



29th March 2016

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra Kurla Complex
Bandra (East), Mumbai 400051

Scrip Code: 500674

Scrip Code: SANOFI

Dear Sirs,

Re: Notice convening Annual General Meeting to be held on 29th April 2016

We enclose herewith copy of Notice convening the Annual General Meeting of the Company to be held on 29th April 2016.

Thanking you,

Yours faithfully,
SANOFI INDIA LIMITED

K. SUBRAMANI
COMPANY SECRETARY

Encl:a/a

SANOFI INDIA LIMITED

Corporate Identity No.L24239MH1956PLC009794

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

Website: www.sanofiindialtd.com Email: igrc.sil@sanofi.com

Tel no. (022) 28032000 Fax no.(022) 28030939

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Sixtieth Annual General Meeting of Sanofi India Limited will be held on Friday, 29th April 2016 at 2:45 p.m. at Y. B. Chavan Centre - Auditorium, Gen J. Bhosale Marg, near Sachivalaya Gymkhana, Nariman Point, Mumbai - 400021 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the financial statements of the Company for the year ended 31st December 2015 including the audited Balance Sheet as on 31st December 2015 and the statement of Profit and Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT an Interim Dividend for the year ended 31st December 2015 of Rs.18 per equity share of Rs.10 paid to the Members whose names appeared on the Register of Members on 30th July 2015 be and the same is hereby approved and confirmed.

RESOLVED FURTHER THAT Final Dividend for the year ended 31st December 2015 of Rs. 25 per equity share of Rs.10, a Special One-time Dividend of Rs. 14 per equity share of Rs.10 (arising from profit on sale of commercial premises) and a Special One-time Diamond Jubilee Dividend of Rs.8 per equity share of Rs. 10 be paid to:

 - (i) those Members whose names appear on the Register of Members of the Company on 29th April 2016; and
 - (ii) those whose names appear as beneficial owners as at the close of business on 18th April 2016, as per details to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited."
3. To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s. S R B C & CO. LLP, Chartered Accountants, (ICAI Firm Registration No. 324982E) as Statutory Auditors of the Company to hold office from the conclusion of this Meeting till the conclusion of the next Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to fix the remuneration payable and the reimbursement of out-of-pocket expenses, if any, to the said Statutory Auditors."

SPECIAL BUSINESS

4. To consider, and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment hereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, M/s. N. I. Mehta & Co., Cost Accountants, to conduct the audit of the cost accounts maintained by the Company in respect of bulk drugs and formulations for the financial year ending 31st December 2016 be paid remuneration of Rs.3.30 lakhs, plus service tax and out-of-pocket expenses in performance of their duties.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this Resolution."

5. To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. J. Silvestre (DIN 00489526) who was appointed a Director of the Company with effect from 21st July 2015 pursuant to the casual vacancy caused by the resignation of Mr. A. Ortolini and who, in terms of Section 161 of the Companies Act, 2013 holds office upto the date of this Annual General Meeting and who is eligible for appointment and in respect of whom the Company has received a notice, in writing, from a Member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. J. Silvestre as a candidate for the office of Director of the Company, be and is hereby appointed a Director of the Company."

6. To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT the Company hereby accords its approval and consent under Sections 196 and 197 and all other applicable provisions of the Companies Act, 2013 read with Schedule V thereto, to the re-appointment of Dr. S. Ayyangar (DIN 00268076) as Managing Director of the Company for a period of five years with effect from 25th October 2015 and to his receiving remuneration, benefits and amenities as Managing Director of the Company as set out in the Explanatory Statement annexed to the Notice of this Meeting and upon the terms and conditions and stipulations contained in an Agreement to be entered into between the Company and Dr. S. Ayyangar, a draft whereof is placed before the Meeting and which, for the purposes of identification, is initialled by the Chairman of the Meeting.

RESOLVED FURTHER THAT the remuneration including benefits, amenities and perquisites as set out in the said draft Agreement shall nevertheless be paid and allowed to Dr. S. Ayyangar as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors be and is 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."

7. To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT the Company hereby accords its approval and consent under Sections 196 and 197 of the Companies Act, 2013 and all other applicable provisions, if any, to the appointment of Mr. N. Rajaram (DIN 02977405) [presently Alternate to Mr. J. Silvestre (DIN 00489526)] as a Wholtime Director of the Company for a period of five years from 21st October 2015 and to his receiving remuneration, benefits and amenities as a Wholtime Director of the Company as set out in the Explanatory Statement annexed to the Notice of this Meeting and upon the terms and conditions and stipulations contained in an Agreement to be entered into between the Company and Mr. Rajaram, a draft whereof is placed before the Meeting and which, for the purposes of identification, is initialled by the Chairman of the Meeting. Provided that the aforesaid approval and consent shall not be impaired by reason of Mr. J. Silvestre returning to India and Mr. Rajaram being appointed as Alternate Director to Mr. Silvestre or Mr. Rajaram being appointed as Alternate Director to any other Director or Mr. Rajaram filling in any casual vacancy or being appointed as Additional Director or as a Director in his own right by the Company in General Meeting.

RESOLVED FURTHER THAT the remuneration including benefits, amenities and perquisites as set out in the said draft Agreement shall nevertheless be paid and allowed to Mr. N. Rajaram as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors be and is 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."

8. To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT subject to the approval of the Central Government, the Company hereby accords its approval and consent under Sections 196 and 197 of the Companies Act, 2013 and all other applicable provisions, if any, to the appointment of Mr. L. Guerin (DIN 07232453) [presently Alternate to Mr. F. Briens (03472959)] as a Wholtime Director of the Company for a period of five years from 21st October 2015 and to his receiving remuneration, benefits and amenities as a Wholtime Director of the Company as set out in the Explanatory Statement annexed to the Notice of this Meeting and upon the terms and conditions and stipulations contained in an Agreement to be entered into between the Company and Mr. