



30th April 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.: Intimation of Newspaper Publication of Unaudited Financial Results for the quarter ended 31st March 2026

Dear Sir/Madam,

Please find enclosed copies of the newspaper publication pertaining to Unaudited Financial Results for the quarter ended 31st March 2026 published on 29th April 2026, in the following newspapers:

1. Business Standard
2. Sakal

Kindly take the same on your records.

Thanking You,

Yours faithfully
For **Sanofi Consumer Healthcare India Limited**

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

Time to build oil reserves

Strategic and commercial stocks were impacted by the sudden freeze in supplies of crude oil from West Asia after the US and Israel attacked Iran

S DINAKAR
New Delhi, 28 April

India is burning through its commercial and strategic oil stocks after the Iran war disrupted nearly 3 million barrels per day or 60 per cent of its total crude oil imports and alternative sources of supply failed to plug the deficit, according to investigations by *Business Standard* based on official and industry data as well as interactions with senior officials.

India is using inventories from both overhead storage tanks and underground strategic petroleum reserves (SPRs) to run its refineries to full capacity, in accordance with government instructions, said three senior refining officials.

"We will refill the inventories from fresh imports," one of the officials said. But another said that given the surge in benchmark crude oil prices — by over 50 per cent from pre-war February — and premiums charged on immediate crude deliveries, it wouldn't make commercial sense to restore inventories at such high costs.

Oil ministry officials have said in media briefings that all refineries are running at full throughput. (Only Russian Rosneft-run Nayara Energy shut its 400,000 barrels per day (bpd) facility at Vadinar, Gujarat, for a month for maintenance beginning early April.)

Utilisation of stocks, which include both strategic and commercial stocks, happened because of a sudden freeze in supplies of crude oil from West Asia after the US and Israel attacked Iran on February 28, resulting in the Strait of Hormuz being blockaded and shipments being frozen, the officials said.

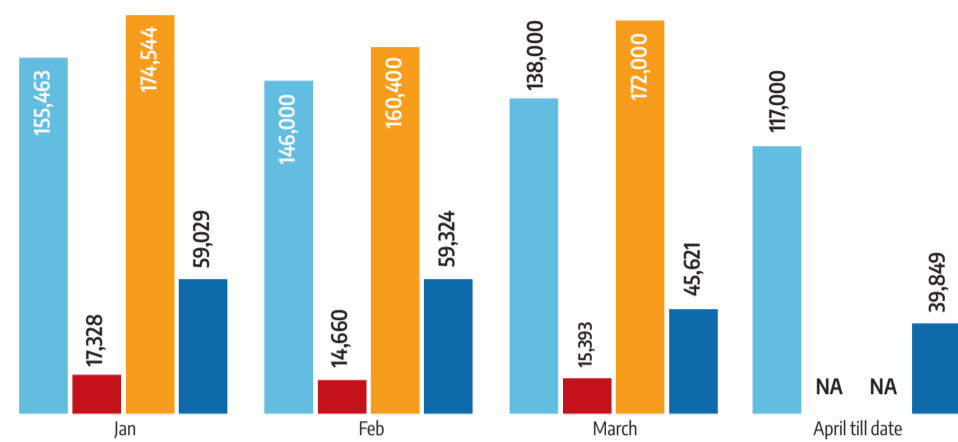
India has received around 1.5 million bpd of crude oil from West Asia till date this month and 1.2 million bpd in March compared with 3.1 million bpd from the region in February, according to industry data provider Kpler.

Dropping stocks

The disruption in West Asian supplies coupled with the need to run plants at full throughput prompted Indian refiners to use around 13 million barrels of crude oil from inventories in March, closing the month at 46 million barrels in stocks compared with 59 million barrels stock levels in February and January, according to UK market information provider Energy Intelligence.

Taking stock

■ Imports ■ Domestic production ■ Crude processing ■ Inventories (Units in '000 barrels)



Data: PPAC, JODI, Energy Intelligence, Kpler

Stocks may have dropped further to less than 40 million barrels this month, it said, basing its forecast on data from JODI (Joint Organisations Data Initiative), a global oil database involving governments.

Energy Intelligence's forecasts can be independently verified from other industry data.

In April, the SPR corpus shrank by at least 10 per cent from pre-Iran war levels, when tankers Kashimasan and Lila Jammagar, carrying a combined 3 million barrels from these reserves — roughly half of India's daily demand — delivered crude to Bharat Petroleum's Kochi and Indian Oil's Paradip refineries, according to shipping data confirmed by a senior industry official.

Commercial inventories were also utilised, shipping and oil ministry data showed. Indian refiners processed 5.55 million barrels of oil a day (bpd) of both domestic and imported oil in March 2026, exceeding a targeted 5.31 million bpd, to keep the country's petrol pumps well supplied, according to data by oil ministry's data arm PPAC.

