget(s), investment(s), compliance reports on applicable laws, as well as steps taken by your Company to rectify instances of non-compliance, if any, the minutes of the Committees of the Board, approval of quarterly/half-yearly/annual results, updates on labour issues, safety and risk management, and transactions pertaining to the purchase/disposal of property(ies), divestments, etc.
4. The Company has a well-established framework for the meetings of the Board and its Committees to enable the decision-making process at the meetings in an informed and efficient manner. The Directors have unrestricted access to all information pertaining to the Company.
5. The Board has constituted the Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Stakeholders Relationship Committee, and the Risk Management Committee. Each of the Committees deals with matters mandated by statutory regulations and plays a crucial role in the overall governance structure. All the Committees have specific terms of reference approved by the Board, which outline the composition, scope, powers, duties, and responsibilities. At each Board meeting, the Chairperson of the respective Committee briefs the Board on matters discussed by the Committee at their respective meetings. The minutes of meetings of all Committees are placed before the Board for review. During the year, all

recommendations of the Board Committees have been accepted by the Board.

6. The Company Secretary attends the meetings of the Board and its Committees and is, inter alia, responsible for recording the minutes of such meetings. The draft minutes of the Board and its Committees are circulated to the Chairpersons and Members for their comments in accordance with the applicable Secretarial Standards. The Company adheres to the provisions of the Act, the Secretarial Standards, and the SEBI Listing Regulations with respect to convening and conducting the meetings of the Board of Directors, its Committees, and the General Meetings of the Members of the Company.

Meeting of the Independent Directors:

The Independent Directors of the Company met on 20th February 2025; 10th April 2025 and 2nd May 2025 without the presence of the Executive Directors, other Non-Executive Directors, or any other management personnel. The meetings were conducted to enable the Independent Directors to, inter alia, discuss matters pertaining to the review of the performance of Executive and Non-Independent Directors, and the Board of Directors as a whole, and to assess the quality, quantity, and timeliness of the flow of information between the Company's management and the Board that is necessary for the Board to effectively perform its duties.

Familiarization Programme for Directors:

Familiarization Programmes are conducted for Independent Directors to enable them to understand their roles, rights, and responsibilities. Presentations are also made at the Board meetings, which facilitate them in clearly understanding the business of the Company and the environment in which it operates. Regulatory updates are provided along with the necessary documents to ensure that the Independent Directors have a comprehensive understanding of the Company's operations, businesses, and the industry as a whole.

Further, they are periodically updated on material changes in the regulatory framework and their impact on the Company. When an Independent Director is inducted on the Board, a detailed induction program is conducted, covering the organization structure, ethics and compliance practices, key therapies and products in which the Company operates, and an overview of human resources, including talent acquisition initiatives, performance management, and succession planning, along with Company policies, etc. The details of such familiarization programmes for the Independent Director(s) are available on the Company's website and can be accessed through the following link:

[Familiarization Programme - Sanofi India](#)



Nomination and Remuneration Committee

- Ms. Suparna Pandhi
- Mr. Amit Jain
- Ms. Carol-Ann Stewart



Audit Committee

- Mr. Shobinder Duggal
- Ms. Suparna Pandhi
- Mr. Stanislas Camart



Stakeholders Relationship Committee

- Mr. Shobinder Duggal
- Mr. Himanshu Bakshi
- Mr. Stanislas Camart



Risk Management Committee

- Mr. Amit Jain
- Mr. Himanshu Bakshi
- Mr. Stanislas Camart



Corporate Social Responsibility Committee

- Ms. Suparna Pandhi
- Mr. Himanshu Bakshi
- Mr. Stanislas Camart

Chairperson

Member

Committees of the Board: Audit Committee

The Audit Committee comprises three Directors, of which two are Independent Directors and one is a Non-Executive Non-Independent Director, with the Chairperson being an Independent Director. All members of the Committee have relevant accounting or related financial management expertise. The terms of reference of the Audit Committee are comprehensive and cover all matters specified for the Audit Committee under Regulation 18, read with Part C of Schedule II to the SEBI Listing Regulations and the Act.

The terms of reference of the Audit Committee include, inter alia, overseeing the Company's financial reporting process and the disclosure of financial information to ensure that the financial statements are correct, sufficient, and credible; reviewing and examining with management the quarterly and annual financial results and the auditors' report thereon, before submission to the Board for approval; reviewing the management discussion and analysis of financial condition and results of operations; reviewing, approving, or subsequently modifying any related party transactions in accordance with the Company's Policy on Related Party Transactions; recommending the appointment, remuneration, and terms of appointment of the Statutory Auditors of the Company and approving the payment of any other services; reviewing and monitoring the auditor's independence and performance, and the

effectiveness of the audit process; reviewing management letters / letters of internal control weaknesses issued by the Statutory Auditors; reviewing, with management, Statutory Auditors, and the Internal Auditor, the adequacy of internal control systems; reviewing the adequacy of the internal audit function and discussing with the Internal Auditor any significant findings and reviewing the progress of corrective actions on such issues; evaluating internal financial controls and risk management systems; reviewing the functioning of the Company's Code of Conduct and Whistle-Blowing Mechanism; and reviewing internal controls pertaining to compliance under the Insider Trading Regulations.

In addition to quarterly meetings for the consideration of financial results, special meetings of the Audit Committee are convened for approving related-party transactions, reviewing valuation reports of assets/businesses, assessing risks, evaluating controls, and discussing internal audit and control reports pertaining to the Company. The meetings of the Audit Committee are also attended by the Head of Accounts, the Statutory Auditors, the Internal Auditors, and the Company Secretary. The Audit Committee also meets the Statutory Auditors in the absence of the Management.

During the year ended 31st December 2025, seven (7) Audit Committee meetings were held on 20th February 2025; 2nd May 2025; 4th August 2025; 16th October 2025; 12th November 2025; 9th December 2025; and 22nd December 2025.

The composition of the Audit Committee and the attendance details during the year ended 31st December 2025, are given below:

Name of the Director	Category	No. of Committee Meetings held during the tenure of the Director	No. of Committee Meetings attended during the tenure of the Director
Mr. Shobinder Duggal	Chairperson of the Committee, Independent Director	7	7
Ms. Suparna Pandhi	Member, Independent Director	7	7
Mr. Stanislas Camart	Member, Non-Executive Director	7	5

Mr. Nikunj Kumar Savaliya, the Company Secretary and Compliance Officer of the Company, acts as the Secretary to the Committee

Stakeholders Relationship Committee

The role of the Stakeholders Relationship Committee includes:

1. Resolving the grievances of security holders of the Company.
2. Reviewing the measures taken for the effective exercise of voting rights by shareholders.
3. Reviewing adherence to the service standards adopted by the Company with respect to various services being rendered by the Registrar & Share Transfer Agent (RTA).
4. Reviewing various measures and initiatives taken by the Company to reduce the quantum of unclaimed dividends and ensuring the timely receipt of dividend warrants, annual reports, and statutory notices by the shareholders of the Company.

During the year ended 31st December 2025, one (1) Stakeholders Relationship Committee meeting was held on 22nd December 2025.

The composition of the Stakeholders Relationship Committee and the attendance details during the financial year ended 31st December 2025, are given below:

Name of the Director	Category	No. of Committee Meetings held during the tenure of the Director	No. of Committee Meetings attended during the tenure of the Director
Mr. Shobinder Duggal	Chairperson of the Committee, Independent Director	1	1
Mr. Himanshu Bakshi	Member, Managing Director	1	1
Ms. Maithilee Mistry*	Member, Whole-time Director and Chief Financial Officer	-	-
Mr. Stanislas Camart*	Member, Non-Executive Director	1	0

* Ms. Maithilee Mistry ceased to be a member effective 5th May 2025, and was succeeded by Mr. Stanislas Camart, who was appointed as a member effective 5th May 2025.

Mr. Nikunj Kumar Savaliya, the Company Secretary and Compliance Officer of the Company, acts as the Secretary to the Committee. During the year, nine (9) complaints were received from shareholders. All these complaints were attended to/ resolved, and there were no pending complaints from shareholders as of 31st December 2025.

Corporate Social Responsibility (CSR) Committee

The CSR Committee provides guidance on various CSR activities to be undertaken by the Company and monitors their progress.

The terms of reference for the CSR Committee include:

1. Formulating, reviewing, amending, and recommending the CSR Policy to the Board for approval.
2. Reviewing the Annual CSR action plan and CSR budget and providing recommendations to the Board for approval.
3. Monitoring CSR programs periodically as per the CSR Policy and providing updates to the Board to help it monitor the implementation of CSR initiatives.
4. Reviewing impact assessments of CSR programs and submitting updates to the Board as part of the CSR Report.

During the year ended 31st December 2025, two (2) CSR Committee meeting were held on 17th February 2025 and 28th July 2025.

The composition of the CSR Committee and attendance details for the year ended 31st December 2025, are given below:

Name of the Director	Category	No. of Committee Meetings held during the tenure of the Director	No. of Committee Meetings attended during the tenure of the Director
Ms. Suparna Pandhi	Chairperson of the Committee, Independent Director	2	2
Mr. Himanshu Bakshi	Member, Managing Director	2	2
Ms. Maithilee Mistry*	Member, Whole-time Director and Chief Financial Officer	1	1
Mr. Stanislas Camart*	Member, Non-Executive Director	1	1

* Ms. Maithilee Mistry ceased to be a member effective 5th May 2025, and was succeeded by Mr. Stanislas Camart, who was appointed as a member effective 5th May 2025.

Mr. Nikunj Kumar Savaliya, the Company Secretary and Compliance Officer of the Company, acts as the Secretary to the Committee.

Details on the CSR activities form part of the Directors' Report.

Risk Management Committee

The role of the Risk Management Committee includes the implementation of risk management systems and frameworks, reviewing the Company's financial and risk management policies, and assessing risks along with procedures to minimize them.

The terms of reference of the Risk Management Committee are in line with the requirements of Regulation 21(4), read with Part D of Schedule II to the SEBI Listing Regulations and the Act, which include:

1. Formulating a detailed risk management policy, which shall include:
 - a) A framework for the identification of internal and external risks specifically faced by the Company, including, in particular, financial, operational, sectoral, sustainability risks (particularly ESG-related risks), information, and cyber security risks, or any other risk as may be determined by the Committee.
 - b) Measures for risk mitigation, including systems and processes for internal control over identified risks.
 - c) A business continuity plan.
2. Ensuring that appropriate methodology, processes, and systems are in place to monitor and evaluate risks associated with the business of the Company.
3. Monitoring and overseeing the implementation of the risk management policy, including evaluating the adequacy of risk management systems.
4. Periodically reviewing the risk management policy, at least once every two years, taking into account changing industry dynamics and evolving complexity.

5. Keeping the Board of Directors informed about the nature and content of its discussions, recommendations, and actions to be taken.
6. Reviewing the appointment, removal, and terms of remuneration of the Chief Risk Officer (if any).

During the year ended 31st December 2025, two (2) Risk Management Committee meeting were held on 19th February 2025 and 26th August 2025.

The composition of the Risk Management Committee and attendance details for the year ended 31st December 2025, are provided below:

Name of the Director	Category	No. of Committee Meetings held during the tenure of the Director	No. of Committee Meetings attended during the tenure of the Director
Mr. Amit Jain	Chairperson of the Committee, Independent Director	2	2
Mr. Himanshu Bakshi	Member, Managing Director	2	2
Ms. Maithilee Mistry*	Member, Whole-time Director and Chief Financial Officer	1	1
Mr. Stanislas Camart*	Member, Non-Executive Director	1	0

* Ms. Maithilee Mistry ceased to be a member effective 5th May 2025, and was succeeded by Mr. Stanislas Camart, who was appointed as a member effective 5th May 2025.

Mr. Nikunj Kumar Savaliya, the Company Secretary and Compliance Officer of the Company, acts as the Secretary to the Committee.

Nomination and Remuneration Committee

The Nomination & Remuneration Committee comprises three Directors, of which two are Independent Directors and one is a Non-Executive Director, with the Chairperson being an Independent Director. The terms of reference of the Committee are in line with the requirements of Regulation 19, read with Part D of Schedule II to the SEBI Listing Regulations and the Act, which include:

1. Formulate and recommend the Nomination and Remuneration Policy to the Board.
2. For every appointment of an Independent Director, the Committee shall evaluate the balance of skills, knowledge, and experience on the Board and, on the basis of such evaluation, prepare a description of the role and the capabilities required for an Independent Director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in this description. For the purpose of identifying suitable candidates, the Committee may:
 - a) Use the services of external agencies, if required.
 - b) Consider candidates from a wide range of backgrounds, giving due regard to diversity; and
 - c) Consider the time commitment of the candidates.
3. Identify candidates who are qualified to become Directors.
4. Identify persons who are qualified to become part of Senior Management as per the Nomination and Remuneration Policy.
5. Recommend to the Board the appointment and removal of Directors and Senior Management Personnel.
6. Review and approve remuneration policies and annual payments to Directors; ensure that remuneration for Senior Management and other employees aligns with the remuneration policy.
7. Recommend to the Board all forms of remuneration payable to Senior Management.
8. Lay down the process for evaluating the performance of the Board, its committees, and individual Directors, and review its implementation and compliance.
9. Devise and review the Board Diversity Policy.
10. Review succession planning policies for Directors and Senior Management.

11. Decide whether to extend or continue the term of appointment of an Independent Director, based on the performance evaluation report of Independent Directors.
12. Recommend to the Board all remuneration, in whatever form, payable to Senior Management.

During the year ended 31st December 2025, five (5) Nomination and Remuneration Committee meetings were held on 20th February 2025; 2nd May 2025; 4th August 2025; 16th October 2025; and 9th December 2025.

The composition of the Nomination and Remuneration Committee and the attendance details during the year ended 31st December 2025, are given below:

Name of the Director	Category	No. of Committee Meetings held during the tenure of the Director	No. of Committee Meetings attended during the tenure of the Director
Ms. Suparna Pandhi	Chairperson of the Committee, Independent Director	5	5
Mr. Amit Jain	Member, Independent Director	5	5
Ms. Carol-Ann Stewart	Member, Non-Executive Director	5	4

Mr. Nikunj Kumar Savaliya, the Company Secretary and Compliance Officer of the Company, acts as the Secretary to the Committee.

Nomination and Remuneration Policy

The Nomination and Remuneration Policy of the Company is performance-driven and is designed to motivate employees, recognize their achievements, and promote excellence in performance. Overall, the policy provides guidance on:

- (1) Selection and nomination of Directors to the Board of the Company;
- (2) Appointment of Senior Management Personnel of the Company; and
- (3) Remuneration of Directors, Key Management Personnel, and other employees.

The policy is available on the Company's website at [Code of Conduct and Policies](#)

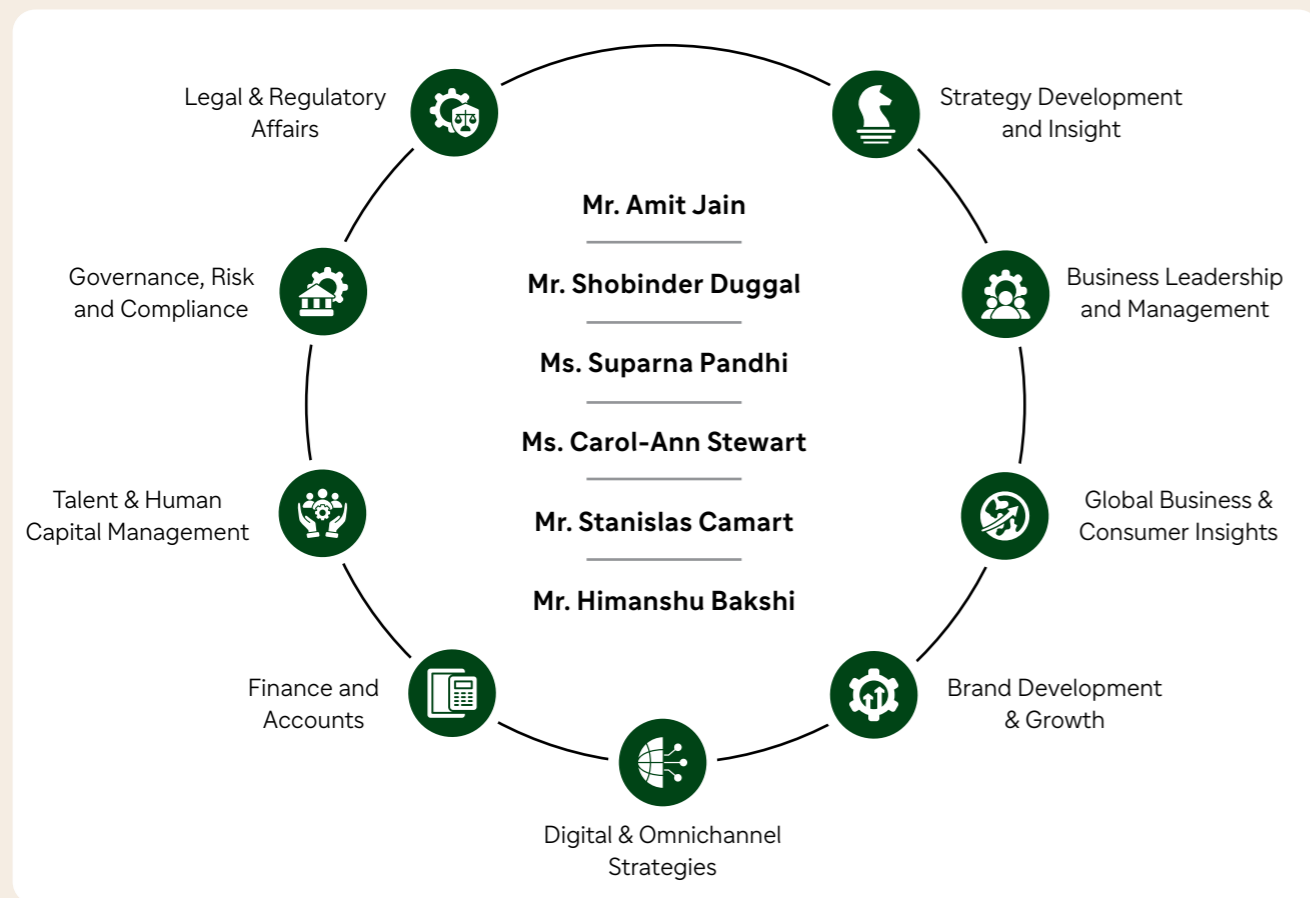
Board Selection Criteria / List of Core Skills, Expertise, and Competencies Identified in the Context of the Business:

The Nomination and Remuneration Committee has approved the Nomination and Remuneration Policy, which sets out the criteria for inducting Board members:

- The candidate shall have appropriate skills and experience in one or more fields of management, sales, marketing, medicine, finance, human resources, law, public administration, research, corporate governance, technical operations, or any other discipline related to the Company's business.
- The Committee shall consider the Board Diversity Policy while recommending a candidate for appointment as a Director.
- The number of companies in which the candidate holds directorships should not exceed the limit prescribed under the Act, or the SEBI Listing Regulations.
- The candidate should not hold a directorship in any competitor company and should not have any conflict of interest with the Company.
- If the candidate is proposed to be appointed as an Independent Director, they should not have any direct or indirect material pecuniary relationship with the Company and must satisfy the requirements stipulated under the Act, or the SEBI Listing Regulations.
- The candidate should also have the ability to exercise sound business judgment, demonstrate leadership or prominence in their field, show a willingness to devote the required time, and possess integrity and a strong moral reputation.

In accordance with the requirements of the SEBI Listing Regulations, the Board has identified the following skills, expertise, and competencies for Directors:

Skills & Description



Confirmation that, in the opinion of the Board, the Independent Directors fulfil the conditions specified in these regulations and are independent of the management.

Based on the disclosures received from all the Independent Directors, the Board, after taking these declarations/disclosures on record and acknowledging the veracity of the same, has opined that the Independent Directors fulfill the conditions specified in the SEBI Listing Regulations and are independent of the management of the Company.

Detailed reasons for the resignation of an independent director who resigns before the expiry of their tenure, along with a confirmation by such a director that there are no other material reasons other than those provided.

No Independent Director resigned before the expiry of their tenure during the reporting period. Accordingly, there are no details to report regarding the reasons for resignation or any related confirmation from an Independent Director.

Remuneration to Executive Directors

The Nomination and Remuneration Committee recommends to the Board the remuneration payable to the Managing Director, Whole-time Directors, and the Key Managerial Personnel. The elements of the remuneration package include salary, benefits, retirals, and performance-linked incentives, etc., and are decided based on performance, company policy, and benchmarks.

Annual increments are recommended by the Nomination and Remuneration Committee to the Board for approval within the salary range approved by the shareholders and in line with the Nomination and Remuneration Policy. The Executive Directors are entitled to performance-linked incentives, with target payouts fixed and payout ranges from 0% to 200% of the target amounts to be paid at the end of the financial year, as determined by the Board, based on certain pre-agreed performance parameters.

The details of the remuneration paid to the Managing Director and the Whole-time Directors during the year ended on 31st December 2025, are given below:

₹ million

Name of the Executive Director	Salary and Allowances	Perquisites and Allowances as per Income Tax Rules	Company's contribution to the Funds	Performance Linked Incentive	Total	Contract Period
Mr. Himanshu Bakshi	53.69	0.18	1.92	-	55.79	3 years
Ms. Maithilee Mistry*	4.57	0.02	0.27	-	4.86	Not Applicable as ceased to be a Whole-time Director

*Ms. Maithilee Mistry resigned from the position of Whole-time Director and Chief Financial Officer with effect from the close of business hours on 5th May 2025.

Global Long Term Incentive Plan (Cash Settled)

Under the Group's long-term incentive plan, eligible employees of the Company are granted cash-settled share-linked awards, which are hypothetical units whose value is linked to the shares of the Group company. The awards vest in a staggered manner over a two-year period and, upon vesting, employees become entitled to a cash payment based on the change in the value of the underlying Group shares.

As these awards are settled in cash and the Company is solely responsible for settling the obligation, they are accounted for as cash-settled share-based payment arrangements.

A liability is recognised and remeasured at each reporting date based on the fair value of the underlying shares, with the corresponding expense recognised in profit or loss over the vesting period.

Remuneration to Non-Executive Directors

The Non-Executive Directors are paid remuneration in the form of Sitting fees and Commission. During the year, there were no pecuniary relationships or transactions between the Company and any of its Non-Executive Directors apart from Sitting fees and Commission.

Non-Executive Directors who are employees of group companies do not receive any Sitting fees or Commission from the Company.

Independent Directors are paid Sitting fees for attending Board and Committee Meetings. The Sitting fees and Commission paid in the year 2025 along with Commission payable to Independent Director for the year ended 31st December 2025 is given below:

₹ million

Name of the Director	Sitting Fees paid	Commission Paid*	Commission Payable	Total
Mr. Amit Jain	1.20	2.60	2.60	6.40
Mr. Shobinder Duggal	1.43	1.30	1.30	4.03
Ms. Suparna Pandhi	1.73	1.30	1.30	4.33

*The payment of commission has been duly approved by the shareholders at the Annual General Meeting held on 5th May 2025

Number of shares and convertible instruments held by Non-Executive Directors

The Non-Executive Directors do not hold any shares in the Company.

Performance Evaluation of the Board/ Committees/Directors:

The Company follows a structured assessment process for the evaluation of the performance of the Board, the Committees of the Board, and the individual performance of each Director, including the Chairman, based on the criteria approved by the Nomination and Remuneration Committee. The Chairman of the Board leads the performance evaluation exercise, with the Company Secretary assisting him. The evaluation is based on parameters such as the

level of participation of the Directors, their understanding of their roles and responsibilities, their understanding of the business and the competitive environment in which the Company operates, and their understanding of the strategic issues and challenges faced by the Company, etc.

The performance of the Independent Directors is also evaluated, taking into account the time they devote, their strategic guidance to the Company, the advice given for determining important policies, the external expertise provided, and the independent judgment they contribute to the Board's deliberations. The performance evaluation of the Board is carried out by considering various parameters such as the composition of the Board, the process of appointment to it, the common understanding amongst Directors of their roles and responsibilities, the timeliness and content of Board papers, the strategic directions

provided, and the quality of advice and decision-making, etc. The Board also reviews the actions undertaken in response to the outcome of previous evaluation exercises.

Each Committee's self-assessment is carried out by evaluating the degree to which it fulfils the key responsibilities outlined in its terms of reference. For the year ended 31st December 2025, evaluation forms were circulated to the Board Members. Each Director completed the evaluation form and provided feedback.

The evaluation of individual Directors was based on parameters such as attendance, contribution, and independent judgment. During the year, the Board evaluation exercise was conducted internally, including the evaluation of the Board as a whole, its Committees, and the peer evaluation of Directors. The outcome and action points were discussed by the Board. The Board agreed to prioritize succession planning for key roles and the implementation of strategic initiatives as part of the outcome of the Board evaluation for the year 2025.

Code of Conduct and Business Ethics

The Company has adopted a Code of Conduct and Business Ethics for Directors and Senior Management of the Company, as required under Regulation 17(5)(a) of the SEBI Listing Regulations. The Company has received confirmations from the Directors and Senior Management regarding compliance with the Code for the year ended 31st December 2025.

A certificate from the Managing Director to this effect is attached to this Report. The Code has been displayed on the Company's website at **Code of Conduct and Policies**.

Code of Conduct for Prevention of Insider Trading

As required by the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted the Sanofi Consumer Healthcare India Limited - Code of Conduct and Code of Fair Disclosures for Prohibition of Insider Trading. The Company Secretary acts as the Compliance Officer. The Code of Conduct is applicable to all Directors and designated persons of the Company who are expected to have access to unpublished price-sensitive information relating to the Company.

The Code of Conduct lays down guidelines that advise them on the procedures to be followed and disclosures to be made while dealing with the securities of the Company and cautions them about the consequences of violations.

Vigil Mechanism

The Vigil Mechanism, as envisaged in the Act read with the Rules framed thereunder, and the SEBI Listing Regulations is implemented through the Code of Conduct, Whistleblower Policy, and other governance policies of the Company.

The Company's Code of Conduct and Speak Up Program set out the principles and standards that underpin its

commitment to the highest levels of ethical business conduct. Employees are regularly trained on the Code and related policies to ensure that these principles are embedded in their day-to-day roles and responsibilities.

The Company has also established a 24/7 Ethics Advice Line (**Whispli**), which enables employees to raise concerns, seek guidance, or report actual or suspected misconduct in a confidential manner and, where permitted by law, anonymously, without fear of retaliation.

Besides this, as required under the SEBI Listing Regulations, the Company has a Whistleblower Policy, which has been made available on its website at **Code of Conduct and Policies**. No personnel have been denied access to the Audit Committee.

Related Party Transactions

During the year under review, the Company entered into three material Related Party Transaction with Sanofi India Limited, Opella Healthcare India Private Limited and Opella Healthcare International SAS. All Related Party Transactions were conducted in the ordinary course of business and on an arm's-length basis, duly approved by the Audit Committee and the Board, in accordance with the Company's policy on Related Party Transactions. There were no material Related Party Transactions involving the Promoters, Directors, Key Managerial Personnel, or any other group entities that could have resulted in a potential conflict of interest with the Company. The policy on Related Party Transactions is available on the Company's website at **Code of Conduct and Policies**.

The Audit Committee has granted an omnibus approval for Related Party Transactions undertaken in the ordinary course of business, which are reviewed on a quarterly basis by the Committee. Transactions with related parties, including Promoters or the promoter group holding more than 10% of the Company's shareholding, have been appropriately disclosed in the Annual Accounts.

Material Related Party Transactions, as defined under the SEBI Listing Regulations, were duly approved by the Company's shareholders. Detailed disclosures on Related Party Transactions are presented in Note No. 36 of the Annual Accounts within the Annual Report. Additionally, in compliance with the SEBI Listing Regulations, the Company has submitted half-yearly disclosures of Related Party Transactions to the stock exchanges in the prescribed format, as per the relevant accounting standards for annual financial results.

General Body Meetings

The Company was incorporated on 10th May 2023 pursuant to Sanofi's global strategic initiative to establish a standalone Consumer Healthcare business. Accordingly, the forthcoming Annual General Meeting ("AGM") will be the third AGM of the Company.

In view of the foregoing, and given that the Company has not yet held three AGMs, details of the most recently concluded AGM are provided below in place of the details of the last three AGMs.

Financial Year	Date	Time	Location
January - December 2023	25 th April 2024	11:00 A.M.	At Registered Office (Physical meet)
January - December 2024	5 th May 2025	3:30 P.M.	At Registered Office - through Video Conferencing facility

All the resolutions set out in the respective Notices were passed by the Shareholders.

During the previous AGM, none of the resolutions were required to be passed as Special Resolutions.

Postal Ballot

During the year 2025, the Company did not pass any special resolutions. However, it obtained shareholder approval on the matters set out below, through postal ballot, by way of remote e-voting, and ordinary resolutions:

Sr. No.	Resolution(s)	Votes in favour of the resolution (%)	Votes against the resolution (%)
1.	Appointment of Ms. Maithilee Mistry (DIN: 02152619) as a Director of the Company	99.89	0.10
2.	Appointment of Ms. Maithilee Mistry (DIN: 02152619) as Whole-time Director of the Company	99.94	0.05
3.	Approval for material related party transactions with Sanofi India Limited	99.90	0.09
4.	Approval for material related party transactions with Opella Healthcare India Private Limited	99.90	0.09
5.	Approval for material related party transactions with Opella Healthcare International SAS	99.89	0.10
6.	Approval for material related party transactions with Opella Healthcare India Private Limited	99.86	0.13
7.	Approval for material related party transactions with Opella Healthcare International SAS	99.86	0.13

Procedure for Postal ballot

The Company had issued Postal Ballot Notices dated 20th February 2025 and 4th August 2025, for the appointment of Ms. Maithilee Mistry as a Director and for the approval of material related party transactions, seeking shareholders' consent with respect to the aforesaid resolutions.

The Postal Ballot process was conducted in compliance with Section 108 and 110 of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI Listing Regulations, and in accordance with the guidelines prescribed by the MCA for holding General Meetings/ conducting the Postal Ballot process, vide General Circulars Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, and subsequent circulars issued in this regard, the latest one being General Circular No. 03/2025 dated 22nd September 2025.

The results of the voting by Postal Ballot, along with the Scrutinizer's Report, were intimated to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed. Additionally, the results were uploaded on the **Company's website** and on the website of National Securities Depository Limited. No Special Resolution is proposed to be conducted through a Postal Ballot as of the date of this Annual Report.

Means of Communication

Quarterly, Half-Yearly and Annual Results of the Company are published in newspapers: Business Standard and Sakal. These results are promptly submitted to the Stock Exchanges, facilitating them in displaying the same on their websites.

The Company's results and press releases are available on the Company's website at **Financial Results**.

The Management Discussion and Analysis Report forms a part of this Annual Report

General Shareholder Information

Annual General Meeting for the financial year ended 31st December 2025

Date	Friday, 26 th June 2026
Time	3:00 P.M.
Venue	Through Video Conferencing/Other Audio Visual Means facility. (Deemed Venue for Meeting – Registered Office: Unit 1104, 11 th Floor, Godrej Two, Pirojshanagar, Eastern Express Highway, Vikhroli East, Mumbai - 400079)
Dates of Book Closure:	Saturday, 20 th June 2026 to Friday, 26 th June 2026 (both days inclusive)
Dividend payment date:	Thursday, 9 th July 2026

Tentative Calendar of financial year 2026

First Quarter Results:	1 st Fortnight of May 2026
Half Yearly Results:	1 st Fortnight of August 2026
Third Quarter Results:	1 st Fortnight of November 2026
Fourth Quarter and Annual Results:	2 nd Fortnight of February 2027

Listing Details

Name and Address of Stock Exchange	Stock Code
BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.	544250
National Stock Exchange of India Limited (NSE) C-1, Block G, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051	SANOFICONR
ISIN	INEOUES01011

Registrar and Share Transfer Agents

MUFG Intime India Private Limited
(Formerly known as Link Intime India Pvt Ltd)
C-101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai - 400083.
Contact person: Mr. Jayprakash Parambath,
Telephone No.: +91-8108116767
Email: investor.helpdesk@in.mfpm.com

Share Transfer System

Pursuant to SEBI regulations, the securities of the Company shall be transferred or traded only in dematerialized form. All shares issued by the Company are maintained in dematerialized form except one share. As the issuance and transfer of physical share certificates are not permitted, the Share Transfer System process is not applicable.

Transfer of shares to Ministry of Corporate Affairs Investor Education and Protection Fund (“IEPF”) Account

Pursuant to the provisions of the Act and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer, and Refund) Rules, 2016 (“IEPF Rules”), and the Amendment Rules, 2017, notified by the MCA, the Company is required to transfer any unpaid or unclaimed dividends that remain outstanding for a continuous period of seven years, along with the corresponding shares for which dividends have remained unpaid or unclaimed for seven consecutive years, to the account of the IEPF Authority.

As this is only the 3rd AGM of the Company and the second year in which dividends are being declared, the obligation to transfer unpaid dividends and shares to the IEPF Authority does not arise at this stage. However, any

dividends declared at this AGM that remain unpaid or unclaimed shall be transferred to the Company’s Unclaimed Dividend Account, where they will be retained for a period of seven years before becoming eligible for transfer to the account of the IEPF Authority. The details of such unpaid or unclaimed dividends and the respective members will be made available on the Company’s website at **Shareholder Corner**.

Whereas the dividend declared at the 2nd Annual General Meeting held on 5th May 2025 which remained unpaid or unclaimed has been uploaded on the website by the Company.

Until such time as the unpaid or unclaimed dividends are transferred to the account of the IEPF Authority, members may claim them directly from the Company by submitting a request to the Company’s Registrar and Share Transfer Agents.

In cases where members of Sanofi India Limited had their shares previously transferred to the IEPF Authority, the corresponding shares in the Company have also been transferred to the IEPF Authority. Any corporate benefits associated with these shares, including dividends declared at this AGM, shall be credited to the IEPF Authority’s account. The details of such shares and the respective members are available on the Company’s website at **Shareholder Corner**

The voting rights on the shares transferred to IEPF Authority shall remain frozen till the rightful owners claim

the shares. Members whose shares have been transferred to the account of the IEPF Authority, including all benefits accruing on such shares, if any, can be claimed by the Members from IEPF Authority, after following the procedure prescribed under the IEPF Rules.

In accordance with the IEPF Rules, the Board of Directors has appointed Mr. Nikunj Kumar Savaliya as the Nodal Officer of the Company for the purpose of verifying claims of shareholders related to shares transferred to the IEPF and for coordination with the IEPF Authority.

Transfer of shares to Unclaimed Suspense Account

Pursuant to Regulation 39 and Schedule V and VI of the SEBI Listing Regulations, the Company has transferred unclaimed shares in its Unclaimed Suspense Account details of which are given below:

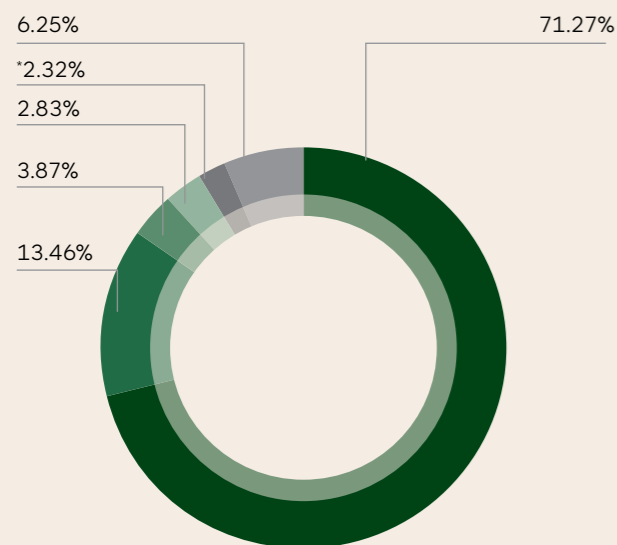
Particulars	No. of Records	No. of Shareholders	No. of Equity Shares
Aggregate number of shareholders/records and the Outstanding Shares in the Unclaimed Suspense Account	175	175	9,300
Number of shareholders who approached the Company for transfer of shares and shares transferred from suspense account during the year	1	1	50
Number of shareholders/records whose shares were transferred from suspense account to demat account of IEPF under the provisions of Section 124(6) of the Companies Act, 2013	0	0	0
Number of shareholders/records and aggregate number of shares transferred to the Unclaimed Suspense Account during the year	0	0	0
Aggregate number of shareholders and outstanding shares in the Unclaimed Suspense Account lying as on 31 st December 2025	174	174	9,250

All Corporate benefits on such shares i.e., bonus shares, split shares etc., including dividend shall be credited to the account of the IEPF Authority. The voting rights on shares lying in the Unclaimed Suspense Account shall remain frozen till the rightful owner of such shares establishes his/her title of ownership to claim the shares.

Distribution of Shareholding as on 31st December 2025

Sr. No.	Range of the number of shares	Shareholder		Shareholding	
		Number	%	Number	%
1.	1 to 500	49,156	99.22	1,313,735	5.70
2.	501 to 1,000	199	0.40	144,693	0.63
3.	1,001 to 5,000	117	0.24	255,168	1.11
4.	5,001 to 10,000	12	0.02	89,410	0.39
5.	10,001 & above	59	0.12	21,227,616	92.17
	Total	49,543	100	23,030,622	100

Category wise shareholding as on 31st December 2025



*Shareholding below 1% has been clubbed together and presented as a single category in the above chart.

Dematerialization of shares and liquidity

As of 31st December 2025, 100% of the Company's paid-up share capital (rounded to the nearest whole number) was held in dematerialized form. Of the total 23,030,622 issued and paid-up equity shares, only one share remained in physical form.

Outstanding GDRs/ADRs/warrants or any Convertible instruments, Conversion date and likely impact on equity:

There were no outstanding GDRs, ADRs, warrants, or any convertible instruments as of 31st December 2025.

Commodity price risk or foreign exchange risk and hedging activities

The Company classifies this risk as a market risk. This risk comprises three types of risk, namely interest rate risk, currency risk, and other price risks, such as commodity risk.

The Company is not exposed to interest rate risk or commodity price risk. Currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates and typically arises when transactions are conducted in foreign currencies. It mainly occurs when receivables and payables exist due to transactions undertaken in foreign currencies. The Company evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies, including the use of derivatives such as foreign exchange forward contracts to hedge

Category	No. of shares held	% of no. of shares held
Promoters	16,414,217	71.27
Mutual Funds	3,099,987	13.46
Banks	2	0
Insurance Companies	891,026	3.87
NBFCs registered with RBI	576	0
Foreign Portfolio Investors	651,578	2.83
Foreign Institutional Investor	862	0
IEPF	42,928	0.19
Public	1,440,260	6.25
Non Resident Indians	217,884	0.95
Foreign Nationals	50	0
Bodies Corporate	196,225	0.85
Limited Liability Partnership	10,200	0.04
Overseas Corporate Bodies	500	0
Clearing Members	5,255	0.02
Hindu Undivided Family	58,642	0.25
Trusts	430	0
TOTAL :	23,030,622	100

foreign currency risk. The exposure to currency risk is explained in detail in the notes to the financial statements.

Plant location

The Company does not own any manufacturing facilities; therefore, no plant locations are available for disclosure.

Address for correspondence

Shareholders correspondence should be addressed to the Company's Registrar and Share Transfer Agent or contact the Company Secretary and Compliance Officer at the address mentioned below:

MUFG Intime India Private Limited

(Formerly known as Link Intime India Pvt Ltd)

C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai - 400083.

Contact person: Mr. Jayprakash Parambath

Telephone No.: +91-8108116767

Email: investor.helpdesk@in.mpms.mufg.com

Nikunj Kumar Savaliya

Company Secretary and Compliance Officer

Unit 1104, 11th Floor, Godrej Two, Pirojshanagar, Eastern Express Highway, Vikhroli East, Mumbai - 400079

Tel.: +91(22) 4528 8555

Email: igrc.schil@sanofi.com

List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad:

During the financial year under review, the Company did not have any debt instruments, fixed deposit programmes, or schemes/proposals involving the mobilisation of funds, whether in India or abroad, that required a credit rating. Accordingly, no credit ratings were obtained or revised during the year.

Other Disclosures and Affirmations

- As required by Regulation 17(8) of the SEBI Listing Regulations, the Managing Director and the Chief Financial Officer have submitted a certificate to the Board in the prescribed format for the financial year ended 31st December 2025. The certificate has been reviewed by the Audit Committee and has been taken on record by the Board.
- The Company has not obtained any credit rating for the Financial Year ended 31st December 2025
- There were no instances of non-compliance, nor have any penalties or strictures been imposed by the Stock Exchanges, SEBI, or any other statutory authority since the date of incorporation (10th May 2023), on any matter related to the capital markets.
- As of the date of this report, the Company does not have any subsidiaries. However, in accordance with regulatory requirements, it has adopted a Policy on Determining Material Subsidiaries, which is available on the Company's website at **Code of Conduct and Policies**
- The Company has not raised any funds through preferential allotment or QIP during the Financial Year ended 31st December 2025.
- The total fees for all services paid by the Company and its subsidiary, on a consolidated basis, to Kalyaniwalla & Mistry LLP, the Statutory Auditors, and all entities within the network firm for the Financial Year ended 31st December 2025, are as follows:

Particulars	Rs Million
Audit Fees	3
Certification fees	*
Reimbursement of expenses	*
Total	4

*denotes figure less than a million

- During the year 2025, the Company received one (1) complaint of sexual harassment and accordingly the same was disposed of within the specified timelines. Hence as of 31st December 2025, no complaints were pending for resolution.
- During the year, the Company did not provide any loans or advances in the nature of loans to firms/companies in which Directors are interested.
- The Company has complied with the requirements mentioned in Schedule V, Para C, sub-paragraphs (2) to (10) of the SEBI Listing Regulations.
- The Company has complied with all the requirements specified under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations.

Certificate From Practising Company Secretaries

None of the Directors of the Company have been debarred or disqualified from being appointed as or continuing as directors of companies by SEBI, MCA, or any other statutory authority. The Company has received a certificate from M/s. Makarand M. Joshi & Co., Company Secretaries, which is annexed to this Report. As per the provisions of the Act and in compliance with Regulation 25(10) of the SEBI Listing Regulations, the Company has taken out a Directors' and Officers' Liability Insurance Policy (D&O) on behalf of all Directors, including Independent Directors, officers, and employees of the Company, to indemnify them against any liability arising from misrepresentation, misstatement, misleading statements, errors, omissions, defamation, negligence, breach of warranty of authority, or breach of duty in relation to the Company.

Particulars of Senior Management including the changes therein since the close of the previous financial year:

The Senior Management of the Company as on 31st December 2025, are as follows:

Name of the Senior Management Personnel	Designation
Mr. Himanshu Bakshi	Managing Director
Mr. Nikunj Kumar Savaliya	Company Secretary and Head of Legal
Ms. Roma Bindroo	People Director India, Consumer Healthcare
Mr. Richard D'Souza	Chief Financial Officer

The changes in the Senior Management of the Company during the Financial Year 2025 are listed below:

Name of the Senior Management Personnel	Designation	Nature of change and effective date
Ms. Maithilee Mistry	Whole-time Director and Chief Financial Officer	Appointed w.e.f. 1 st January 2025 Ceased w.e.f. 5 th May 2025
Mr. Rupendra Sachdev	Head of Commercial	Ceased w.e.f. 30 th April 2025
Mr. Narahari Naidu	Chief Financial Officer	Appointed w.e.f. 4 th August 2025 Ceased w.e.f. 15 th October 2025
Mr. Richard D'Souza	Chief Financial Officer	Appointed w.e.f. 16 th October 2025
Ms. Nivedita Telang	Science Hub Head	Ceased w.e.f. 17 th October 2025

Ms. Nupur Gurbaxani, Director, Brand & Innovation and Mr. Viral Shah, Director, External Manufacturing were appointed as Senior Management Personnel of the Company w.e.f. 25th February 2026

Discretionary Requirements as specified in PART E of the SCHEDULE II of SEBI Listing Regulations:

The Board: The Chairman of the Board does not maintain a chairman's office at the Company's expense.

Shareholders' Rights: The annual financial performance of the Company is sent to all members whose email IDs are registered with the Company/Depositories. Additionally, the results are available on the Company's website at **Financial Results**.

Modified Opinion(s) in Audit Report: The Company has adopted a discretionary requirement of the SEBI Listing

Regulations and confirms that the Financial Statements of the Company are unqualified.

Separate Posts of Chairperson and the Managing Director: Mr. Amit Jain, Non-Executive Independent Director is the Chairman and Mr. Himanshu Bakshi is the Managing Director of the Company.

Reporting of Internal Auditor: The Internal Auditor presents the Internal Audit and Remediation Status Report on a quarterly basis to the Audit Committee and satisfactorily addresses the queries/clarifications sought by the Committee.

Declaration

The Company has made adequate disclosures as required under Regulations 17 to 27 and Clause (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations

For **Sanofi Consumer Healthcare India Limited**

Himanshu Bakshi
Managing Director
DIN: 08188412

Stanislas Camart
Non-Executive Director
DIN: 10686945

25th February 2026

Compliance with Code of Business Conduct and Ethics

In accordance with Regulation 17(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and Senior Management Personnel of the Company have confirmed compliance with the Code of Business Conduct and Ethics for the financial year ended 31st December 2025.

For **Sanofi Consumer Healthcare India Limited**

Himanshu Bakshi
Managing Director
DIN: 08188412

25th February 2026

Independent Auditor's Certificate Regarding Compliance of Conditions of Corporate Governance

To the Members of Sanofi Consumer Healthcare India Limited

1. We, Kalyaniwalla & Mistry LLP, Chartered Accountants, the Statutory Auditors of Sanofi Consumer Healthcare India Limited ("the Company") have examined the compliance of conditions of Corporate Governance by the Company, for the year ended December 31, 2025, as stipulated in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 26A, 27 and clauses (b) to (i) and (t) of sub - regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), pursuant to the Listing Agreement of the Company with the Stock Exchanges.

Management's Responsibility

2. The compliance of conditions of Corporate Governance is the responsibility of the Management, including the preparation and maintenance of all relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

Auditor's Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company, for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on compliance with Corporate Governance requirements by the Company.
5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India ("the ICAI"), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 26A, 27 and Clauses (b) to (i) and (t) of sub - regulation (2) of regulation 46 and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations during the year ended December 31, 2025.
8. We draw attention to Note 36 to the financial statements, during the year the Company, pursuant to the approval of the Audit Committee and the Board of Directors, had obtained shareholders' approval for material related party transactions for export of goods to Opella Healthcare International SAS up to INR 1,100 million. During the year, the Audit Committee and the Board approved an enhancement of the aforesaid limit by INR 900 million, subject to shareholders' approval.

Pending receipt of such shareholders' approval, the Company exported goods amounting to INR 111 million to Opella Healthcare International SAS during the period from October 10 to October 28, 2025, which approval was obtained on October 29, 2025.

In the opinion of Management, the transactions for export of goods amounting to INR 111 million to Opella Healthcare International SAS during the period from October 10 to October 28, 2025, do not require prior shareholder approval since they fall within the threshold of material modification as prescribed in the Company's Related Party Transactions Policy formulated in accordance with Regulation 23 of the SEBI Listing Regulations.

Our opinion is not modified in respect of this matter.

9. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **KALYANIWALLA & MISTRY LLP**
CHARTERED ACCOUNTANTS
Firm Registration Number 104607W / W100166

Sai Venkata Ramana Damarla
Partner
Membership Number: 107017
UDIN: 26107017VMSHT4324
Place: Gurugram
Date: February 25, 2026

Certificate of Non-Disqualification of Directors

(Pursuant to Regulation 34 (3) and Schedule V Para C clause (10) (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members

Sanofi Consumer Healthcare India Limited

Unit 1104, 11th Floor, Godrej Two, Pirojshanagar,
Eastern Express Highway, Vikhroli East,
Mumbai 400079, Maharashtra

We have examined the relevant disclosures provided by the Directors (as enlisted in Table A) to **Sanofi Consumer Healthcare India Limited** having **CIN L21002MH2023PLC402652** and having registered office at Unit 1104, 11th Floor, Godrej Two, Pirojshanagar, Eastern Express Highway, Vikhroli East, Mumbai 400079, Maharashtra, India (hereinafter referred to as '**the Company**') for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para C clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information, based on (i) Documents available on the website of the Ministry of Corporate Affairs (MCA) (ii) Disclosures provided by the Directors to the Company, we hereby certify that none of the Directors on the Board of the Company (as enlisted in Table A) have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Reserve Bank of India or any such other statutory authority as on 31st December 2025.

Table A			
Sr. No.	Name of the Directors	DIN	Date of Appointment in Company
1.	Mr. Himanshu Bakshi	08188412	06/06/2024
2.	Mr. Amit Jain	01770475	01/03/2024
3.	Mr. Shobinder Duggal	00039580	01/03/2024
4.	Ms. Suparna Pandhi	07087593	01/03/2024
5.	Mr. Stanislas Marie Jean Paul Camart	10686945	13/08/2024
6.	Ms. Carol-Ann Stewart	10194751	13/06/2023

General Disclaimer: Our Analysis for this certificate does not cover the verification of criteria pertaining to appointment as independent director under Section 149 and criteria pertaining to appointment as Managing Director under Section 196 and Schedule V of the Companies Act, 2013.

For **Makarand M. Joshi & Co.**
Practicing Company Secretaries

Saurabh Agarwal
Partner
FCS No.: 9290
CP No.: 20907
UDIN: F009290G003993325

Date: February 25, 2026
Place: Mumbai

Independent Auditor's Report

TO THE MEMBERS OF SANOFI CONSUMER HEALTHCARE INDIA LIMITED

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind-AS financial statements of SANOFI CONSUMER HEALTHCARE INDIA LIMITED ("the Company"), which comprise the Balance Sheet as at December 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Statement of Cash Flows for the year then ended and the Notes to the Ind-AS financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "Ind-AS financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind-AS financial statements give the information required by the Companies Act, 2013, ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended, ("Ind-AS") and with other accounting principles generally accepted in India, of the state of affairs of the Company as at December 31, 2025, the profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind-AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind-AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind-AS financial statements under the provisions of the Companies

Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 36 to the financial statements, which states that the Company, pursuant to the approval of the Audit Committee and the Board of Directors, had obtained shareholders' approval for material related party transactions for export of goods to Opella Healthcare International SAS up to ₹ 1,100 million. During the year, the Audit Committee and the Board approved an enhancement of the aforesaid limit by ₹ 900 million, subject to shareholders' approval.

Pending receipt of such shareholders' approval, the Company exported goods amounting to ₹ 111 million to Opella Healthcare International SAS during the period from October 10 to October 28, 2025, which approval was obtained on October 29, 2025.

In the opinion of Management, the transactions for export of goods amounting to ₹ 111 million to Opella Healthcare International SAS during the period from October 10 to October 28, 2025, do not require prior shareholder approval since they fall within the threshold of material modification as prescribed in the Company's Related Party Transactions Policy formulated in accordance with Regulation 23 of the SEBI Listing Regulations.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind-AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind-AS financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matter to be communicated in our report.

Key Audit Matter Description	How the scope of our audit addressed the Key Audit Matter
1. Related Party Transactions and Disclosure	
The Company has undertaken transactions with its related parties in the normal course of business. These include Sale and Purchase of goods, providing and receiving fees for services provided by/to related parties of the Company etc. as disclosed in Note no. 36 of the financial statements.	Our audit procedures, included the following: <ul style="list-style-type: none"> Obtained, read and assessed the Companies' policies, processes and procedures in respect of identifying related parties, evaluating of arm's length, obtaining necessary approvals, recording and disclosure of related party transactions, including compliance of transactions and disclosures in accordance with regulations. We tested, on a sample basis, related party transactions with the underlying contracts and other supporting documents for appropriate authorization and approval for such transactions. We read minutes of Board of Directors and its relevant committee meetings in connection with transactions with related parties affected during the year and assessment of the Company related to related party transactions being in the ordinary course of business at arm's length and in accordance with the Companies Act, 2013. Assessed and tested the disclosures made in accordance with the requirements of Ind AS 24 and the Companies Act, 2013.
We identified the accuracy and completeness of related party transactions and its disclosure as set out in respective notes to the financial statements as a key audit matter due to the significance of transactions with related parties during the year ended December 31, 2025, and regulatory compliance thereon.	

Information Other than the Ind-AS financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Director's Report, Management Discussion and Analysis Report, Business Responsibility & Sustainability Report and Report on Corporate Governance but does not include the Ind-AS financial statements and our auditor's report thereon.

Our opinion on the Ind-AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind-AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind-AS financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Ind-AS financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind-AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and the cash flows of the Company in accordance with the accounting principles generally accepted in India,

including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind-AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind-AS financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind-AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind-AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance

with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind-AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of the users of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in

(i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Ind-AS financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind-AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except with reference to the back-up of the books of account and other relevant books and papers in electronic mode, kept on servers physically located in India on a daily basis, as under-

In respect of the financial accounting ERP system, during the year, there were a few instances where daily backups did not take place.

In respect of the surround systems managed by the Sanofi Group, daily backups are maintained on servers physically located outside India. As stated in Note 52 to the Financial Statements, Management is in the process of evaluating options to comply with the regulatory requirement of maintaining backups of books of account on servers physically located in India on a daily basis.

Further, backups were migrated to new servers from May 2025 and documentation regarding backups prior to May 2025 is not available.

In respect of a SaaS (Software as a Service) application, in the absence of relevant information in the SOC Type 2 Report, we are unable to comment if the daily backups are kept on servers physically located in India.

The Management is in the process of liaising with the SaaS vendors to ensure compliance with the regulatory requirements in the future.

- c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity, dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind-AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder.
- e) On the basis of the written representations received from the Directors of the Company as on December 31, 2025, taken on record by the Board of Directors, none of the Directors of the Company are disqualified as on December 31, 2025, from being appointed as a Director in terms of Section 164 (2) of the Act.
- f) The modification relating to the maintenance of account and other matters connected therewith are as stated in Para 2 (b) above on the reporting under section 143 (3) (b) of the Act and Para 2 (i) (vi) below on reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014.
- g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- h) According to information and explanations given to us and based on our examination of the records of the Company, the Company has paid / provided managerial remuneration in accordance with the

requisite approvals mandated by the provisions of Section 197 of the Act.

- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its Ind-AS financial statements – Refer Note 51 to the Ind-AS financial statements.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv) The Management has represented that:
 - a) to the best of its knowledge and belief, other than as disclosed in the Ind-AS financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) to the best of their knowledge and belief, other than as disclosed in the Ind-AS Financial Statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide

any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- c) Based on such audit procedures performed by us that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) of the Rules as provided under a) and (b) above contain any material misstatement.
- v) The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Companies Act 2013 to the extent it applies to payment of dividend.
- The Board of Directors of the Company have proposed a final dividend for the year ended December 31, 2025, which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
- vi) Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, except for:

As stated above, and as detailed in Note 53 to the Financial Statements, the Company uses an ERP together with various surround systems which have a feature of recording audit trail (edit log) facility at the application level. The surround systems include third-party Software-as-a-Service (SaaS) application as well as certain applications hosted on Sanofi Group's global servers. With reference to the SaaS application, Service Organisation Controls (SOC) Report is available for the period from October 01, 2024, to September 30, 2025. For the period not covered by the SOC Report, Management has obtained and relied on a Bridge Letter from the SaaS vendors. However, in the absence of a SOC Report for the period October 01, 2025, to December 31, 2025, we are unable to comment on the compliance for the said period.

With reference to the financial accounting ERP, audit trail is maintained for the standard tables. Further, Management identified 16 customized tables, for which the logging was enabled with effect from 31-Jul-2025. In respect of 2 applications, only the most recent record is maintained while the previous records are overwritten. Accordingly, the regulatory requirement for maintenance of an audit trail has not been complied with.

Further, no audit trail was enabled for direct access to the databases of the Company's main ERP application and 2 surround applications. Also, for the SaaS application, as specified in the SOC Report, audit trail is available for direct access to the database for the period from October 2024 upto September 2025. For the period not covered by the SOC Report, Management has obtained and relied on a Bridge Letter from the SaaS vendors. However, in the absence of a SOC Report for the period October 01, 2025, to December 31, 2025, we are unable to comment on the compliance for the said period.

Except as stated above, the audit trail at application level as well as at database level have operated throughout the year for all relevant transactions recorded in the software programs. We have not observed instances of the audit trail feature having been tampered with during the period for which these records were available.

The audit trail has been preserved by the Company as per the statutory requirements for record retention, except as mentioned above.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Firm Regn. No.: 104607W/W100166

Sai Venkata Ramana Damarla
PARTNER
Membership No. 107017
UDIN: 26107017VDFANV1398
Place: Gurugram
Dated: February 25, 2026.

Annexure A to Independent Auditor's Report

Referred to in in Para 1 'Report on Other Legal and Regulatory Requirements' in our Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the year ended December 31, 2025.

Statement on Matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order, 2020:

- i. a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- b. As explained to us, the Property, Plant and Equipment and right-of-use assets are physically verified by the management according to a phased program designed to cover all the items over a period of two years which, the frequency of which in our opinion, is reasonable having regard to the size of the Company and nature of its assets. Pursuant to the program, the Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies, were noticed on such verification.
- c. According to the information and explanations given to us the Company does not have immovable properties (other than properties where the Company is the lessee, and the lease agreements are duly executed in favour of the lessee).
- d. The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- e. No proceedings have been initiated during the year or are pending against the Company as at December 31, 2025, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. a. The inventories, including stocks with third parties, have been physically verified by the management at reasonable intervals and confirmations have been obtained for other inventories lying with third parties. In our opinion, the coverage and procedure of such verification by the management is appropriate; the discrepancies noticed on physical verification of inventory as compared to book records were less than 10% in aggregate for each class of inventory.

- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, paragraph 3(ii)(b) of the Order is not applicable to the Company.

- iii. a. The Company has during the year not made investment, granted secured/ unsecured loans/ advances in nature of loans, to companies, firms, Limited Liability Partnerships and other parties, other than employee loans (Scooter and Housing Loans). The Company, during the year, did not stand guarantee, or provided security to companies, firms, Limited Liability Partnerships and other parties. The aggregate amount of such loans granted during the year, and balance outstanding at the balance sheet date are as per the table given below:

(₹ In million)

Particulars	Total
Aggregate amount granted during the period:	
- Related Parties	-
- Others (Employees)	1
Balance outstanding at the year-end:	
- Related Parties	-
- Others (Employees)	1

- b. The Company has not made any investments or provided any guarantee. In respect of the aforesaid loans, the terms and conditions under which such employee loans (Scooter Loan and Housing Loan) were granted are not prejudicial to the Company's interest.
- c. The Company has not granted loans during the year to Companies, Limited Liability Partnerships. Further, the Company has granted loans (Scooter Loan and Housing Loan) where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.
- d. In respect of the loans, there is no amount which is overdue for more than ninety days.

- e. There were no loans which fell due during the year and were renewed/extended. Further, no fresh loans were granted to same parties to settle the existing overdue loans.
- f. The loans granted during the year, wherein the terms have been stipulated for repayment of principal and interest and the same were not repayable on demand.
- iv. According to the information and explanations given to us, the Company has not made any investments, or given guarantee or provided any security to parties covered under section 185 and 186 of the Companies Act, 2013. In our opinion and according to the information and explanations given to us, the provisions of section 185 and 186 of the Companies Act, 2013, in respect of employee loans given have been complied with by the Company.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 of the Act, or any other relevant provisions of the Act and the relevant rules framed thereunder are not applicable.
- vi. We have broadly reviewed the books of account and records maintained by the Company in respect of the product covered under the Rules prescribed by the Central Government for the maintenance of cost records, under sub section (1) of Section 148 of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii. (a) According to the information and explanations given to us and the records examined by us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues with the appropriate authorities. According to the information and explanations given to us, there are no arrears of outstanding statutory dues in respect of above as on the last day of the financial year for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records examined by us, there are no material dues of Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Duty of Customs, Duty of Excise, Value added tax and Cess which have not been deposited on account of any dispute.
- viii. According to information and explanations given to us and on the basis of our procedures carried out during the course of audit, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has sanctioned unsecured overdraft and working capital loan from Bank, however the same was not utilised / availed by the Company. Further, the Company did not have any loans or borrowings from any lender during the year. Accordingly, paragraph 3(ix)(a) of the Order is not applicable to the Company.
- b) According to information and explanations given to us and on the basis of our audit procedures, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken any term loans from any lender. Accordingly, paragraph 3(ix)(c) of the Order is not applicable to the Company.
- d) According to information and explanations given to us and on the basis of our audit procedures performed by us, and on an overall examination of the financial statements of the Company, the Company has not raised any funds on short-term basis. Accordingly, paragraph 3(ix)(d) of the Order is not applicable to the Company.
- e) According to the information and explanations given to us, representation obtained from Management, and on an overall examination of the financial statements of the Company, the Company does not have any subsidiaries, associates or joint ventures and accordingly reporting on paragraphs 3(ix)(e) and (f) of the Order are also not applicable.
- x. a) The Company has not raised money through initial public offer or further public offer (including debt instruments). As no funds were raised, the question of commenting with respect to application for the purposes for which those are raised does not arise.

- b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, reporting under Clause 3 (x) (b) of the Order is not applicable to the Company.
- xi. a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.
- c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- xii. In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, provisions of paragraph 3(xii) of the Order are not applicable.
- xiii. According to the information and explanations and records made available to us by the Company and audit procedures performed by us, all transactions with related parties are in compliance with sections 177 and 188 of the Act. Details of such transactions during the year have been disclosed in the Ind AS financial statements as required by the applicable Ind AS.
- xiv. a) In our opinion and based on our examination, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. According to the information and explanations given to us, in our opinion during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of Section 192 of the Act are not applicable to the Company.
- xvi. a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934, hence the provisions of paragraph 3(xvi)(a), (b) and (c) of the Order are not applicable.
- b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash loss during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year and accordingly this clause is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on projects other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act.
- (b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provisions of sub-section (6) of section 135 of the Act.

For KALYANIWALLA & MISTRY LLP
 CHARTERED ACCOUNTANTS
 Firm Regn. No.: 104607W/W100166

Sai Venkata Ramana Damarla
 PARTNER
 Membership No. 107017
 UDIN: 26107017VDFANV1398
 Place: Gurugram
 Dated: February 25, 2026.

Annexure B to Independent Auditor's Report

Referred to in Para 2 (g) 'Report on Other Legal and Regulatory Requirements' in our Independent Auditor's Report to the members of the Company on the Ind AS financial statements for the year ended December 31, 2025.

Report on the Internal Financial Controls with reference to Ind AS financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to Ind AS financial statements of **Sanofi Consumer Healthcare India Limited** ("the Company") as of December 31, 2025, in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over to financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 ("the Act").

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform

the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Ind AS financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Ind AS financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to Ind AS financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to Ind AS financial statements.

Meaning of Internal Financial Controls with reference to Ind AS Financial Statements

A Company's internal financial control with reference to Ind AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Ind AS financial statements includes those policies and procedures that: (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted

accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls with reference to Ind AS Financial Statements

Because of the inherent limitations of internal financial controls with reference to Ind AS financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with respect to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial control with reference to Ind AS financial statements and such internal financial controls with reference to Ind AS financial statements were operating effectively as at December 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Firm Regn. No.: 104607W/W100166

Sai Venkata Ramana Damarla
PARTNER
Membership No. 107017
UDIN: 26107017VDFANV1398
Place: Gurugram
Dated: February 25, 2026.

Balance Sheet

as at December 31, 2025

Particulars	Notes	₹ in Million	
		As at December 31, 2025	As at December 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	5 (a)	138	97
Capital work-in-progress	5 (b)	*	7
Right-of-use assets	5 (c)	213	175
Intangible assets	6	8	19
Financial assets			
Other financial assets	7	32	36
Income tax assets (net)	8	51	-
Deferred tax assets (net)	32 (d)	85	62
Total non-current assets		527	396
Current assets			
Inventories	9	619	409
Financial assets			
i. Trade receivables	10	296	137
ii. Cash and cash equivalents	11	3,748	3,269
iii. Bank balance other cash and cash equivalents	12	4	-
iv. Loans	13	1	6
v. Other financial assets	14	-	38
Other current assets	15	275	58
Total current assets		4,943	3,917
TOTAL ASSETS		5,470	4,313
EQUITY AND LIABILITIES			
Equity			
Equity share capital	16 (a)	230	230
Other equity	16 (c)	3,610	2,500
Total equity		3,840	2,730
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Lease liabilities	5 (c)	171	166
Employee benefit obligations	17	175	111
Total non-current liabilities		346	277
Current liabilities			
Financial liabilities			
i. Lease liabilities	5 (c)	77	37
ii. Trade payables			
(a) Total outstanding dues of micro enterprises and small enterprises	18	52	33
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	18	744	670
iii. Other financial liabilities	19	23	-
Employee benefit obligations	20	246	244
Other current liabilities	21	30	141
Provisions	22	112	178
Current tax liabilities (net)	23	-	3
Total current liabilities		1,284	1,306
TOTAL LIABILITIES		1,630	1,583
TOTAL EQUITY AND LIABILITIES		5,470	4,313

* denotes figure less than a million

Statement of material accounting policies 2

The above Balance Sheet should be read in conjunction with the accompanying notes.

This is the balance sheet referred to in our report of even date.

For Kalyaniwalla & Mistry LLP

Chartered Accountants

Firm Registration No. : 104607W / W100166

Sai Venkata Ramana Damarla

Partner

Membership No: 107017

Place: Gurugram

Date: February 25, 2026

For and on behalf of the Board of Directors**Himanshu Bakshi**

Managing Director

DIN: 08188412

Place: Gurugram

Date: February 25, 2026

Nikunj Savaliya

Company Secretary

Membership No: FCS7048

Place: Gurugram

Date: February 25, 2026

Stanislas Camart

Non Executive Director

DIN-10686945

Place: Gurugram

Date: February 25, 2026

Richard Dsouza

Chief Financial Officer

Place: Gurugram

Date: February 25, 2026

Statement of Profit and Loss

for the year ended December 31, 2025

Particulars	Notes	₹ in Million	
		Year ended December 31, 2025	Year ended December 31, 2024
Revenue from operations	24	8,784	7,245
Other income	25	184	130
Total income		8,968	7,375
Expenses			
Cost of materials consumed	26	1,607	1,274
Purchases of stock-in-trade		702	421
Changes in Inventories of work-in-progress, stock-in-trade and finished goods	27	(8)	166
Employee benefits expense	28	1,288	1,027
Finance costs	29	20	39
Depreciation and amortisation expense	30	117	45
Other expenses	31 (a)	2,105	1,651
Total expenses		5,831	4,623
Profit before exceptional item and tax		3,137	2,752
Exceptional items	43	66	(284)
Profit before tax		3,203	2,468
Tax expense			
- Current tax	32 (a)	820	696
- Deferred tax	32 (a)	(18)	(38)
Total tax expense		802	658
Profit for the year		2,401	1,810
Other comprehensive income			
Items that will not be reclassified to the statement of profit and loss			
- Remeasurements of post-employment benefit obligations	38(v)	(19)	(19)
- Income Tax impact relating to these items	32 (b)	5	5
Other comprehensive income for the year, net of tax		(14)	(14)
Total comprehensive income for the year		2,387	1,796
Earnings per Share – Basic and Diluted (Refer note 35) (in ₹) [per Equity Share of ₹ 10 each]		104.27	78.59
Statement of material accounting policies	2		

The above statement of profit and loss should be read in conjunction with the accompanying notes.

This is the statement of profit and loss referred to in our report of even date.

For Kalyaniwalla & Mistry LLP

Chartered Accountants

Firm Registration No. : 104607W / W100166

Sai Venkata Ramana Damarla

Partner

Membership No: 107017

Place: Gurugram

Date: February 25, 2026

For and on behalf of the Board of Directors**Himanshu Bakshi**

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Company Secretary

Membership No: FCS7048

Place: Gurugram

Date: February 25, 2026

Richard Dsouza

Chief Financial Officer

Place: Gurugram

Date: February 25, 2026

Statement of Cash Flows

for the year ended December 31, 2025

Particulars	₹ in Million	
	Year ended December 31, 2025	Year ended December 31, 2024
Cash flows from operating activities		
Profit before tax	3,203	2,468
Adjustment for :		
Depreciation and amortization expenses	117	45
Unrealised exchange (gain)	(28)	(1)
Finance costs	20	39
Interest income	(152)	(118)
Equity Settled Share based payment	(10)	10
Provision for bad and doubtful debts (net)	10	1
Write-off of Intangible Asset Under development classified under exceptional item	-	29
Loss on sale/Write-off of property, plant and equipment and asset held for sale (net)	*	-
Operating profit before working capital changes	3,160	2,473
Adjustments for (increase) / decrease in operating assets		
Non-current financial assets	4	(28)
Inventories	(210)	557
Trade receivables	(140)	179
Current financial assets	38	2,010
Loan	5	(1)
Unpaid dividend accounts	(4)	-
Other current assets	(217)	(57)
Adjustments for increase / (decrease) in operating liabilities		
Employee benefit obligations	48	128
Trade payables	93	103
Other financial Liability	23	-
Other current liabilities & provisions	(178)	270
Cash generated from operations	2,622	5,634
Taxes paid (net of refunds)	(874)	(1,244)
Net Cash inflow / (outflow) from operating activities (A)	1,748	4,390
Cash flows from investing activities		
Interest received	152	118
Purchase of property, plant and equipment and Intangible assets including Capital work-in-progress	(76)	(99)
Net cash inflow from investing activities (B)	76	19
Cash flows from financing activities		
Principal elements of lease payments	(58)	-
Interest paid for leases	(20)	(4)
Dividend paid	(1,267)	(1,152)
Net cash used in financing activities (C)	(1,345)	(1,156)
Net increase in cash and cash equivalents (A+B+C)	479	3,253
Cash and Cash Equivalents at the beginning of the year	3,269	16
Cash and Cash Equivalents at the end of the year	3,748	3,269
Non- cash financing and investing activities		
Acquisition of Right-of-use assets	103	198

* denotes figure less than a million

Notes:

The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS) 7 Statement of Cash Flows.

The above statement of cash flows should be read in conjunction with the accompanying notes.

This is the statement of cash flows referred to in our report of even date.

For Kalyaniwalla & Mistry LLP

Chartered Accountants
Firm Registration No. : 104607W / W100166

Sai Venkata Ramana Damarla

Partner
Membership No: 107017
Place: Gurugram
Date: February 25, 2026

For and on behalf of the Board of Directors

Himanshu Bakshi

Managing Director
DIN: 08188412
Place: Gurugram
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DIN-10686945
Place: Gurugram
Date: February 25, 2026

Richard Dsouza

Chief Financial Officer
Place: Gurugram
Date: February 25, 2026

Statement of changes in equity

for the year ended December 31, 2025

A. Equity share capital

Particulars	₹ In Million	
	Year ended December 31, 2025	Year ended December 31, 2024
As at January 01, 2024		20
Issued during the year		230
Cancellation of Equity Shares		(20)
As at December 31, 2024		230
Issued during the year		-
As at December 31, 2025		230

B. Other equity [Refer note 16 (b) and (c)]

Particulars	Share pending issuance	Reserves and surplus			Total Other Equity
		Capital reserve	Share options outstanding account	Retained earnings	
As at January 01, 2024	230	177	-	1,649	2,056
Profit for the year	-	-	-	1,810	1,810
Other comprehensive income	-	-	-	(14)	(14)
Transfer to Equity share capital	(230)	-	-	-	(230)
Cancellation of Initial Equity Shares as per scheme of demerger (Refer Note 49 & 50)	-	20	-	-	20
Total Movement in Equity	(230)	20	-	1,796	1,586
Dividend paid (Refer note 46(b), 49 and 50)	-	-	-	(1,152)	(1,152)
Employee stock options expense (net) (Refer note 37)	-	-	10	-	10
As at December 31, 2024	-	197	10	2,293	2,500
Profit for the year	-	-	-	2,401	2,401
Other comprehensive income	-	-	-	(14)	(14)
Total Movement in Equity	-	-	-	2,387	2,387
Dividend paid (Refer note 46(b))	-	-	-	(1,267)	(1,267)
Employee stock options expense (net) (Refer note 37)	-	-	(10)	-	(10)
As at December 31, 2025	-	197	-	3,413	3,610

The above statement of changes in equity should be read in conjunction with the accompanying notes.

This is the statement of changes in equity referred to in our report of even date.

For Kalyaniwalla & Mistry LLP

Chartered Accountants
Firm Registration No. : 104607W / W100166

Sai Venkata Ramana Damarla

Partner
Membership No: 107017
Place: Gurugram
Date: February 25, 2026

For and on behalf of the Board of Directors

Himanshu Bakshi

Managing Director
DIN: 08188412
Place: Gurugram
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Stanislas Camart

Non Executive Director
DIN-10686945
Place: Gurugram
Date: February 25, 2026

Richard Dsouza

Chief Financial Officer
Place: Gurugram
Date: February 25, 2026

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

1. Corporate Information

Sanofi Consumer Healthcare India Limited ('the Company') is a public limited company, listed on Bombay Stock Exchange and National Stock Exchange w.e.f September 13, 2024, incorporated and domiciled in India on May 10, 2023, having its CIN L21002MH2023PLC402652 and has its registered office at Unit 1104, 11th Floor, Godrej Two, Pirojshanagar, Eastern Express Highway, Vikhroli East, Mumbai-400079 India. It is primarily engaged in the business of manufacturing and trading of drugs and pharmaceutical products. The Company also has various independent contract/third party manufacturers based across the country. The Company sells its products in India (through independent distributors) and outside India. The company also provides business support services to its group entity in India.

These financial statements were approved by the Company's Board of Directors and authorized for issue on February 25, 2026.

2. Basis of preparation, measurement, key accounting estimates and judgements and material accounting policy information

2.1 Basis of preparation

a. Compliance with Indian Accounting Standards (Ind AS)

The financial statements are prepared on the accrual basis of accounting and in accordance with the Indian Accounting Standards (hereinafter referred to as the Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act.

b. Basis of measurement

The financial statements have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities are measured at fair value;
- assets held for sale – measured at fair value less cost to sell;
- share based payments; and
- defined benefit plans - plan assets measured at fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming the market participants act in their economic best interest.

The fair value measurement of a non-financial asset takes into account, market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. Where required/appropriate, external valuers are involved.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) prices in active market for identical assets or liabilities.
- Level 2 (if level 1 feed is not available/appropriate) — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

- Level 3 (if level 1 and 2 feed is not available/appropriate) — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For financial assets and liabilities maturing within one year from the Balance Sheet date and which are not carried at fair value, the carrying amount approximates fair value due to the short maturity of these instruments.

The Company recognizes transfers between levels of fair value hierarchy at the end of reporting period during which the change has occurred.

- c. The accounting policies adopted are consistent with those of the previous financial years and corresponding reporting year.
- d. The financial statements are presented in India Rupees (₹) Million which is also functional currency. All values are rounded to the nearest million (₹ 000,000), except when otherwise indicated.
- e. All assets and liabilities have been classified as current and non-current as per the company's normal operating cycle and other criteria set out in the schedule III of the Act and Ind AS-1 – Presentation of Financial statements. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycles as 12 months for the purpose of current or non-current classification of assets and liabilities.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognized in the Statement of Profit and Loss.

All non-monetary items denominated in foreign currency are carried at historical cost or other similar valuation and are reported using the exchange rate that existed when the values were determined.

2.2 Material Accounting Policies

i. Revenue recognition

According to Ind AS 115, revenue is measured at the amount of consideration the Company expects to receive in exchange for the goods or services when control of the goods or services and the benefits obtainable from them are transferred to the customer. Revenue is recognised using the following five step model specified in Ind AS 115:

Step 1: Identify contracts with customers

Step 2: Identify performance obligations contained in the contracts

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to the performance obligations

Step 5: Recognize revenue when the performance obligation is satisfied.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold, and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

Sale of goods

The Company derives revenue principally from sales of pharma products. Revenue from sale of products is recognized when the Company satisfies a performance obligation in accordance with the provisions of contract with customer. This is achieved when control of the product has been transferred to the customer, which is generally determined when title, ownership, risk of obsolescence and loss pass to the customer and the Company has present right to payment. Revenue is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discount and volume rebates, and goods and service tax.

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

Provision is made for the non-saleable return of goods from the customers estimated on the basis of historical data of sales return trends. Such provision for non-saleable sales returns is reduced from sale of products for the year.

Sale of services

Revenue is recognized from rendering of services when the performance obligation is satisfied, and the services are rendered in accordance with the terms of customer contracts. Revenue is measured based on the transaction price, which is the consideration, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

ii. Export Incentives

Export benefits available under prevalent schemes are accrued in the year in which the goods are exported and there is no uncertainty in receiving the same.

iii. Income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences.

Current income tax

The current income tax charge is calculated based on the Indian Tax Laws enacted or substantively enacted at the end of the reporting period. The provision for current tax is made at the rate of tax as applicable for the income of the previous year as defined under the Income tax Act, 1961.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provision where appropriate on the basis of amounts expected to be paid to the tax authorities.

Current tax assets and current tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax

Deferred tax is recognised using the liability method, on temporary differences at the reporting date arising between the tax bases of assets and liabilities and their carrying amounts for the financial reporting purpose at the reporting date.

Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forward and unused tax credits could be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

iv. Right to use assets and lease liabilities

Leases are recognized as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the company.

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- Fixed payments, less any lease incentives receivable
- Variable lease payments
- Amount expected to be payable by the lessee under residual value guarantee

Right-of-use assets are measured at cost comprising the following:

- The amount of the initial measurement of lease liability
- Any lease payments made at or before the commencement date less any lease incentives received
- Any initial direct cost and restoration costs

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Payments associated with short-term leases and all leases of low-value assets are recognized on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

v. Impairment of non-financial assets

At the end of each reporting period, the Company reviews the carrying amounts of non-financial assets except inventories and deferred tax assets to ascertain whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets excluding goodwill with indefinite useful lives are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized in the Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount of the asset does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Profit and Loss.

vi. Cash and cash equivalents

For the purpose of presentation in the Statement of Cash Flows, Cash and Cash Equivalents includes balance with banks and demand deposits with banks with original maturities of three months or less and other short term highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

vii. Trade Receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business and reflects Company's unconditional right to consideration (that is, payment is due only on the passage of time). Trade receivables are recognised initially at the transaction price as they do not contain significant financing components. The Company holds the trade receivables with the objective

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.

viii. Inventories

Inventories consist of raw materials, packing materials, work-in-progress, stock-in-trade and finished goods. Inventories are valued at lower of cost and net realizable value (NRV). Cost is determined on weighted average basis.

Cost of raw materials and packing materials includes cost of purchases and other costs incurred in bringing the inventories to their present location and condition.

Cost of work-in-progress and finished goods includes direct materials, labour and proportion of manufacturing overheads based on the normal operating capacity, wherever applicable. Cost of finished goods includes other costs incurred in bringing the inventories to their present location and condition.

Cost of stock-in-trade includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be used are expected to be sold at or above cost.

ix. Financial instruments

A financial instrument is any contract that gives rise to a financial asset for one entity and a financial liability or equity instrument for another entity.

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial assets:

Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and
- those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Initial recognition and measurement

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through Profit and Loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through Profit and Loss are expensed in the Statement of Profit and Loss.

Subsequent measurement

After initial recognition, financial assets are measured at:

- fair value (either through other comprehensive income or through Profit and Loss), or
- amortized cost.

Debt instruments

Debt instruments are subsequently measured at amortized cost, fair value through other comprehensive income ('FVTOCI') or fair value through Profit and Loss ('FVTPL') till de-recognition on the basis of (i) the entity's business model for managing the financial assets and (ii) the contractual cash flow characteristics of the financial asset.

There are three measurement categories into which the Company classifies its debt instruments.

(a) Amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

subsequently measured at amortised cost is recognised in the Statement of Profit and Loss when the asset is derecognised or impaired. Interest income from these financial assets is included in other income using the effective interest rate method.

(b) Fair value through other comprehensive income (FVTOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVTOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to the Statement of Profit and Loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

(c) Fair value through profit or loss (FVTPL):

Assets that do not meet the criteria for amortised cost or FVTOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL is recognised in the Statement of Profit and Loss in the period in which it arises. Interest income from these financial assets is recognised in the Statement of Profit and Loss.

Equity instruments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVTOCI or FVTPL.

The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in Other Comprehensive Income (OCI). There is no recycling of the amounts from OCI to Statement of Profit and Loss, even on sale of such investments.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Impairment of financial assets

The Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- financial assets that are debt instruments, and are measured at amortised cost e.g., loans, deposits, and bank balance.
- trade receivables.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables which do not contain a significant financing component.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

Derecognition of financial assets

A financial asset is derecognized only when:

- the Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows from the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the entity has not

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

Income recognition

Interest income

Interest income from debt instruments is recognized using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset.

Financial liabilities:

Initial recognition and measurement

Financial liabilities are initially measured at its fair value plus or minus, in the case of a financial liability not at FVTPL, transaction costs that are directly attributable to the issue/origination of the financial liability.

Subsequent measurement

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in the Statement of Profit and Loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in Statement of Profit and Loss. Any gain or loss on derecognition is also recognized in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

Derivative financial instruments

The Company uses derivative financial instruments, such as foreign exchange forward contracts to manage its exposure to interest rate and foreign exchange risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value.

Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

The Company enters into derivative contracts to hedge risks which are not designated in any hedging relationship i.e. hedge accounting is not followed. Such contracts are accounted for at FVTPL.

Offsetting financial instruments

Financial assets and liabilities are off-set and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

x. Property, Plant and Equipment (PPE) and Capital work-in-progress

Items of Property, plant and equipment acquired are initially recognized at historical cost less accumulated depreciation, and impairment loss, if any. The historical cost of Property, plant and equipment comprises of its purchase price, borrowing costs and adjustment arising for exchange rate variations attributable to the assets, including any cost directly attributable to bringing the assets to their working condition for their intended use.

Capital Work-in-Progress represents Property, plant and equipment that are not ready for their intended use as at the reporting date.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

The Company identifies and determines cost of each component/part of the plant and equipment separately, if the component/part has a cost which is significant to the total cost of the plant and equipment and has useful lives that is materially different from that of the remaining plant and equipment.

The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the year in which they are incurred.

Gains and losses arising from derecognition of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognized.

Depreciation methods, estimated useful lives and residual values

Depreciation is provided, pro-rata for the period in use (full month depreciation is considered in first month irrespective of date of first put in use), on the straight-line method based on the respective estimate of useful lives given below. Estimated useful lives of assets are determined based on technical parameters/assessments.

The management believes that useful lives currently used, which is prescribed under Part C of Schedule II to the Companies Act, 2013, fairly reflects its estimate of the useful lives and residual values of PPE, though these lives in certain cases are different from lives prescribed under Schedule II.

Asset Category	Useful Lives (in Years)
Plant and Equipments*	10
Furniture and Fixtures	10
Computers	3
Leasehold improvements	Amortised over the lease period

*In respect of these assets, management estimates different useful life than prescribed under part C of Schedule II based on internal assessment and independent technical evaluation.

Estimated useful lives, residual values and depreciation methods are reviewed annually, considering into account of commercial and technological obsolescence as well as normal wear and tear and adjusted prospectively, if appropriate.

Advances paid towards the acquisition of PPE outstanding at each Balance Sheet date is classified as capital advances under 'Other non-current assets' and cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

xi. Intangible assets

Intangible assets are stated at cost of acquisition less accumulated amortization / impairment losses.

Acquired intangible assets

Separately acquired intangible assets are shown at historical cost. They have a finite useful life and are subsequently carried at cost less accumulated amortisation and impairment losses, if any.

The Company amortizes intangible assets with a finite useful life using the straight-line method over the estimated useful lives. The estimated useful lives of assets are as follows:

Asset Category	Useful Lives (in Years)
Technical know-how	3 to 5

In respect of the above assets, management's estimate is based on internal assessment and independent technical evaluations.

The amortisation period and the amortisation method for intangible assets are reviewed at the end of each reporting period. The amortisation expense on intangible assets is recognised in the Statement of Profit and Loss.

Losses arising from retirement and gains or losses arising from disposal of Intangible assets are determined by comparing sale proceeds with carrying amount and are disclosed in the Statement of Profit and Loss.

Notes forming part of the Financial Statements

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Research and development expenditure/ Intangible under development

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are also charged to the Statement of Profit and Loss unless a product's technical feasibility has been established, in which case such expenditure is capitalised.

Development expenditure on an individual project are recognised as an intangible asset when the Company can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale.
- Its intention to complete and its ability and intention to use or sell the asset.
- How the asset will generate future economic benefits.
- The availability of resources to complete the asset.
- The ability to measure reliably the expenditure during development.

The amount capitalised comprise of expenditure that can be directly attributed or allocated on a reasonable and consistent basis for creating, producing and making the asset ready for its intended use.

Following the initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete, and the asset is available for use. It is amortized on a straight-line basis over the period of expected future benefit from the related project, i.e., the estimated useful life. Amortization is recognized in the Statement of Profit and Loss. During the period of development, the asset is tested for impairment annually.

xii. Provisions and contingent liabilities

Provisions

Provisions are recognized when there is a present legal or constructive obligation as a result of a past events, it is probable that an outflow of resources embodying economic benefits will be

required to settle the obligation and there is a reliable estimate of the amount of the obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingencies

Contingent liabilities are disclosed in the Notes to the financial statements. Contingent liabilities are disclosed for

- when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or
- a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation, or a reliable estimate of the amount cannot be made.

xiii. Employee benefits

I. Short-term benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, bonus, short term compensated absences and the expected cost of ex-gratia is recognized in the period in which the employee renders the related service.

II. Other long-term employee benefits

The Company has for all employees' other long-term benefits in the form of Long Service Award and Compensated Absences as per the policy of the Company. Liabilities for such benefits are provided on the basis of actuarial valuation, as at the reporting date, carried out by an independent actuary. The actuarial valuation method used by an independent actuary for measuring the liability is the Projected Unit Credit method. In addition company has cash settled

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awards with vesting period of two to three years which is recognized as an expense over the vesting period and is subject to service condition.

III. Post-employment benefit obligations

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company has defined contribution plans for post – employment benefits in the form of Superannuation Fund which is recognised by the Income tax authorities and administered through trustees and/or the Life Insurance Corporation of India (LIC). Further, the Company makes specified monthly contributions towards government administered provident fund scheme and employee's pension scheme. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in profit or loss in the periods during which the related services are rendered by employees.

Defined benefit plans

The Company has defined benefit plan for post-retirement benefit in the form of Gratuity which is administered through LIC for all its employees.

Gratuity fund are recognised by the Income-tax authorities and administered through trustees and/or LIC. Liability for Defined Benefit Plans is provided on the basis of valuations, as at the Balance Sheet date, carried out by an independent actuary.

The defined benefit obligation is calculated annually by independent actuaries using the Projected Unit Credit Method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of government bond that have terms to maturity approximating to the terms of the related gratuity, pension plan and provident fund liabilities.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the Balance Sheet.

xiv. Share based payment

The Company participates in the Group's Management Incentive Plan (MIP) under which eligible employees of the Company receive phantom shares. Phantom shares are hypothetical units indexed to the value of the Group's underlying equity, they entitle the beneficiary only to a cash payment determined by that value and do not confer any equity or voting rights. Awards vest in tranches over the specified restricted period subject to continued employment/service and any non-market performance conditions stipulated by the Group MIP.

The fair value of the amount payable to employees in respect of Phantom shares, which are settled in cash, by the Company, are recognised as employee benefits expense with a corresponding increase in liabilities, over the period during which the employees become unconditionally entitled to payment. The liability is measured at each reporting date and at settlement date based on the fair value of the phantom shares. Any changes in the liability are recognised in profit or loss. Same is in accordance with Ind AS 102- Share-based Payment.

xv. Exceptional Items

When items of income or expense are of such nature, size and incidence that their disclosure is necessary to explain the performance of the Company for the year, the company makes a disclosure of the nature and amount of such items separately under the head "exceptional items."

xvi. Dividends distribution to equity holders

Provision is made for amount of any dividend declared, being appropriately authorised and no longer at the discretion of the Company, on or before the end of the reporting period but not distributed at the end of the reporting period.

xvii. Earnings per Share

Basic earnings per share is calculated by dividing the net profit after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

xviii. Cash flow statement

Cash flows are reported using the Indirect Method, as set out in Ind AS 7 'Statement of Cash Flow', whereby profit for the year is adjusted for the effects of transaction of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

xix. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief decision-maker. The Chief Operating decision-maker is responsible for allocating resources and assessing performance of the operating segments and makes strategic decisions.

3. Recent Accounting Pronouncements

Ministry of Corporate Affairs ('MCA') notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31st December, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

4. Significant Judgements and Estimates

The preparation of the Company's financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amount of assets, liabilities, revenue, expenses, and the accompanying

disclosures and the disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances existing when financial statements were prepared. These estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the year in which the estimates are revised and in any future year affected.

The key assumptions concerning the future and other key sources of estimation at the reporting date, which may cause material adjustment to the carrying amounts of assets and liabilities within the next financial year. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

The areas involving critical estimates and judgements are:

- Useful lives of Property, plant and equipment and intangibles
- Measurement of defined benefit obligations
- Provision for inventories
- Measurement and likelihood of occurrence of provisions and contingencies
- Impairment of trade receivables
- Share based payments
- Income taxes and deferred tax
- Impairment of intangibles & intangible assets under developments
- Leases

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

5 (a) Property, plant and equipment

(₹ In Million)

Particulars	Leasehold Improvements	Plant and Equipments	Furniture and Fixtures	Computers	Total
Year ended December 31, 2024					
Gross Carrying Amount					
As at January 01, 2024	-	31	-	14	45
Addition	53	1	7	28	89
Closing Gross Carrying Amount	53	32	7	42	134
Accumulated Depreciation					
As at January 01, 2024	-	16	-	9	25
Depreciation charge during the year	1	3	*	8	12
Closing Accumulated Depreciation	1	19	*	17	37
Net Carrying Amount as at December 31, 2024	52	13	7	25	97
Year ended December 31, 2025					
As at January 01, 2025	53	32	7	42	134
Addition	62	8	2	10	82
Disposal	-	-	-	(*)	(*)
Transfer	(14)	2	12	-	-
Closing Gross Carrying Amount	101	42	21	52	216
Accumulated Depreciation					
As at January 01, 2025	1	19	*	17	37
Depreciation charge during the year	23	4	1	13	41
Disposal	-	-	-	(*)	(*)
Transfer	(1)	*	1	-	-
Closing Accumulated Depreciation	23	23	2	30	78
Net Carrying Amount as at December 31, 2025	78	19	19	22	138

* denotes figure less than a million

5 (b) Capital work-in-progress

Capital work-in-progress of ₹ * (December 31, 2024: ₹ 7 million) mainly comprises of leasehold improvements.

(a) Ageing of Capital work-in-progress:

As at December 31, 2025

Capital work-in-progress	Amount for Capital work-in-progress				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Projects in progress	*	-	-	-	*
(ii) Projects temporarily suspended	-	-	-	-	-
Total	*	-	-	-	*

* denotes figure less than a million

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

As at December 31, 2024

Capital work-in-progress	Amount for Capital work-in-progress				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Projects in progress	7	-	-	-	7
(ii) Projects temporarily suspended	-	-	-	-	-
Total	7	-	-	-	7

(b) Completion schedule for Capital work-in-progress whose completion has exceeded compared to its original plan:

Nil (December 31, 2024: Nil)

5 (c) Right-of-use assets and Lease liabilities

i) Amounts recognised in balance sheet

The balance sheet shows the following amounts relating to leases of office and warehouse premises.

a) Right-of-use assets

The changes in the carrying value of Right-of-use assets for the year ended are as follows :

(₹ In Million)

Particulars	As at December 31, 2025	As at December 31, 2024
Office and warehouse premises	213	175
Total	213	175

Amounts recognised in balance sheet

Right-of-use assets:

(₹ In Million)

Particulars	As at December 31, 2025	As at December 31, 2024
Opening balance	175	-
Add: Additions during the year	103	198
Less: Depreciation during the year	(65)	(23)
Closing balance	213	175

b) Lease liabilities

Set out below are the carrying amounts of lease liabilities and the movements during the year :

(₹ In Million)

Particulars	As at December 31, 2025	As at December 31, 2024
Opening balance	203	-
Add: Additions during the year	103	198
Add: Interest for the year	20	9
Less: Lease payments made during the year	(78)	(4)
Closing balance	248	203

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

Below represents net debt reconciliation as per requirements of Ind-AS 7 - Statement of Cash Flows :

(₹ In Million)

Particulars	Cash and Cash Equivalents (A)	Lease Liabilities (B)	(Net debt) (A) - (B)
Cash balance / (Net Debt) as at January 01, 2024	16	-	16
Cash flows	3,253	-	3,253
Movement in lease liabilities (Refer table above)	-	(203)	(203)
Cash balance / (Net Debt) as at December 31, 2024	3,269	(203)	3,066
Cash flows	479	-	479
Movement in lease liabilities (Refer table above)	-	(45)	(45)
Cash balance / (Net Debt) as at December 31, 2025	3,748	(248)	3,500

The following is the break-up of current and non-current lease liabilities:

(₹ In Million)

Particulars	As at December 31, 2025	As at December 31, 2024
Current lease liabilities	77	37
Non-current lease liabilities	171	166
Total	248	203

ii) Amounts recognised in the Statement of Profit & Loss

(₹ In Million)

Particulars	For the year ended December 31, 2025	For the year ended December 31, 2024
Depreciation charge on right-of-use assets (Refer Note 30)	65	23
Interest expense (Refer Note 29)	20	9
Expenses relating to short term and low value leases [Refer Note 31 (a)]	12	27
Total	97	59

iii) Variable lease payments

The Company does not have any variable lease payments for the above leases.

iv) Extension and termination options

Extension and termination options are included in the lease agreements. These are used to maximise operational flexibility in terms of managing the assets used in the Company's operations.

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

6. Intangible assets

Particulars	(₹ In Million)	
	Technical know-how	Total
Year ended December 31, 2024		
Gross Carrying Amount		
As at January 01, 2024	67	67
Addition	-	-
Closing Gross Carrying Amount	67	67
Accumulated amortisation		
As at January 01, 2024	38	38
Addition	-	-
Amortisation charge during the year	10	10
Closing Accumulated Depreciation	48	48
Net Carrying Amount as at December 31, 2024	19	19
Year ended December 31, 2025		
Gross Carrying Amount		
As at January 01, 2025	67	67
Addition	-	-
Disposal	-	-
Closing Gross Carrying Amount	67	67
Accumulated amortisation		
As at January 01, 2025	48	48
Addition	-	-
Disposal	-	-
Amortisation charge during the year	11	11
Closing Accumulated Depreciation	59	59
Net Carrying Amount as at December 31, 2025	8	8

7. Non current financial assets-Other financial assets

Particulars	(₹ In Million)	
	As at December 31, 2025	As at December 31, 2024
Unsecured, considered good		
Security deposits	25	24
Other receivables	7	12
Total	32	36

8. Income tax assets (net)

Particulars	(₹ In Million)	
	As at December 31, 2025	As at December 31, 2024
Advance income tax (net of provision of ₹ 2,038 million)	51	-
Total	51	-

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

9. Inventories

Particulars	(₹ In Million)	
	As at December 31, 2025	As at December 31, 2024
Raw materials and packing materials (Including in transit ₹ 114 million; December 31, 2024 : ₹ 19 million)	358	156
Finished goods	178	144
Stock-in-trade	83	109
Total	619	409

The Company has created inventory provision amounting to ₹ 2 million (December 31, 2024 : ₹ 12 million) which is mainly on account of inventory which is expired, near expiry, damaged etc.

