



12<sup>th</sup> January 2024

The Secretary,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001.  
Scrip Code: 500674

The Secretary,  
The National Stock Exchange of India Limited  
C-1, G Block, Exchange Plaza  
Bandra-Kurla Complex  
Bandra East, Mumbai 400 050.  
Symbol: SANOFI

**Sub: Dispatch of Postal Ballot Notice**

Dear Sirs,

Pursuant to our letter dated 8<sup>th</sup> November 2023, we wish to inform you that the Company is seeking approval of Members of the Company for appointment of Mr. Rachid Ayari as a Director and Whole-Time Director to be designated as 'Whole-time Director & Chief Financial Officer' of the Company with effect from 1<sup>st</sup> December 2023, subject to the approval of the Central Government, through Ordinary Resolutions, by means of Postal Ballot by voting through electronic means (remote e-voting).

In this regard, the Company has completed dispatch of Postal Ballot Notice today, i.e., on 12<sup>th</sup> January 2024 only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, 5<sup>th</sup> January 2024 (Cut-off date).

Please find enclosed the calendar of events for the Postal Ballot process for your reference. We have also enclosed a copy of the Postal Ballot Notice together with the Explanatory Statement for your record. The notice is also available on the Company's website at [www.sanofiindia ltd.com](http://www.sanofiindia ltd.com) and on the website of National Securities Depository Limited (NSDL) at [www.evoting.nsd l.com](http://www.evoting.nsd l.com).

Further, the Company has engaged the services of NSDL to provide remote e-voting facility to its Members. Accordingly, the remote e-voting period commences from 9:00 a.m. (IST) on 15<sup>th</sup> January 2024 and ends at 5:00 p.m. (IST) on 13<sup>th</sup> February 2024. The results of the Postal Ballot will be announced on or before 5:00 p.m. (IST) on 15<sup>th</sup> February 2024.

You are requested to take the above information on record.

Thanking you,  
Yours faithfully,

For **Sanofi India Limited**

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



**Calendar of Events for Shareholders approval for appointment of Mr. Rachid Ayari, as a Whole-time Director**

<b>Sr No.</b>	<b>Events</b>	<b>Date</b>
1	Date on which consent given by the scrutinizer	08 <sup>th</sup> November 2023
2	Date of Board Resolution	08 <sup>th</sup> November 2023
3	Date of appointment of the Scrutinizer and Agency	08 <sup>th</sup> November 2023
4	Cut-off date (for issue of Postal Ballot Notice)	5 <sup>th</sup> January 2024
5	Date of dispatch of Postal Ballot Notice through email to shareholders	12 <sup>th</sup> January 2024
6	Date of publishing the advertisement in newspapers as specified	13 <sup>th</sup> January 2024
7	Date of commencement of Voting	15 <sup>th</sup> January 2024 (9:00 a.m. IST)
8	Last date of Voting by electronic means	13 <sup>th</sup> February 2024 (5:00 p.m. IST)
9	Last date of submission of the Report by the Scrutinizer	15 <sup>th</sup> February 2024
10	Date of declaration of the result by the Chairman or any other person authorized by the Board	15 <sup>th</sup> February 2024
11	Date on which Resolution will be deemed to be passed	13 <sup>th</sup> February 2024
12	Last date for recording the report in the Minutes book of General Meetings	14 <sup>th</sup> March 2024



## **SANOFI INDIA LIMITED**

**Sanofi House, CTS No.117-B, L&T Business Park,  
Saki Vihar Road, Powai, Mumbai 400072**

**Tel.: +91(22) 2803 2000 Fax: +91(22) 2803 2939**

**Corporate Identity Number: L24239MH1956PLC009794**

**Website: [www.sanofiindia.com](http://www.sanofiindia.com); Email: [igrc.sil@sanofi.com](mailto:igrc.sil@sanofi.com)**

## **POSTAL BALLOT NOTICE**

NOTICE of Postal Ballot is hereby given to the Members of Sanofi India Limited ('the Company'), pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013, (the Act), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended (Rules), read with the General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 11/2022 dated 28<sup>th</sup> December, 2022 and the latest one being General Circular No. 09/2023 dated 25<sup>th</sup> September, 2023, issued by the Ministry of Corporate Affairs (MCA Circulars) and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), that the Ordinary Resolution(s) as set out in this Notice are proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic means (remote e-voting) only.

The Explanatory Statement pursuant to Section 102 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company have appointed Mr. Omkar Dindorkar (ACS 43029), Partner or failing him Ms. Deepti Kulkarni (ACS 34733), Partner at M/s. MMJB & Associates LLP, Practicing Company Secretaries, as Scrutinizer for conducting the Postal Ballot only through remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and be available for the said purpose.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

The remote e-voting period commences from 9:00 a.m. (IST) on 15<sup>th</sup> January 2024 and ends at 5:00 p.m. (IST) on 13<sup>th</sup> February 2024. The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before 5.00 p.m. (IST) on 15<sup>th</sup> February 2024. The last date of e-voting shall be the date on which the Resolutions would be deemed to have been passed, if approved by the requisite majority.

The said results along with the Scrutinizer's Report would be intimated to BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website at [www.sanofiindia.com](http://www.sanofiindia.com) and on the website of National Securities Depository Limited ('NSDL') at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

## **SPECIAL BUSINESS:**

### **1. Appointment of Mr. Rachid Ayari (DIN: 10408699) as a Director of the Company**

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

"RESOLVED That pursuant to the provisions of Section 149 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) ("the Act") read with the Articles of Association of the Company, Mr. Rachid Ayari (DIN: 10408699), who is appointed as an Additional Director of the Company by the Board of Directors effective 1<sup>st</sup> December, 2023 in terms of the provisions of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a Member in terms of Section 160 of the Act, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation with effect from 1<sup>st</sup> December, 2023.

RESOLVED FURTHER THAT the Managing Director and the Company Secretary of the Company be and are hereby severally authorized 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."

### **2. Appointment of Mr. Rachid Ayari (DIN: 10408699) as a Whole-time Director and Chief Financial Officer of the Company**

"RESOLVED THAT subject to the approval of Central Government and pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("the Act"), consent of the Company be and is hereby accorded to the appointment of Mr. Rachid Ayari (DIN: 10408699) as the Whole-time Director, to be designated as Whole-time Director and Chief Financial Officer for a period of 3 (three) years effective 1<sup>st</sup> December, 2023 upto 30<sup>th</sup> November, 2026, on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice, with the power to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit, within the maximum limits of remuneration approved by the Members of the Company.

RESOLVED FURTHER THAT the Managing Director and the Company Secretary of the Company be and are hereby severally authorized 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."

#### **Registered Office:**

Sanofi House, CTS No.117-B  
L&T Business Park, Saki Vihar Road,  
Powai, Mumbai – 400072.  
CIN: L24239MH1956PLC009794  
E-mail: [jgrc.sil@sanofi.com](mailto:jgrc.sil@sanofi.com).  
Date: 8<sup>th</sup> November, 2023

**By Order of the Board of Directors**

**Radhika Shah**  
Company Secretary  
Membership No: A19308

## NOTES

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules') stating material facts and reasons for the proposed resolution is annexed hereto and forms part of this Notice.
2. In compliance with the MCA Circulars, the Postal Ballot Notice is being sent by electronic mode to all those members, whose names appear in the Register of Members/List of Beneficial Owners maintained by the Company/ Depositories as on 5<sup>th</sup> January 2024, ('Cut-off date') and whose e-mail IDs are registered with the Company/Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given below under these Notes.
3. In accordance with the provisions of the MCA Circulars, Members can vote only through the e-voting process. Members are requested to provide their assent or dissent through e-voting only. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.
4. In compliance with provisions of Section 108 and Section 110 and other applicable provisions, of the Act read with the Management Rules, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has engaged the services of NSDL for facilitating e-voting to enable the Members to cast their votes electronically.
5. Members may please note that the Postal Ballot Notice will also be available on the Company's website at [www.sanofiindia.com](http://www.sanofiindia.com), websites of the Stock Exchanges i.e., BSE Limited ('BSE') at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange Limited ('NSE') at [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
6. All the material and relevant documents referred to Explanatory Statements, shall be available for inspection through electronic mode from 15<sup>th</sup> January 2024 till 13<sup>th</sup> February 2024, basis the request being sent on [igrc.sil@sanofi.com](mailto:igrc.sil@sanofi.com), mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card or Aadhar Card attached to the email.
7. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on 5<sup>th</sup> January 2024 being the cut-off date fixed for the purpose.
8. The voting through electronic means will commence on 15<sup>th</sup> January 2024 at 9:00 a.m. and will end on 13<sup>th</sup> February 2024 at 5:00 p.m. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
9. A Shareholders / Members cannot exercise his/her vote by proxy on Postal Ballot.
10. The Scrutinizer will submit their report to the Chairman or the Company Secretary after completion of the scrutiny and the result of the Postal Ballot voting process will be declared within two working days from the end of voting, i.e., on or before 15<sup>th</sup> February 2024.
11. Resolution passed by Members with requisite majority, through Postal Ballot shall be deemed to have been passed at a General Meeting of Members convened on that behalf.
12. The result of the Postal Ballot shall be communicated to all the Stock Exchanges where the equity shares of the Company are listed. The Ordinary Resolutions, if passed by the requisite majority, shall be deemed to have been passed on 13<sup>th</sup> February 2024, being the last date specified by the Company for e-voting.
13. Any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to or query/grievance with respect to E-Voting from the NSDL e-Voting System, you can write an email to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact at toll free no.: 1800 1020 990 and 1800 224 430.
14. Members who have not registered their e-mail addresses so far are requested to register the same so that they can receive all future communications from the Company electronically.

## THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

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 for Individual Shareholders/Members holding securities in demat mode

In terms of SEBI circular dated 9<sup>th</sup> December 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders/Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders/Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders / Members holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</li></ol>

Type of shareholders	Login Method
	<p data-bbox="683 264 1169 297" style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; align-items: center; gap: 40px; margin-top: 10px;">   </div>
<p data-bbox="244 618 539 734">Individual Shareholders / Members holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li data-bbox="571 618 1437 808">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my Easi username &amp; password.</li> <li data-bbox="571 853 1437 1111">2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li data-bbox="571 1155 1437 1245">3. If the user is not registered for Easi / Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li data-bbox="571 1290 1437 1547">4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p data-bbox="244 1559 539 1738">Individual Shareholders / Members (holding securities in demat mode) login through their depository participants</p>	<p data-bbox="571 1559 1437 1805">You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

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



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

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders / Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at Toll free no.: 1800 1020 990 and 1800 224 430
Individual Shareholders / Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 225 533

**B. Login Method for Shareholders / Members other than Individual shareholders holding securities in demat mode and shareholders 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:

<b>Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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 Shareholders / Members other than Individual shareholders 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 Shareholders / Members whose email ids are not registered.**
- vi. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) 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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name, and your registered address etc.
  - d) 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.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-voting system?**

- A. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
- B. Select 'EVEN' of Company for which you wish to cast your vote during the remote e-voting period.
- C. Now you are ready for e-voting as the Voting page opens.
- D. 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.
- E. Upon confirmation, the message "Vote cast successfully" will be displayed.
- F. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

G. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for Shareholders / Members**

1. 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 [omkardindorkar@mmic.in](mailto:omkardindorkar@mmic.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). 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.
2. 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](http://www.evoting.nsdl.com) to reset the password.
3. 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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 224 430 or send a request to Ms. Pallavi Mhatre, Senior Manager - NSDL or Mr. Amit Vishal, Assistant Vice President - NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

### **Process for those Shareholders / 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:**

- A. In case shares are held in physical mode please provide Folio No., Name of shareholder / member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [igrc.sil@sanofi.com](mailto:igrc.sil@sanofi.com).
- B. 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), AADHAR (self-attested scanned copy of Aadhar Card) to [igrc.sil@sanofi.com](mailto:igrc.sil@sanofi.com). If you are an Individual shareholder 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 shareholders holding securities in demat mode.**
- C. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
- D. In terms of SEBI circular dated 9<sup>th</sup> December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 1 & 2**

Based on the recommendation of the Nomination and Remuneration Committee, the Board at its Meeting held on 8<sup>th</sup> November 2023 appointed Mr. Rachid Ayari (DIN: 10408699) as an Additional Director with effect from 1<sup>st</sup> December 2023 in terms of Section 161 of the Companies Act, 2013 and Rules framed thereunder ("the Act").

The Board, based on the recommendations of the Nomination and Remuneration Committee, subject to the approval of the Members of the Company and the Central Government, also approved appointment of Mr. Rachid Ayari as the Whole-time Director, to be designated as Whole-time Director and Chief Financial Officer for a term of 3 (three) years effective 1<sup>st</sup> December 2023, subject to the approval of the Members of the Company.

Pursuant to the provisions of Section 161(1) of the Act and Regulation 17(1C) of Listing Regulations, Mr. Rachid Ayari will hold the office of a Director only up to the date of the next annual general meeting or for a period of three months from the date of appointment, whichever is earlier.

Mr. Rachid Ayari has given his consent to act as the Whole-time Director of the Company and has confirmed that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and satisfies all the conditions as set out under Part I of Schedule V and Section 196(3) of the Act for his appointment as Whole-time Director.

The Company has received a notice in writing from a member under the provisions of Section 160(1) of the Act proposing the candidature of Mr. Rachid Ayari for the office of a Director.