However, only 496,000 bpd of domestic crude oil was available for processing last month, indicating usage of over 5 million bpd of overseas oil in refineries — to convert to fuels like diesel,

petrol and liquefied petroleum gas (LPG). In fact, PPAC data and ship tracking data show actual imports of only around 4.45 million bpd in March, 17 per cent lower than a year earlier and 14 per cent less than pre-war February. April purchases average an even lower 4.38 million bpd till date, according to Kpler.

The gap between crude oil processing volumes and domestic output plus imports indicates usage of 15-17 million barrels of crude oil stocks in March, according to calculations based on oil ministry data.

April processing data is not available yet, but taking into account comments of full utilisation by government officials and the shutdown of Nayara's Vadinar plant, refiners may need to plough through another 7-9 million barrels of stocks, calculations showed. Two senior refining officials confirmed use of commercial inventories and SPRs but declined to give numbers.

Government forecasts

Neither the government, nor oil companies provide latest inventory data but the information can be corroborated using ship tracking data and research by international forecasters.



Indian refineries carried closing stocks of around 59 million barrels of crude oil in January and around 100 million barrels of oil products, according to the latest official data provided by India to JODI coordinated by the International Energy Forum.

Crude oil stocks as of January accounted for 12 days, according to calculations by *Business Standard* based on India's oil demand of 5.5 million bpd; product stocks add another 18 days of consumption; and SPR levels add an additional 6-7 days. That's a total of around 38-40 days.

Indian oil minister Hardeep Singh Puri told Parliament in February that India carried stocks meeting over 70 days of demand, but top refining executives and a government official said that the higher number is explained by the fact that New Delhi's calculations include oil and fuels in pipelines, depots, retail outlets and imports in transit on the high seas.

Domestic production of crude was 17 million barrels, imports at around 155.4 million barrels

and refineries absorbed nearly 175 million barrels, according to JODI data. Of the total fuels in storage, diesel was the highest at 40 million barrels, followed by petrol at 24 million barrels and LPG at around 10 million barrels.

Experts said the crisis in West Asia is likely to prompt producers like Saudi Arabia, the UAE and Qatar to participate in building oil reserves in major consuming nations like India, because the risks to Hormuz may exist well beyond the current ceasefire.

Such moves may speed up investments by West Asian suppliers into India's much-delayed SPR expansion plans. The UAE made one such investment in the Mangalore SPR. For now, if the crisis lingers, refiners may have to adjust production runs and rein in demand. Images of growing queues at pumps in southern states, coupled with explorers and miners complaining of a shortage of diesel supplies indicate that the shortfall in crude oil imports and dimming stocks are already having an impact.

OPINION

In praise of Amul, now a trillion-rupee business

From design thinking to tech adoption, the brand has been ahead of the curve



AMBI PARAMESWARAN

The news on the front page of *Business Standard* (April 6, 2026) proclaimed 'Amul India's first FMCG firm to hit ₹1 trillion turnover'. This brought back memories of working on the Amul brand.

Amul was and is primarily a liquid milk brand. Even till date, a large part of its trillion-rupee turnover comes from liquid milk. But the brand's aura is a lot more than just liquid milk. The many products that have been launched in the last forty years have all added to the brand's larger-than-life image. Not to mention their 'topicals' ads; we will come to that in a bit.

This was in 1995-96. Amul was planning to enter the fun category of ice creams. A marketing consumer research veteran who was advising our ad agency on consumer insight development was not sure why Amul was trying to enter ice creams. HUL had acquired Kwality ice cream and, with their global brand Magnum, had big plans for India. The question she asked, quite relevant, was: "Amul is a boring white liquid brand bought by moms. Ice cream is a fun category meant for kids and youngsters. How is Amul hoping to overcome the chasm?"

The team working on the brand's new product launch decided not to dismiss her comments but opted to dive into deep consumer immersion. Teams were dispatched to observe and talk to consumers about how, why and when they consumed ice creams.

The teams came back with a whole lot of video footage (those were the days when consumer insights teams used to carry little video cameras to record consumer comments). One such interview showed a mom happily giving her rather rotund son a second cup of ice cream. Why? Was it because it was fun? Was it the flavour? Or was it something else we were missing? Her logic was 'Kaise bhi karke doodh andhar jaata hai na, achha hai na?' (Somehow I am getting him to consume milk, isn't that good?).

That was the 'aha' moment. Why fight the milk legacy? Why not



THE REAL BIG WEAPON AMUL HAS IS CONSUMER TRUST AND LOVE. THE COMPANY IS CONSCIOUS OF SERVING ITS CONSUMERS WELL. GOOD PRODUCTS. NICELY PACKAGED. ATTRACTIVELY PRICED. AVAILABLE NEARBY AND ACROSS ALL CHANNELS

embrace it fully? This led to the tagline 'Real Milk. Real Ice Cream'.