10. Trade receivables

Particulars	(₹ In Million)	
	As at December 31, 2025	As at December 31, 2024
Trade receivables	22	56
Receivables from related parties (Refer note 36)	293	90
Less: Allowance for credit loss	(19)	(9)
Total	296	137

Breakup up of security details

Particulars	(₹ In Million)	
	As at December 31, 2025	As at December 31, 2024
Trade receivables considered good - secured	-	-
Trade receivables considered good - unsecured	296	137
Trade receivables considered good which have significant increase in credit risk	-	-
Trade receivables - Credit impaired	19	9
Total	315	146
Less: Allowance for credit loss	(19)	(9)
Total	296	137

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

Ageing schedule for Trade receivables

As at December 31, 2025

(₹ in Million)

Particulars	Outstanding for the following periods from due date							Total
	Unbilled	Not Due	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables								
Considered good	-	293	1	*	2	*	*	296
Which have significant increase in credit risk	-	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	6	6	7	19
Disputed Trade Receivables								
Considered good	-	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-	-
Less: Allowance for credit losses	-	-	-	-	-	-	-	-
Total	-	293	1	*	8	6	7	315
Less: Allowance for credit losses								(19)
Total								296

As at December 31, 2024

(₹ in Million)

Particulars	Outstanding for the following periods from due date							Total
	Unbilled	Not Due	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables								
Considered good	-	68	59	4	6	-	-	137
Which have significant increase in credit risk	-	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	1	1	7	9
Disputed Trade Receivables								
Considered good	-	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-	-
Less: Allowance for credit losses	-	-	-	-	-	-	-	-
Total	-	68	59	4	7	1	7	146
Less: Allowance for credit losses								(9)
Total								137

1. Refer note 45(A) for credit risk on trade receivables.
2. There are no outstanding receivables due from directors or other officers of the Company as at year end.
3. No element of financing is deemed present and sales are generally made with a credit period as specified by the Company's policy which is consistent with the market practice. The Company does not have any contracts where the period between transfer of the promised goods and services to the customer and the payment by the customer exceeds 1 year. As a consequence, the Company does not adjust any transaction prices for the time value of money.

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

11. Cash and cash equivalents

(₹ In Million)

Particulars	As at December 31, 2025	As at December 31, 2024
Balances with banks		
- in current accounts	39	40
Deposits with banks with original maturity of 3 months or less	3,709	3,229
Total	3,748	3,269

12. Other bank balances

(₹ In Million)

Particulars	As at December 31, 2025	As at December 31, 2024
Earmarked balance with bank in Unpaid dividend accounts	4	-
Total	4	-

13. Current loans

(₹ In Million)

Particulars	As at December 31, 2025	As at December 31, 2024
Unsecured, considered good		
Loans to employees	1	6
Total	1	6

The Company has not granted loans to its promoters, directors, key managerial personnel (KMP) and the other related parties (as defined under the Companies Act, 2013) which are repayable on demand or without specifying any terms or period of repayment or any other loans or advance in the nature of loans during the current year and previous year.

14. Other current financial assets

(₹ In Million)

Particulars	As at December 31, 2025	As at December 31, 2024
Unsecured, considered good		
Other receivables from Related Parties (Refer note 36)	-	36
Other receivables	-	2
Total	-	38

15. Other current assets

(₹ In Million)

Particulars	As at December 31, 2025	As at December 31, 2024
Unsecured, considered good		
Balance with government authorities	243	15
Prepaid expenses	12	20
Export benefits receivable	*	-
Others	13	-
Capital Advance	-	2
Other Advances	7	21
Total	275	58

* denotes figure less than a million

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

16. Share capital and other equity

16 (a) Equity share capital

(i) Authorised share capital

Particulars	Number of shares	(₹ In Million)	
		Amount	
As at May 10, 2023	20,00,000	20	
As at December 31, 2023	20,00,000	20	
As at December 31, 2024	2,35,00,000	235	
As at December 31, 2025	2,35,00,000	235	

Issued, Subscribed and Paid up :

(ii) Movements in equity share capital

Particulars	Number of shares	(₹ In Million)	
		Amount	
As at May 10, 2023	-	-	
Issue of equity share capital	20,00,000	20	
As at December 31, 2023	20,00,000	20	
Issued during the year	2,30,30,622	230	
Cancellation of Equity Shares	(20,00,000)	(20)	
As at December 31, 2024	2,30,30,622	230	
Issued during the year	-	-	
As at December 31, 2025	2,30,30,622	230	

(iii) Terms and rights attached to equity shares

The Company has only one class of equity shares having a face value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholder.

(iv) Shares held by holding and ultimate holding Company

13,909,587 (December 31, 2024 :13,909,587) equity shares of ₹ 10 each fully paid are held by Opella Healthcare Participation BV .

(v) Details of shareholders holding more than 5% shares in the Company

Particulars	As at	
	December 31, 2025	December 31, 2024
Opella Healthcare Participation BV		
- No of shares	1,39,09,587	1,39,09,587
- % of holding	60.40%	60.40%
Opella Bidco SAS		
- No of shares	25,03,428	-
- % of holding	10.87%	-
Life Insurance Corporation of India		
- No of shares	-	13,05,938
- % of holding	-	5.67%

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

16 (b) Share Pending Issuance

Particulars	(₹ In Million)	
	As at December 31, 2025	As at December 31, 2024
Opening balance	-	230
Issued during the year (Transfer pursuant to scheme of demerger from capital reserve (Refer Note 49 & 50))	-	(230)
Closing balance	-	-

16 (c) Other equity - Reserves and surplus

Particulars	(₹ In Million)	
	As at December 31, 2025	As at December 31, 2024
Retained earnings	3,413	2,293
Capital Reserve	197	197
Share options outstanding account	-	10
Total	3,610	2,500

(i) Retained earnings

Particulars	(₹ In Million)	
	As at December 31, 2025	As at December 31, 2024
Opening balance	2,293	1,649
Profit for the year (Refer note 49 & 50)	2,401	1,810
Items of Other Comprehensive Income recognised directly into retained earnings		
- Remeasurement of Post employee benefit obligation, net of tax	(14)	(14)
Dividend paid (Refer note 46(b))	(1,267)	(1,152)
Closing balance	3,413	2,293

(ii) Capital Reserve

Particulars	(₹ In Million)	
	As at December 31, 2025	As at December 31, 2024
Opening balance	197	177
Cancellation of Initial Equity Shares as per scheme of demerger (Refer Note 49 & 50)	-	20
Closing balance	197	197

(iii) Share options outstanding account

Particulars	(₹ In Million)	
	As at December 31, 2025	As at December 31, 2024
Opening balance	10	-
Employee stock option expense (net) (Refer note 37)	(10)	10
Closing balance	-	10

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

Nature and Purpose of reserves:

1) Retained Earnings

Retained earnings are profits that the company has earned till date, less any transfers to general reserves, dividends or other distributions paid to shareholders

2) Capital Reserve

Capital Reserve is created on account of demerger transaction. (Refer Note 49 & 50)

3) Share options outstanding account

The share options outstanding account used to recognise the fair value of restricted stock units as at grant date issued by Sanofi S.A to the Company's eligible employees, however, during the year, as a consequence of the change in the ultimate Parent of the Company, which is Opal JVco S.a.r.l instead of Sanofi SA, France, the ESOPs granted to employees under the Sanofi Group ESOP Scheme became non-exercisable pursuant to the takeover of the parent entity. Accordingly, unvested options were cancelled and the Company has reversed share-based payment expense relating to services not received in accordance with Ind AS 102 paragraphs 28 and 28A. No further obligation exists as at the reporting date.

17. Non-current employee benefit obligations

(₹ In Million)

Particulars	As at December 31, 2025	As at December 31, 2024
Compensated absences (Refer note 38)	102	84
Share based payment Liability (Refer note 37)	10	-
Long service awards (Refer note 38)	3	3
Long term incentive	3	-
Gratuity (Refer note 38)	57	24
Total	175	111

18. Trade payables

(₹ In Million)

Particulars	As at December 31, 2025	As at December 31, 2024
Total outstanding dues of micro and small enterprises (Refer note 41)	52	33
Total outstanding dues of other than micro and small enterprises		
- Related parties (Refer note 36)	38	288
- Others	706	382
Total	796	703

Ageing schedule for Trade Payable

(₹ In Million)

As at December 31, 2025	Outstanding for the following periods from due date of payment						Total
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Payable							
Micro enterprises and small enterprises	-	48	4	-	-	-	52
Other	8	615	111	10	-	-	744
Disputed Trade Payable							
Micro enterprises and small enterprises	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total	8	663	115	10	-	-	796

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

(₹ In Million)

As at December 31, 2024	Outstanding for the following periods from due date of payment						Total
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Payable							
Micro enterprises and small enterprises	-	5	28	-	-	-	33
Other	164	263	243	-	-	-	670
Disputed Trade Payable							
Micro enterprises and small enterprises	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total	164	268	271	-	-	-	703

19. Other current financial liabilities

(₹ In Million)

Particulars	As at December 31, 2025	As at December 31, 2024
Unclaimed dividend #	4	-
Payable to Related Party (Refer Note 36)	19	-
Total	23	-

There are no amounts due for payment to the Investor Education and Protection Fund (IEPF) under Section 125 of the Companies Act, 2013 as at the year end.

20. Current employee benefit obligations

(₹ In Million)

Particulars	As at December 31, 2025	As at December 31, 2024
Employee related liabilities #	188	195
Compensated absences (Refer note 38)	20	17
Long service awards (Refer note 38)	1	1
Gratuity (Refer note 38)	37	31
Total	246	244

includes salaries, wages and bonus payable to employees

21. Other current liabilities

(₹ In Million)

Particulars	As at December 31, 2025	As at December 31, 2024
Statutory liabilities	30	39
Other Payables	-	102
Total	30	141

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

22. Current provisions

Particulars	(₹ In Million)	
	As at December 31, 2025	As at December 31, 2024
Provision for sales return (Refer note 39)	93	99
Others (Refer note 39)	19	79
Total	112	178

23. Current tax liabilities (net)

Particulars	(₹ In Million)	
	As at December 31, 2025	As at December 31, 2024
Income Tax provision (net of advance tax on December 31, 2024: 1,215 million)	-	3
Total	-	3

24. Revenue from operations

Particulars	(₹ In Million)	
	Year ended December 31, 2025	Year ended December 31, 2024
Sale of products	8,045	6,689
Sale of services	735	473
	8,780	7,162
Other operating revenue :		
Export incentives	4	1
Others #	-	82
	4	83
Total	8,784	7,245

Includes recovery of freight

Disaggregation of revenue from contract with customers

The Company has determined the categories of disaggregation of revenue considering the types/nature of contracts. The Company derives revenue from the transfer of goods and services.

Particulars	(₹ In Million)	
	Year ended December 31, 2025	Year ended December 31, 2024
Revenue by location of customers		
- India	7,148	6,559
- Outside India	1,636	686
	8,784	7,245
Timing of revenue recognition		
- At a point in time	8,049	6,772
- Over a period of time	735	473
Total revenue from contract with customers	8,784	7,245

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

Particulars	(₹ In Million)	
	Year ended December 31, 2025	Year ended December 31, 2024
Reconciliation of revenue recognised in the statement of profit and loss with contracted price		
- Contract price	9,207	7,567
- Less: Volume discount/Cash discount	(423)	(322)
Total revenue from contract with customers	8,784	7,245

Note- There is no significant financing component in the contract.

25. Other income

Particulars	(₹ In Million)	
	Year ended December 31, 2025	Year ended December 31, 2024
Interest		
Bank deposits	152	109
Other	-	9
Exchange differences (net)	28	1
Miscellaneous Income	4	11
Total	184	130

26. Cost of materials consumed

Particulars	(₹ In Million)	
	Year ended December 31, 2025	Year ended December 31, 2024
Inventory at the beginning of the year	156	547
Add: Purchases	1,809	951
Less: Inventory at the end of the year	358	156
Less : Inventory written off (Refer Note 43)	-	68
Total	1,607	1,274

27. Changes in Inventories of work-in-progress, stock-in-trade and finished goods

Particulars	(₹ In Million)	
	Year ended December 31, 2025	Year ended December 31, 2024
Inventory at the end of the year		
Finished goods	178	144
Stock-in-trade	83	109
	261	253
Inventory at the beginning of the year		
Finished goods	144	357
Stock-in-trade	109	62
	253	419
(Increase)/ Decrease in stock	(8)	166

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

28. Employee benefits expense

Particulars	(₹ In Million)	
	Year ended December 31, 2025	Year ended December 31, 2024
Salaries, wages and bonus	1,183	957
Contribution to provident fund and other funds	54	45
Gratuity (Refer note 38)	34	5
Employee share based payment expense (net) (Refer note 37)	*	10
Staff welfare expenses	17	10
Total	1,288	1,027

* Denotes figure less than a million.

29. Finance costs

Particulars	(₹ In Million)	
	Year ended December 31, 2025	Year ended December 31, 2024
Interest on lease liabilities (Refer note 5 (c))	20	9
Interest on Income tax	*	30
Other interest (Refer note 41)	*	*
Total	20	39

* Denotes figure less than a million.

30. Depreciation and amortisation expense

Particulars	(₹ In Million)	
	Year ended December 31, 2025	Year ended December 31, 2024
Depreciation of property, plant and equipment [Refer note 5 (a)]	41	12
Depreciation of right-of-use assets [Refer note 5 (c)]	65	23
Amortisation of intangible assets [Refer note 6]	11	10
Total	117	45

31 (a) Other expenses

Particulars	(₹ In Million)	
	Year ended December 31, 2025	Year ended December 31, 2024
Advertisement and sales promotion	359	204
Auxiliary and other materials	5	4
Auditors remuneration [(Refer note 31 (b))]	4	3
Expenditure towards Corporate Social Responsibility (CSR) activities (Refer note 42)	49	44
Insurance	43	29
Legal and professional fees	219	120
Power and fuel	1	1
Provision for bad and doubtful debts (net)	10	1
Rates and taxes	25	16

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

Particulars	(₹ In Million)	
	Year ended December 31, 2025	Year ended December 31, 2024
Rent (Refer Note 5(c))	12	27
Repairs and maintenance - plant and machinery	14	9
Repairs and maintenance- buildings	6	1
Repairs and maintenance - others	10	6
Stores and spares	*	-
Toll manufacturing charges	497	427
Selling and distribution expenses	598	391
Trainings and meetings	6	46
Travelling and conveyance	186	207
Loss on sale/Write-off of property, plant and equipment and asset held for sale (net)	*	-
Miscellaneous expenses	61	115
Total	2,105	1,651

31 (b) Auditors remuneration

Particulars	(₹ In Million)	
	Year ended December 31, 2025	Year ended December 31, 2024
Payment to Auditors:		
Audit fees	3	3
Certificates fees	*	*
Reimbursement of Expenses	*	*
Total Payments to Auditors	4	3

* denotes figure less than a million

32. Income Tax

32 (a) Income tax expense

Particulars	(₹ In Million)	
	Year ended December 31, 2025	Year ended December 31, 2024
Current tax		
Current tax on profits for the year	820	696
Total current tax expense	820	696
Deferred tax		
Increase in deferred tax assets	27	89
(Increase) in deferred tax liabilities	(8)	(51)
Total deferred tax - credit	18	38
Income tax expense	802	658

32 (b) For the year ended December 31, 2025 (December 31, 2024 : of ₹5 million), the company has recognised Deferred tax assets of ₹5 million in other comprehensive income on account of actuarial remeasurements of defined benefit plan. No aggregate amounts of current and deferred tax have arisen in the reporting periods which have not been recognised in net profit or loss or other comprehensive income but directly debited/ (credited) to equity.

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

32 (c) Reconciliation of tax expense and the accounting profit multiplied by tax rate :

(₹ In Million)

Particulars	Year ended December 31, 2025	Year ended December 31, 2024
Profit before tax	3,203	2,468
At statutory income tax rate of 25.168% (December 31, 2024: 25.168%)	806	621
Expenses not deductible for tax purposes	(4)	37
Effective income tax	802	658

32 (d) Deferred tax Assets (net)

(₹ In Million)

Particulars	As at December 31, 2025	As at December 31, 2024
The balance comprises temporary differences attributable to:		
Lease liabilities	62	51
Provision for doubtful debts and advances	5	2
Disallowance under Section 43B and 40(a)(ia) of the Income Tax Act, 1961	53	39
Demerger expenses	13	18
Depreciation and amortisation	4	-
Total deferred tax assets	137	111
Depreciation and amortisation	-	(5)
Right-of-Use Assets	(52)	(44)
Total deferred tax liabilities	(52)	(49)
Deferred tax assets (net)	85	62

Note: Deferred tax assets and deferred tax liabilities have been offset as they relate to the same governing taxation laws.

32 (e) Movement in deferred tax assets/liabilities

(i) Deferred Tax Assets/Liabilities in relation to the year ended December 31, 2025

(₹ In Million)

Particulars	As at December 31, 2024	(Charged)/ Credited to Statement of Profit and Loss	(Charged)/ Credited to Other Comprehensive Income	As at December 31, 2025
Deferred Tax Assets/(Liability)				
Lease liabilities	51	11	-	62
Provision for doubtful debts and advances	2	3	-	5
Disallowance under Section 43B and 40(a) (ia) of the Income Tax Act, 1961	39	9	5	53
Demerger expenses	18	(5)	-	13
Depreciation and amortisation	(5)	9	-	4
Total Deferred Tax Assets/(Liability)	105	27	5	137
Less: Deferred Tax Assets/(Liability)				
Right-of-Use Assets	(44)	(8)	-	(52)
Total Deferred Tax Assets/(Liability)	(44)	(8)	-	(52)
Net Deferred Tax Assets	62	18	5	85

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

(ii) Deferred Tax Assets/Liabilities in relation to the period ended December 31, 2024

(₹ In Million)

Particulars	As at December 31, 2023	(Charged)/ Credited to Statement of Profit and Loss	(Charged)/ Credited to Other Comprehensive Income	As at December 31, 2024
Deferred Tax Assets/(Liability)				
Lease liabilities	-	51	-	51
Provision for doubtful debts and advances	2	-	-	2
Disallowance under Section 43B and 40(a) (ia) of the Income Tax Act, 1961	6	28	5	39
Demerger expenses	8	10	-	18
Total Deferred Tax Assets/(Liability)	17	89	5	111
Less: Deferred Tax Asset/(Liability)				
Depreciation and amortisation	2	(7)	-	(5)
Right-of-Use Assets	-	(44)	-	(44)
Total Deferred Tax Asset/(Liability)	2	(51)	-	(49)
Net Deferred Tax Assets	19	38	5	62

33. Operating Segment

The operations of the Company are limited to one segment viz. 'Pharmaceutical Business'.

Operating segments are defined as components of a company for which discrete financial information is available that is evaluated regularly by Chief Operating Decision Maker ("CODM"), in deciding how to allocate resources and assessing performance.

Geographical revenues are allocated based on the location of the customers. Information regarding geographical revenue is as follows :

Revenue from operations

(₹ In Million)

Particulars	Year ended December 31, 2025	Year ended December 31, 2024
India	7,148	6,559
Outside India	1,636	686
Total	8,784	7,245

Information about major customers

Customer represented 10% or more of the Company's total revenue :

(₹ In Million)

Particulars	Year ended December 31, 2025	Year ended December 31, 2024
Opella Healthcare International SAS	1,496	-

34. Capital Commitments:

Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) is ₹ 1 Million (December 31, 2024 : ₹ 44).

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

35. Earnings per share:

Particulars	(₹ In Million)	
	Year ended December 31, 2025	Year ended December 31, 2024
Profit for the year (₹ in Million)	2,401	1,810
Weighted average number of shares	2,30,30,622	2,30,30,622
Nominal value per share (₹)	10	10
Basic and diluted earnings per share (₹)	104.27	78.59

36. Related Party Disclosures

i. Parties where control exists:

- Sanofi S.A. France, Ultimate Holding Company (upto April 30, 2025)
- Hoechst GmbH, Germany, Holding Company (w.e.f. June 1, 2024 upto October 9, 2024)
- Opella Healthcare Participation BV, Holding Company (w.e.f. October 10, 2024)
- Sanofi India Limited, Holding Company (w.e.f. May 10, 2023 upto May 31, 2024)
- Opella Healthcare SAS (w.e.f. October 10, 2024)
- Opal Bidco SAS (w.e.f. May 1, 2025)
- Opal JVco S.a.r.l, Luxembourg, Ultimate holding company (w.e.f. May 1, 2025) #

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

- Sanofi-Aventis Singapore Pte. Limited
- Sanofi Healthcare India Private Limited
- Sanofi India Limited (w.e.f. June 1, 2024)
- Opella Healthcare India Private Limited
- Opella Healthcare International SAS

iii. Key management personnel of the Company for the year

- | | | |
|-----------------------------|---|---|
| Mr. Himanshu Bakshi | - | Managing Director (w.e.f. June 6, 2024) |
| Mr. Surendra Kumar Agarwall | - | Chief Financial Officer and Whole time Director (w.e.f. June 6, 2024 till closure of business hours of December 31, 2024) |
| Mr. Nikunj Kumar Savaliya | - | Company Secretary (w.e.f. June 6, 2024) |
| Ms. Jagruti Kapadane | - | Non Executive Director (till closure of business hours of June 6, 2024) |
| Mr. Makrand Kulkarni | - | Non Executive Director (till closure of business hours of June 6, 2024) |
| Ms. Maithilee Mistry | - | Chief Financial Officer and Whole time Director (w.e.f. January 1, 2025 till closure of business hours of May 5, 2025) |
| Mr. Narahari Naidu | - | Chief Financial Officer (w.e.f. August 4, 2025 till closure of business hours of October 15, 2025) |
| Mr. Richard Dsouza | - | Chief Financial Officer (w.e.f. October 16, 2025) |

iv. Non-Executive Directors

- | | | |
|------------------------|---|---|
| Mr. Makrand Kulkarni | - | (till closure of business hours of June 6, 2024) |
| Ms. Jagruti Kapadane | - | (till closure of business hours of June 6, 2024) |
| Ms. Carol -Ann Stewart | - | (w.e.f. from June 13, 2024) |
| Mr. Fabien Jean Vaucel | - | (w.e.f. from June 13, 2023 till closure of business hours of February 20, 2024) |
| Mr. Stanislas Camart | - | (w.e.f. from August 13, 2024) |

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

v. Independent Directors

- Mr. Amit Jain
Ms. Suparna Pandhi
Mr. Shobinder Duggal

vi. Transactions during the year

Particulars	(₹ In Million)	
	Year ended December 31, 2025	Year ended December 31, 2024
Ultimate Holding Company		
Dividend Paid to Sanofi S.A. France	-	*
Total	-	*
Holding Company		
Dividend paid - Hoechst GmbH	-	695
Dividend paid - Opella Healthcare Participation BV	765	-
Total	765	695
Other Related Parties		
Sale of Products		
Opella Healthcare International SAS ##	1,496	48
Total	1,496	48
Purchase of Raw Materials and Stock- in- trade		
Opella Healthcare International SAS	19	-
Sanofi India Limited	282	220
Total	301	220
Expenses recharged by other companies		
Sanofi India Limited	36	18
Sanofi Healthcare India Private Limited	-	1
Total	36	19
Sale of Services		
Sanofi Healthcare India Private Limited	-	148
Sanofi India Limited	1	17
Opella Healthcare India Private Limited	734	125
Total	735	290
Rent Paid		
Sanofi India Limited	*	26
Total	*	26
Receipt of Consignment agency and other services		
Sanofi Healthcare India Private Limited	2	-
Sanofi India Limited	160	170
Total	162	170
Inventory Transfer to		
Sanofi India Limited	-	170
Total	-	170
Interest Income		
Sanofi India Limited	-	9
Total	-	9

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

Particulars	(₹ In Million)	
	Year ended December 31, 2025	Year ended December 31, 2024
Other		
Opella Healthcare India Private Limited	*	*
Sanofi India Limited	12	-
Total	12	*

*denotes figure less than a million

On April 30, 2025, Sanofi globally closed the sale to Clayton, Dubilier & Rice Fund XII, L.P. of a 50% controlling stake of Opal JVco S.a.r.l (i.e. Opella group), with Sanofi keeping a significant shareholding of 48.2% stake and Bpifrance owning a 1.8% stake. Consequently, the ultimate Parent of the Company, is now Opal JVco S.a.r.l instead of Sanofi.

On December 12, 2024, the Audit Committee and Board of Directors approved material related party transactions for Export of Goods to be undertaken in financial year 2025 with Opella Healthcare International SAS up to ₹ 1100 Million subject to shareholders approval which was obtained on March 29, 2025 through postal ballot. On August 4, 2025, the Audit Committee and the Board approved the management proposal to enhance the transaction limits for the Export of goods to Opella Healthcare International SAS by ₹ 900 Million, subject to shareholder approval. On September 29, 2025, a second postal ballot notice was issued to obtain shareholders' approval for the revised limit of ₹ 2000 million. The transactions for export of goods amounting to ₹ 111 million to Opella Healthcare International SAS during the period from October 10 to October 28, 2025 were conducted, impending shareholder approval which was obtained on October 29, 2025, since they fall within the threshold of material modification as prescribed in the Company's Related Party Transactions Policy in line with SEBI Listing Regulations. The transactions were undertaken at Arm's length and in the ordinary course of business which have been validated by an independent third-party firm.

Particulars	(₹ In Million)	
	Year ended December 31, 2025	Year ended December 31, 2024
Key Management Personnel Remuneration		
Remuneration ##**	78	31
Share based benefit	7	3
Long term Incentive	2	-
Loan given	-	*
Loan repaid	-	*

Excludes Provision made on the basis of Actuarial valuation

** Remuneration includes incentive on payment basis.

** Includes remuneration of CFO whose engagement was through third party

*denotes figure less than a million

Particulars	(₹ In Million)	
	Year ended December 31, 2025	Year ended December 31, 2024
Sitting Fees to Independent Directors		
Mr. Amit Jain	1	1
Ms. Suparna Pandhi	2	1
Mr. Shobinder Duggal	1	1
Total	4	3
Commission paid to Independent Directors for 2024 in 2025		
Mr. Amit Jain	3	-
Ms. Suparna Pandhi	1	-
Mr. Shobinder Duggal	1	-
Total	5	-

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

Particulars	(₹ In Million)	
	Year ended December 31, 2025	Year ended December 31, 2024
Commission payable to Independent Directors for 2025*		
Mr. Amit Jain	3	-
Ms. Suparna Pandhi	1	-
Mr. Shobinder Duggal	1	-
Total	5	-

*Subject to shareholders approval at Annual General Meeting

Terms and conditions of transactions with related parties

The sales, services and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. For the year ended December 31, 2025, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (December 31, 2024: Nil). 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. No guarantee or other security has been received/given against these receivables/payables. Outstanding balances at the year end are unsecured and interest free and settlement occurs in cash.

All transactions for the January 1, 2024 to May 31, 2024 were undertaken by Sanofi India Limited on behalf of the Company. (Sanofi India Limited being the trustees of the Company for the said period. Refer Note 49 & 50).

vii. Outstanding as at December 31, 2025

Particulars	(₹ In Million)	
	As at December 31, 2025	As at December 31, 2024
Trade Receivables		
Opella Healthcare International SAS	293	28
Sanofi India Limited	*	27
Opella Healthcare India Private Limited	-	35
Total	293	90
Trade Payables		
Opella Healthcare India Private Limited	8	-
Opella Healthcare International SAS	14	-
Sanofi Healthcare India Private Limited	2	*
Sanofi India Limited	14	288
Total	38	288
Others Receivables		
Sanofi India Limited	-	36
Opella Healthcare India Private Limited	-	*
Total	-	36
Others Payable		
Opella Healthcare India Private Limited	19	-
Total	19	-
Key Management Personnel		
Loan	-	*
Total	-	*

* denotes figure less than a million

Note : Given as per the Company's policies for employees. These are interest free loan and repayable in 12 month equal instalments.

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

37. Share Based Payments

Restricted Stock Units (RSU's)

The Company does not provide any equity based compensation to its employees. However, the ultimate holding company, Sanofi SA, France ("the grantor") maintains equity incentive plans that provide for award of restricted share plans to certain employees of the Company. The terms of those plans make the award contingent on the attainment of certain performance criteria which are considered to be defined grants. The vesting period of such plans is 3 years.

The fair value of an equity instrument granted under a plan is the market price of the share at the grant date, adjusted for expected dividends during the vesting period.

Particulars	Year ended December 31, 2025		Year ended December 31, 2024	
	Weighted Average grant date fair value (in euro)	Number of Units	Weighted Average grant date fair value (in euro)	Number of Units
Units outstanding at the beginning of the year	93	2,965	-	-
Units granted during the year	-	-	-	-
Transferred pursuant to Scheme of Demerger (Refer Note 49 & 50)	-	-	93	2,965
Exercised during the year	-	-	-	-
Cancellation of restricted stock units plan*	93	(2,965)	-	-
Units outstanding at the end of the year	-	-	93	2,965

*During the year, as a consequence of the change in the ultimate Parent of the Company, which is Opal JVco S.a.r.l instead of Sanofi SA, France, the ESOPs granted to employees under the Sanofi Group ESOP Scheme became non-exercisable pursuant to the takeover of the parent entity. Accordingly, unvested options were cancelled and the Company has reversed share-based payment expense relating to services not received in accordance with Ind AS 102 paragraphs 28 and 28A. No further obligation exists as at the reporting date.

Weighted average remaining contractual life of RSUs outstanding at the end of the year

	Life in (years)
As at December 31, 2025	-
As at December 31, 2024	2

Phantom share plan (cash-settled)

Under the Group's long term incentive plan, eligible employees of the Company are granted awards in different type of phantom shares, which are hypothetical units linked to the value of the Group company's shares. The awards vest in a staggered manner over two years, and upon vesting, employees are entitled only to a cash payment based on the change in the underlying share value of the group. As the awards are cash settled and the Company is solely responsible for settling the obligation, they are accounted for as cash settled share based payments, with a liability recognised and remeasured at each reporting date based on fair value of the underlying shares. The corresponding expense is recognised in profit or loss over the vesting period.

Measurement of Fair Values

The fair value of the phantom shares granted to employees under the Group's long-term incentive plan has been measured using a Monte-Carlo simulation model, where key assumptions and inputs included the initial equity value of the Group company's equity, volatility in its share prices, risk free rates and probability of occurrence of exit dates. Service conditions attached to the awards have not been included in the fair value measurement. The Company recognises a cash-settled share-based payment liability, remeasured at each reporting date to the fair value of the phantom shares, with changes recognised in profit or loss over the vesting period.

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

Risk free rate used is french government zero-coupon yield curve, for each exit date is as below-

Tenor	Rate
4 Years	2.48%
5 Years	2.66%
6 Years	2.80%
7 Years	2.95%

Principal features of the phantom stock plan are as follows:

Fair Value	Phantom Shares July 2025 (Wave 1)	Phantom Shares December 2025 (Wave 2)
Grant Date	July 31, 2025	December 17, 2025
Contractual vesting schedule	50% on April 30, 2026 50% on April 30, 2027	50% on December 16, 2026 50% on December 16, 2027
Fair value of phantom shares (amounts in EUR per share)		
On grant date		
Phantom B	0.21	0.21
Phantom A and S shares	0.87	0.87
Phantom R	0.66	0.66
On December 31, 2025		
Phantom B	0.21	0.21
Phantom A and S shares	0.87	0.87
Phantom R	0.66	0.66

Number of Shares	Phantom Shares July 2025 (Wave 1) Units	Phantom Shares December 2025 (Wave 2) Units
Total Phantom Shares granted during the year		
Phantom B	1,41,491	20,169
Phantom A and S shares	2,39,443	30,164
Phantom R	23,863	2,960

No phantom shares have vested or expired as on December 31, 2025.

Expenses arising from share based payment transactions

Total expenses arising from share-based payment transactions recognized in statement of profit and loss as part of employee benefit expense are as follows:

Particulars	(₹ In Million)	
	Year ended December 31, 2025	Year ended December 31, 2024
Restricted Stock Units (RSU's)	(10)	10
Employee share based payment expense - Phantom shares	10	-
Total employee share based payment expense (net) Refer Note 28	*	10

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

Carrying amount of liability

Particulars	Year ended	Year ended
	December 31, 2025	December 31, 2024
Share based payment liability	10	-

*denotes figure less than a million

38. Employee Benefits

Defined Contribution Plans (Refer Note 2.2 (xiii))

The Company makes contributions towards provident fund, superannuation fund and pension scheme to a defined contribution retirement benefit plan for qualifying employees. The superannuation fund is administered by the Life Insurance Corporation of India (LIC). Under the plan, the Company is required to contribute a specified percentage of payroll cost of eligible employees to fund the retirement benefits.

The Company has recognised the following amounts in the statement of Profit and Loss for the year:

Particulars	(₹ In Million)	
	Year ended December 31, 2025	Year ended December 31, 2024
i) Contribution to Employees' Provident Fund	41	32
ii) Contribution to Employees' Superannuation Fund	5	5
iii) Contribution to Employees' Pension Scheme, 1995	8	8

Defined Benefit Plans

I) Other long term employee benefits (Refer Note 2.2 (xiii))

Compensated absences (included as a part of salaries and wages in Note 28 - Employee benefits expense)

All eligible employees can carry forward and avail / encash leave as per Company's rules.

Long Service Award (included as a part of salaries and wages in Note 28 - Employee benefits expense)

Under this scheme, long service benefits accrues to the employees, while in service and is payable upon completion of stipulated services with the Company.

II) Post employment employee benefits plans (Refer Note 2.2 (xiii))

Gratuity

Gratuity is payable to all eligible employees of the Company on superannuation, death and permanent disablement according to the provisions of the Payment of Gratuity Act or as per the Company's Scheme whichever is more beneficial. Benefit would be paid at the time of separation based on the last drawn base salary.

Gratuity is funded through investments with an insurance service provider. Planned Assets are maintained by LIC and the Company has made application for transferring in name of "Sanofi Consumer Healthcare Gratuity Fund.

In above cases, the Company's liability is actuarially determined (using the Projected unit credit method) at the end of each year. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income.

Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity and the amounts recognised in the Company's Financial Statements as at the Balance Sheet date:

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

Actuarial Assumptions

Particulars	Gratuity	
	As at December 31, 2025	As at December 31, 2024
Discount Rate (per annum)	6.73%	6.94%
Expected Rate of Return on Plan Assets	6.73%	6.94%
Salary Escalation rate/Pension escalation rate	8.50% p.a. for the next 1 year, 7.00% p.a thereafter, starting from the 2nd year	6%
Mortality	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Employees attrition rate	10.00% p.a. for all service groups	For service 3 years and below 12.00% p.a. For service 4 years and above 8.00% p.a.

Notes:

- The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion, and other relevant factors, such as supply and demand in the employment market.
- The discount rate is based on the prevailing market yields of Indian Government securities as at the Balance sheet date for the estimated term of the obligation.

i) Reconciliation of present value of obligations ('PVO') – defined benefit obligation:

(₹ In Million)

Particulars	Gratuity	
	As at December 31, 2025	As at December 31, 2024
Liability at the beginning of the year	235	206
Transferred pursuant to Scheme of Demerger (Refer Note 49 & 50)	-	18
Interest Cost	16	-
Current Service Cost	14	5
Past Service Cost	15	-
Benefits Paid	(38)	(13)
Actuarial (gain)/loss on Financial Assumption	18	-
Actuarial (gain)/loss on Demographic Assumption	2	-
Actuarial (gain)/loss on Experience	(8)	19
Liability at the end of the year	254	235

The Government of India notified four Labour Codes ('New Labour Codes') effective November 21, 2025 replacing the existing 29 Labour laws. The Ministry of Labour & Employment has also issued draft Central Rules and FAQs to help assess the financial impact of these changes. The Company has ascertained its estimated obligations under the New Labour Codes based on actuarial valuation, best estimates and consistent with guidance provided by the Institute of Chartered Accountants of India.

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

The Company has recognised an incremental financial impact of ₹ 24 million as past service cost resulting in an increase in gratuity liability and compensated absences, arising due to change in the definition of wages, under Employee Benefits Expense in the current year. The Company will continue to monitor the finalization of the relevant Central and State Rules and will evaluate impact, if any, on the measurement of employee benefits and will provide appropriate accounting treatment in the period in which such rules or related clarifications are notified.

ii) Fair value of Plan Assets

(₹ In Million)

Particulars	Gratuity	
	As at December 31, 2025	As at December 31, 2024
Fair Value of Plan Assets at the beginning of the year	180	173
Interest income	11	-
Transferred pursuant to Scheme of Demerger (Refer Note 49 & 50)	-	19
Expected Return on Plan Assets	-	-
Employer's Contributions	1	1
Benefits Paid	(25)	(13)
Return on plan Asset, Excluding Interest	(7)	-
Fair Value of Plan Assets at the end of the year	160	180

iii) Amount Recognised in the Balance Sheet

(₹ In Million)

Particulars	Gratuity	
	As at December 31, 2025	As at December 31, 2024
Liability at the end of the year	254	235
Fair Value of Plan Assets at the end of the year	160	180
Amount Recognised in the Balance Sheet	94	55

iv) Expenses Recognised in the Income Statement

(₹ In Million)

Particulars	Gratuity	
	Year ended December 31, 2025	Year ended December 31, 2024
Current Service Cost	14	5
Interest Cost on benefit obligation (net)	5	-
Past Service Cost	15	-
Expected Contribution	-	-
(Gain)/Losses on Curtailment and Settlement	-	-
Net Effect of Change in Foreign Exchange Rates	-	-
Expenses Recognised	34	5

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

v) Expenses Recognised in Other Comprehensive Income (OCI) for current year

(₹ In Million)

Particulars	Gratuity	
	Year ended December 31, 2025	Year ended December 31, 2024
Actuarial changes arising from changes in financial assumptions	18	-
Actuarial changes arising from changes in demographic assumptions	2	-
Actuarial changes arising from changes in experience adjustments	(8)	19
Return on Plan Assets, Excluding Interest Income	7	-
OCI for the year	19	19

vi) Maturity profile of defined benefit obligations (undiscounted)

(₹ In Million)

Projected Benefits Payable in Future Years From the Date of Reporting	Gratuity	
	As at December 31, 2025	As at December 31, 2024
1 year (within next 12 months)	36	33
2 to 10 years	232	213
Above 10 years	113	111

vii) Sensitivity Analysis

(₹ In Million)

Particulars	Gratuity	
	As at December 31, 2025	As at December 31, 2024
Benefit Obligation on Current Assumptions		
Effect of +0.5% Change in Rate of Discounting	(6)	(6)
Effect of -0.5% Change in Rate of Discounting	6	6
Effect of +0.5% Change in Rate of Salary Increase	6	6
Effect of -0.5% Change in Rate of Salary Increase	(6)	(6)
Effect of +0.5% Change in Rate of Employee Turnover	(*)	(*)
Effect of -0.5% Change in Rate of Employee Turnover	*	*

*denotes figure less than a million.

viii) Risk exposure :

Through its defined benefit plans, the Company is exposed to a number of risks, the most significant of which are detailed below :

Investment risk: If future investment returns on assets are lower than assumed in valuation, the scheme's assets will be lower and the funding level higher than expected.

Changes in bond yields: A decrease in yields will increase plan liabilities, although this will be partially offset by an increase in the value of the plans' bond holdings.

Longevity risk: If improvements in life expectancy are greater than assumed, the cost of benefits will increase because pensions are paid for longer period than expected. This will mean the funding level will be higher than expected.

Inflation risk: If inflation is greater than assumed, the cost of benefits will increase as pension increases and deferred revaluations are linked to inflation.