The remuneration proposed to be paid to Mr. Rachid Ayari is set out below:

1. Basic Salary – Rs. 6,500,000/- per annum.
2. Special Allowance of Rs. 5,407,350/- per annum and such higher amount as may be decided by the Board from time to time and in alignment with the company policy.
3. Provident Fund - Company's contribution not to exceed 12% of Basic salary.
4. Gratuity – Company's contribution not to exceed 4.81% of Basic salary.
5. Increments - Such increments as may be fixed by the Board of Directors from time to time, not exceeding 25% per annum.
6. Performance Bonus with a target payout of 3,250,000/- per annum for the financial year ending 31<sup>st</sup> December 2023 (which is subject to annual revision) and a payout range of 0% to 200% of target amount to be paid at the end of the financial year, as may be determined by the Board of Directors.
7. In addition to the basic salary referred above, Mr. Rachid Ayari shall be entitled to the benefits aggregating to Rs. 7,920,000/- pertaining to Housing – Company leased accommodation, Relocation Support for movement to India, Utilities, Children's Education and Club membership.
8. Leave Travel Allowance - Round-trip Travel for self & dependent family can be claimed on actuals as per mobility policy.
9. Company Car – benefit of a fully maintained or leased company car along with driver as per applicable policy.
10. Coverage for Hospitalisation, Life and Accident Insurance in line with the applicable company policy.
11. Leave as per Company policy.
12. Reimbursement of actual travelling and entertainment expenses incurred on behalf of the Company.

13. Reimbursement of expenses on mobile phone and internet at residence as per rules & applicable policy.
14. Stock linked incentive plans in the range of 20-40% of base salary whether existing or declared by the holding company, and the cost thereof will be borne by the Company.

(All the above perquisites shall be valued as per Income-tax Rules, wherever applicable. In the absence of any such Rule, perquisites shall be valued at actual cost.)

### MINIMUM REMUNERATION

In any financial year, if the Company has no profits or its profits are inadequate, the Company shall pay the remuneration to the Director in accordance with the provisions of Section 197 read with Schedule V of the Act and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

A copy of the agreement between Mr. Rachid Ayari and the Company containing terms of his appointment referred in this Notice will be available for inspection without any fees by the Members up to the date of passing of these resolutions. The Members may write an email to [igrc.sil@sanofi.com](mailto:igrc.sil@sanofi.com) for inspection of the same.

The Board of Directors is of the opinion that Mr. Rachid Ayari's knowledge and experience will be of immense value to the Company. The Board, therefore, recommends the approval of the resolution set out at Item no. 1 & 2 of the Notice convening the Meeting.

Except Mr. Rachid Ayari, being the proposed appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said Resolution except to the extent of their shareholding in the Company, if any.

Further, as required by Regulation 36(3) of the Listing Regulations, the particulars of Director who is proposed to be appointed are given below:

Name	Mr. Rachid Ayari (DIN: 10408699)
Age	49 years
Qualifications	Rachid Ayari holds a Master of Business Administration from the University Mediterranean School of Business in partnership with Maryland University and a Bachelor's degree in Accounting from Institut Supérieur de Gestion, Tunis.
Brief profile including expertise and experience	<p>With over 7 years of experience at Sanofi, following a 16-year tenure at Pfizer, Rachid Ayari bring a wealth of knowledge in major finance fields and a diverse international background, having worked across various countries from Africa to Russia &amp; Central Asia. His expertise extends to financial management, working closely with cross-functional teams, and ensuring compliance with regulatory and corporate standards. He currently is the Head of Finance, South Asia, for Sanofi India Limited since September 2023, leading projects involving finance transformation, accounting and tax as well as the finance related aspects of the demerger of the Consumer Healthcare Business of the Company.</p> <p>As the CFO of EURASIA (Russia &amp; Central Asia) at Sanofi from August 2020 to August 2023, Rachid Ayari successfully managed sales and revenues of more than 1 billion € in 2022,</p>

	<p>leading a team. His expertise includes strategic planning, business plan development, performance assessment, and financial oversight. He has played a key role in strategic projects related to local manufacturing, pricing, and market access.</p> <p>Prior to that, Rachid Ayari served as the CFO of Sanofi Algeria, where he was instrumental in developing local finance talent and providing financial support to the business heads, driving effective internal control and reporting, and managing significant change initiatives, such as business development activities and financial system migrations.</p>
Directorships in other companies in India	Nil
Listed companies from which resigned in the past three years	Nil
Committee Memberships and Chairmanships	Member of Risk Management Committee and Stakeholder Relationship Committee of the Board of Sanofi India Limited.
Number of Board meetings attended during the year	Nil
Remuneration last drawn for the financial year 2023	Not applicable
Remuneration sought to be paid	As per agreement mentioned above
Terms and conditions of appointment	As per agreement mentioned above
Relationship with other Directors and KMP	None
Date of first appointment on the Board	1 <sup>st</sup> December 2023
Shareholding in Sanofi India Limited	Nil

**Registered Office:**

Sanofi House, CTS No.117-B  
L&T Business Park, Saki Vihar Road,  
Powai, Mumbai – 400072.  
CIN: L24239MH1956PLC009794  
E-mail: [igrc.sil@sanofi.com](mailto:igrc.sil@sanofi.com).  
Date: 8<sup>th</sup> November 2023

**By Order of the Board of Directors**

**Radhika Shah**  
Company Secretary  
Membership No: A19308