The team at Amul then did their magic with product formulation and distribution. Their key weapon: Value pricing. Following their tried and tested philosophy of good milk prices to dairy farmers and attractive prices to end-consumers, they priced Amul ice creams very aggressively.

Amul ice cream took on HUL's Kwality Walls and won the battle hands down. Amul's success inspired numerous brands to flower all over India.

Brands that were in ice cream, like Chennai's Arun, branched out into milk. Hatsun Foods is today India's largest dairy company in the private sector; like Amul they too operate on a 'direct from dairy farmer to consumer' philosophy.

It is not as if consumers accept anything that has the Amul brand on it. Amul has had its share of flops. Their attempt at setting up pizza parlours did not pan out well, pun intended. But the company has an amazing capacity to innovate.

Design Thinking is a relatively new buzz word in corporate circles. It involves quick development cycles, rapid prototyping, testing, changing, relaunching. Amul has been doing this for decades. From a boardroom discussion to the product in the market can take six months to two years in a typical FMCG company. Not so with Amul. The company can conceptualise and launch a new product within weeks.

If you thought Amul was a laggard in adoption of technology, you are wrong. Their business is powered by very sound

information technology (IT) practices and I am sure they have their own artificial intelligence (AI) tools now, which they are using to further sharpen their business practices.

The brand has also leveraged its business ethos very well and consumers are aware that the brand is owned by a dairy cooperative. This is also used as leverage with the powers that be, with media, with trade, and more.

During the pandemic the company continued to buy all the milk that dairy farmers brought to the collection centres, though demand had slowed down. Why? Simply because that is the purpose of the corporation: To help dairy farmers get a fair price for their milk. In a parallel move the brand decided to over-invest in advertising, created a live recipe channel on YouTube and even brought back nostalgia through sponsorship of *Ramayana* and *Mahabharat on DoorDarshan*.

Amul achieves all this with the bare minimum song and dance. They invest a small amount in mass media advertising. Their typical ads are unique to the extent that they have given full freedom to their ad agency to execute the ad to be approved post-facto. No other brand in the world has this level of trust with its marketing communications partners (more in my book *Nawabs Nudes Noodles - India Through 50 Years of Advertising*).

The real big weapon Amul has is consumer trust and love. The company is conscious of serving its consumers well. Good products. Nicely packaged. Attractively priced. Available nearby and across all channels.

Amul hitting the trillion-rupee mark has a lot of people celebrating along with 3.6 million dairy farmers. That includes millions of customers and retailers, not to forget their business partners. May they achieve the second trillion-rupee mark in record time.

The writer is an advertising branding veteran

sanofi

SANOFI CONSUMER HEALTHCARE INDIA LIMITED

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Corporate Identity Number: L21002MH2023PLC402652

Tel no: +91 (22) 4528 8555 Website: www.sanofi.in Email: igrc.schil@sanofi.com

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2026

₹ in Million

Particulars	Quarter ended 31.03.2026 (Unaudited)	Quarter Ended 31.12.2025 (Unaudited)	Quarter ended 31.03.2025 (Unaudited)	Year ended 31.12.2025 (Audited)
Total income from operations	2,348	2,556	1,778	8,968
Net Profit / (Loss) for the period (before Tax, Exceptional and/ or extraordinary items)	907	905	668	3,137
Net Profit / (Loss) for the period before tax (after Exceptional and/ or extraordinary items)	907	905	668	3,203
Net Profit / (Loss) for the period after tax (after Exceptional and/ or extraordinary items)	678	665	500	2,401
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	678	651	500	2,387
Equity Share Capital	230	230	230	230
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	3,610
Basic and diluted earnings per share (Rs. 10/- each)	29.44	28.87	21.69	104.27

Notes:

- The above results for the quarter ended March 31, 2026 have been prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 (as amended from time to time) and other accounting principles generally accepted in India, read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- The above results are reviewed by the Audit committee in their meeting and approved by the Board of directors at its meeting held on April 28, 2026.
- The company does not have any subsidiary, associate or joint ventures as on March 31, 2026.
- The above results are an extract of the detailed format of the unaudited financial results for the quarter ended March 31, 2026, which are also available on the website of the Company at www.sanofi.in and of the Stock Exchanges (www.bseindia.com and www.nseindia.com). The same can also be accessed by scanning the QR code provided below:



Date: April 29, 2026

For and on behalf of the Board of Directors of Sanofi Consumer Healthcare India Limited

Sd/-

Himanshu Bakshi
Managing Director
DIN: 08188412