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

ix) Broad category of Plan assets relating to Gratuity

(₹ In Million)

Particulars	As at	As at
	December 31, 2025	December 31, 2024
Fund managed by Life Insurance Corporation of India (unquoted)	100%	100%

Fund is Managed by LIC as per IRDA guidelines, category-wise composition of the plan assets is not available.

39. Other Provisions

Movements in provisions :

(₹ In Million)

Particulars	Provision for Sales Returns		Others		Total	
	As at	As at	As at	As at	As at	As at
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Balance as at beginning of the year	99	49	79	-	178	49
Amount provided during the year	10	921	10	79	20	1,000
Amount written back/paid during the year	16	871	70	-	86	871
Balance as at year end	93	99	19	79	112	178

Note:

Provision for sales returns are on account of expected date expiry and breakages returns based on historical trends.

Other provision as on March 31, 2025 consist of Commision payable to distributor.

40. Derivative instrument and Un-hedged Foreign Currency Exposure

There are no derivative instrument as at Balance Sheet date

Particulars of un-hedged Foreign Currency exposure as at Balance sheet date

Particulars	Foreign Currency	As at December 31, 2025		As at December 31, 2024	
		Foreign Currency Value	₹ in Million	Foreign Currency Value	₹ in Million
Trade Payables	EUR	1,24,388	13	2,02,331	18
	USD	-	-	206	*
	SGD	10,000	1	-	-
Trade Receivables	EUR	27,73,516	293	3,17,540	28
	USD	-	-	2,31,240	20

* denotes figure less than a million

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

41. Micro and Small Enterprises

The Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

(₹ In Million)

Particulars	As at	As at
	December 31, 2025	December 31, 2024
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	52	33
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	*	*
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	31	5
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	*	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	*
Interest accrued and remaining unpaid at the end of the accounting year	*	*
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act	-	-

* denotes figure less than a million

42. Disclosures on Corporate Social Responsibility as per the provision of Section 135 of the Companies Act, 2013

(₹ In Million)

Particulars	Year ended	Year ended
	December 31, 2025	December 31, 2024
Amount required to be spent as per Section 135 of the Act	49	44
Amount spent during the year :	49	44
i) Construction/acquisition of any asset	-	-
ii) On purpose other than (i) above(*) :	47	42
iii) Administrative overheads	2	2
Total	49	44
CSR expenses for the year (Refer note 31 (a))	49	44

* Represents amount paid by the company to organisation for undertaking identified activities.

Details of CSR expenditure under Section 135(5) of the Act in respect of other than ongoing projects

(₹ In Million)

Balance unspent as at January 1, 2025	Amount deposited in the specified fund of Schedule VII of the Act within 6 months	Amount required to be spent during the year	Amount spent during the year	Balance unspent as at December 31, 2025
-	-	49	49	-

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

- 43** a) Exceptional items for the year ended December 31, 2025, is ₹ 66 million from reversing excess demerger-related provisions made in the previous year.
- b) Exceptional item for the year ended December 31, 2024, was ₹ 284 million which includes product recall related cost towards Sales return and inventory write off ₹ 108 million, expenses towards listing formalities amounting to ₹ 77 million, demerger expenses amounting to ₹ 70 million and Intangible asset under development (acquired under the Scheme of Arrangement) written off amounting to ₹ 29 million.

44. Fair value measurements

Financial instruments by category

(₹ In Million)

Particulars	As at December 31, 2025			As at December 31, 2024		
	FVTPL	FVTOCI	Amortised cost	FVTPL	FVTOCI	Amortised cost
Financial assets						
Loans	-	-	1	-	-	6
Trade receivables	-	-	296	-	-	137
Cash and cash equivalents	-	-	3,748	-	-	3,269
Other bank balance	-	-	4	-	-	-
Other financial assets	-	-	32	-	-	74
Total financial assets	-	-	4,081	-	-	3,486
Financial liabilities						
Trade payables	-	-	796	-	-	703
Other financial liabilities	-	-	23	-	-	-
Lease Liabilities	-	-	248	-	-	203
Total financial liabilities	-	-	1,067	-	-	906

Fair value of financial assets/liabilities measured at amortised cost

The carrying amounts of trade receivables, cash and cash equivalents, other bank balances, loans, other financial assets, trade payables, other financial liabilities are considered to be the same as their fair values, as they are current in nature.

The categories used are as follows :

Level 1 : Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. Considering that all significant inputs required to fair value such instruments are observable, these are included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

45. Financial risk management

The Company's activities expose it to variety of financial risks namely market risk, credit risk and liquidity risk. The Company has various financial assets such as deposits, trade and other receivables and cash and bank balances directly related to their business operations. The Company's principal financial liabilities comprise of trade and other payables. The Company's senior management's focus is to foresee the unpredictability and minimize potential adverse effects on the Company's financial performance. The Company's overall risk management procedures to minimise the potential adverse effects of financial market on the Company's performance are as follows :

The Company's Board of Directors have overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management is carried out by the management in consultation with the Board of Directors. The Board provides principles for overall risk management, as well as policies covering specific risk areas.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

(A) Management of Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and from its financing activities including deposits with banks and other financial instruments. The Company establishes an impairment allowance based on expected credit loss model that represents its estimate of incurred losses in respect of trade and other receivables.

(i) Trade and other receivables

The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to ₹ 296 million as at December 31, 2025(December 31, 2024 - ₹137 million). Trade receivables are typically unsecured and are derived from revenue earned from customers located in India as well as outside India.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry, the country and the state in which the customer operates, also has an influence on credit risk assessment. Credit quality of a customer is assessed based on credit rating scorecard and individual credit limits are defined in accordance with this assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. Further, significant sales of the Company are against advance payment/collection on delivery terms.

The management continuously monitors the credit exposure towards the customers outstanding at the end of each reporting period to determine incurred and expected credit losses.

The movement in the allowance for credit loss in respect of trade receivables was as follows:

(₹ In Million)

Particulars	As at December 31, 2025	As at December 31, 2024
Opening balance	9	8
Changes in loss allowance	10	1
Closing balance	19	9

The management believes that no further provision is necessary in respect of trade receivables based on historical trends of these customers.

Concentration of credit risk arises when counter parties are engaged in similar business activities or have similar economic features that would cause the ability to meet contractual obligations to be similarly affected by changes in economical, political or other conditions. Concentration of credit risk indicate the relative sensitivity of the Company's performance to developments affecting a particular industry. Significant contributions to trade receivable balances is from Group companies.

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

(ii) Cash and cash equivalents

The Company held cash and cash equivalents of ₹ 3,748 million as at December 31, 2025 (December 31, 2024 : ₹ 3,269 million). Credit risk on cash and cash equivalents is limited as these are generally held or invested in short term deposits with banks with good credit ratings.

The Company's maximum exposure to the credit risk as at December 31, 2025 and December 31, 2024 is the carrying value of each class of assets.

(B) Liquidity Risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions.

The Company maintained a cautious liquidity strategy, with a positive cash balance throughout the year ended December 31, 2025 and December 31, 2024. Cash Flow from operating activities provides the funds to service the financial liabilities on a day-to-day basis.

The following table shows the maturity analysis of the Company's all non- derivative, contractual financial liabilities based on agreed undiscounted cash flows along with its carrying value as at the Balance Sheet date.

(₹ In Million)

Particulars	Carrying amount	Undiscounted Amount		Total
		Payable within one year	Payable more than one year	
As at December 31, 2025				
Lease liabilities	248	94	186	280
Trade Payables	796	796	-	796
Unclaimed dividend	4	4	-	4
Payables to related party	19	19	-	19

(₹ In Million)

Particulars	Carrying amount	Undiscounted Amount		Total
		Payable within one year	Payable more than one year	
As at December 31, 2024				
Lease liabilities	203	50	190	240
Trade Payables	703	703	-	703

(C) Management of Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks namely interest rate risk, currency risk and other price risk, such as commodity risk. The Company is not exposed to interest rate risk and other price risk whereas the exposure to currency risk is given below :

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates and arises where transactions are done in foreign currencies. It arises mainly where receivables and payables exist due to transactions entered in foreign currencies. The Company evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies. The

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

Company does not enter into financial instrument transactions for trading or speculative purposes. The Company's exposure to foreign currency risk at the end of reporting periods in ₹ as follows :

(₹ In Million)

Particulars	As at December 31, 2025		
	EUR	SGD	USD
Trade receivables	293	-	-
Trade payables	(13)	(1)	-
Net exposure	280	(1)	-

(₹ In Million)

Particulars	As at December 31, 2024		
	EUR	SGD	USD
Trade receivables	28	-	20
Trade payables	(18)	-	*
Net exposure	10	-	20

* denotes figure less than a million

Sensitivity - Foreign Currency

The following table demonstrate the sensitivity to a reasonably possible change in foreign exchange rates, being the most transacted currencies with all other variables held constant. The exchange rate between Rupee and other foreign currencies have changed substantially in the recent years and may fluctuate substantially in the future.

(₹ In Million)

Particulars	Impact on profit after tax	
	As at December 31, 2025	As at December 31, 2024
EUR Sensitivity		
INR/EUR increase by 1% (December 31, 2024 - 1%) #	2	*
INR/EUR decrease by 1% (December 31, 2024 - 1%) #	(2)	(*)
SGD Sensitivity		
INR/SGD increase by 1% (December 31, 2024 - 1%) #	*	-
INR/SGD decrease by 1% (December 31, 2024 - 1%) #	(*)	-
USD Sensitivity		
INR/USD increase by 1% (December 31, 2024 - 1%) #	-	*
INR/USD decrease by 1% (December 31, 2024 - 1%) #	-	(*)

Holding all other variables constant

* denotes figure less than a million

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

46. Capital management

(a) Risk management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity share holders of the Company. The primary objective of the Company's capital management is to safeguard the Company's ability to remain as a going concern and maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions, annual operating plans and long term and other strategic investment plans. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares. The current capital structure of the Company is equity based with no financing through borrowings. The Company is not subject to any externally imposed capital requirement.

No changes were made in the objectives, policies or processes for managing capital during the year ended December 31, 2025 and December 31, 2024.

(b) Dividend

Particulars	As at	
	December 31, 2025	December 31, 2024
(₹ In Million)		
(i) Dividend on Equity shares paid during the year		
Interim Dividend for the year ended December 31, 2025 Nil (December 31, 2024 Nil and December 31, 2023 : ₹ 50 per fully paid up equity shares)	-	1,152
Final Dividend for the year ended December 31, 2024 : ₹ 55 per fully paid up equity shares)	1,267	-
(ii) Dividends not recognised at the end of the reporting period		
The Board of Directors has recommended the payment of a final dividend of ₹ 75 per fully paid equity shares (December 31, 2024 : ₹ 55). This proposed final dividend for the year ended December 2025 is subject to approval of shareholders in the ensuing annual general meeting.	1,727	1,267

47. Additional Regulatory Information required by Schedule III

(i) Details of benami property held

No proceedings have been initiated on or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) Borrowing secured against current assets

The Company has no borrowings from banks and financial institutions secured against current assets.

(iii) Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

(iv) Relationship with struck off companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

There are no balances outstanding in respect of transactions undertaken with a company struck-off under section 248 of the Companies Act, 2013.

(v) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013, read with the Companies (Restriction on number of layers) Rules, 2017.

(vi) Compliance with approved scheme(s) of arrangements

The Company has entered into scheme of arrangement which has an accounting impact in the previous financial year. (Refer note 49 & 50)

(vii) Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- directly or indirectly lend or invest in other person(s) or entity(ies) identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- provide any guarantee, security or the like on behalf of the ultimate beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- directly or indirectly lend or invest in other person(s) or entity(ies) identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- provide any guarantee, security or the like on behalf of the ultimate beneficiaries

(viii) Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(ix) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(x) Valuation of PP&E, intangible asset and investment property

The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

Other Regulatory Information

(i) Title deeds of immovable properties not held in name of the Company

There are no immovable property owned by the company.

(ii) Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

(iii) Utilisation of borrowings availed from banks and financial institutions

The Company has no borrowings from banks and financial institutions. Hence this disclosure clause is not applicable.

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

48. Key Ratio

Particulars		As at December 31, 2025	As at December 31, 2024	% of Variance	Reason for Variance
Current Ratio =	Current Assets	3.85	3.00	28.33%	Increase in efficiency of operations
	Current Liabilities				
Return on Equity Ratio =	Net Profit After Taxes	0.73	0.75	-2.67%	
	Average Shareholder's Equity				
Inventory turnover Ratio =	Cost of Goods Sold	4.48	2.71	65.31%	Increase in efficiency of operations
	Average Inventory				
Trade Receivables Turnover Ratio =	Revenue from operations	40.57	31.99	26.82%	Increase in efficiency of operations
	Average Trade Receivables				
Trade Payable Turnover Ratio =	Total Purchases	3.35	2.11	58.77%	Increase in efficiency of operations
	Average Trade Payables				
Net Capital Turnover Ratio =	Revenue from operations	2.40	2.77	-13.36%	
	Working Capital (Refer note 1 below)				
Net Profit ratio =	Net Profit After Taxes	0.27	0.25	8.00%	
	Revenue from operations				
Return On Capital Employed =	EBIT (Refer note 2 below)	0.84	0.92	-8.70%	
	Capital Employed (Net worth +Debt)				
Return On Investment =	EBIT (Refer note 2 below)	0.59	0.58	1.72%	
	Total Assets				

Notes:

- Working Capital= Current Asset-Current Liability
- EBIT = Profit before Interest and taxes
- Debt to Equity ratio and Debt service coverage ratio is not applicable as there are no debts
- Net Profit includes exceptional items and excludes Other Comprehensive Income.

49. The Board of Sanofi India Limited (SIL) on May 10, 2023, had approved a Scheme of arrangement under Sections 230 to 232 of the Companies Act, 2013 ("Scheme"), to demerge the Consumer Healthcare business of the Company into its wholly owned subsidiary Sanofi Consumer Healthcare India Limited ("SCHIL"). In accordance with the Scheme of Arrangement between Sanofi India Limited and its shareholders and creditors and SCHIL as ("the Scheme") approved by the Hon'ble National Company Law Tribunal, Mumbai Bench by an order dated May 7, 2024, and filed with Registrar of Companies (ROC) on June 1, 2024. The Consumer Healthcare business, along with its related assets and liabilities at the values appearing in the books of accounts of SIL on the close of business hours as on May 10, 2023, was demerged, transferred and vested into the Company with effect from May 10, 2023 (Incorporation Date) as set out in Appendix C of Ind AS 103 'Business Combinations'. The appointed date and effective date of the Scheme was June 1, 2023 and June 1, 2024 respectively. All the transactions from May 10, 2023 (Date of Incorporation) till May 31, 2024, considered in the Financial Statement were undertaken by SIL in capacity as trustees for Consumer Health Care and risk associated with the business remains with SCHIL from date of business transfer.

Pursuant to the demerger, the Company has recognized in its books of account, the carrying amount of assets and liabilities as on May 31, 2024, pertaining to the Consumer Healthcare business transferred from SIL. The excess of the carrying amount of assets transferred over the carrying amount of liabilities transferred and profit earned from May 10, 2023 to May 31, 2024 aggregating to ₹ 1,902 million (including capital reserve of ₹ 407 million) and net of dividend paid by SIL in trust on behalf of the Company amounting to ₹ 1,152 million has been credited to reserves in accordance with the Scheme as on May 31, 2024.

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

The record date, for determining the eligibility of the shareholders of SIL for allotting shares of the SCHIL in the ratio of 1 (One) fully paid-up new equity share of ₹ 10 each of the Company for every 1 (One) equity share of ₹ 10 each of SIL (pursuant to the Scheme of Arrangement) was fixed as June 13, 2024. Accordingly, the Company has allotted 23,030,622 shares amounting to 230 million (adjusted against Capital Reserve) to the eligible shareholders of SIL on June 25, 2024.

In accordance with the Scheme, the Company has recognized in its books of account, the carrying amount of assets aggregating to ₹ 1,298 million and liabilities aggregating to ₹ 891 million as on May 10, 2023, pertaining to the Consumer Healthcare Business transferred from Sanofi India Limited. The excess of the carrying amount of assets transferred over the carrying amount of liabilities aggregating to ₹ 407 million is recorded as Capital Reserve.

50. Details stating the impact of Scheme and Ind AS 103 Business Combination

a. The details of asset and liabilities transferred from demerged company were as under-

Particulars	(₹ In Million) Asset & Liabilities position as on June 1, 2024
Property, plant and equipment	32
Intangible assets	25
Intangible assets under development	27
Other Non Current financial assets	8
Deferred tax assets	31
Inventories	953
Trade receivable	278
Cash and cash equivalent	1,592
Other current assets	702
Total Assets	3,648
Trade payable	490
Provisions	131
Employee benefit obligations	277
Current tax liabilities	848
Total Liabilities	1,746
Net Asset Acquired	1,902

b. Transaction undertaken by Sanofi India Limited as Trustee from January 1, 2024 till May 31, 2024 (Till Effective Date)

Statement of Profit and Loss

Particulars	(₹ In Million) From Jan 1, 2024 till May 31, 2024
Total Income	3,555
Total Expenses (including exceptional item)	2,244
Profit/(Loss) After Tax	998
Total Comprehensive Income	998

Notes forming part of the Financial Statements

as at and for the year ended December 31, 2025

51. Contingent Liability : Bank Guarantee issued to Custom Department ₹ 15 M (December 2024: ₹ 6 M)

52. Backup of books of account on servers in India

As per the MCA notification dated August 5, 2022, and the Companies (Accounts) Fourth Amendment Rules, 2022, the Company is required to maintain backup of books of accounts on servers physically located in India on a daily basis. The Company maintains its books of accounts on an ERP system and also uses surround systems for recording certain transactions relevant as “books of account”. These surround systems include Software-as-a-Service (SaaS) applications. The Company maintains daily backup of books of accounts on the ERP system and surround systems. The backup of 3 SaaS are hosted on servers outside India. The Company is in the process of liaising with the SaaS vendors to ensure compliance with the regulatory requirement of maintaining back up in India.

53. Maintenance of Audit Trail

As required under the second proviso to Section 128(1) of the Companies Act 2013, read with proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, the Company has identified applications which meet the definition of books of account.

The Company uses a financial accounting ERP for maintaining its books of account, together with certain surround applications which either initiate, store or process information which is subsequently recorded in the ERP. The said surround applications include certain third-party Software-as-a-Service (SaaS) applications. The ERP and the surround applications have a feature of recording audit trail (edit log) facility at application level. The Company is in the process of enabling audit trail for direct access to the databases of the Company’s main ERP application and 2 surround applications. Further, the audit trail has been preserved by the company as per statutory requirements for record retention, except as mentioned above.

54. Information as per Schedule III (Division II) has been given in the Financial Statement to the extent applicable

Signatures to Note 1 to 54

For Kalyaniwalla & Mistry LLP

Chartered Accountants

Firm Registration No. : 104607W / W100166

Sai Venkata Ramana Damarla

Partner

Membership No: 107017

Place: Gurugram

Date: February 25, 2026

For and on behalf of the Board of Directors

Himanshu Bakshi

Managing Director

DIN: 08188412

Place: Gurugram

Date: February 25, 2026

Stanislas Camart

Non Executive Director

DIN-10686945

Place: Gurugram

Date: February 25, 2026

Nikunj Savaliya

Company Secretary

Membership No: FCS7048

Place: Gurugram

Date: February 25, 2026

Richard Dsouza

Chief Financial Officer

Place: Gurugram

Date: February 25, 2026

SANOFI CONSUMER HEALTHCARE INDIA LIMITED

REGISTERED OFFICE

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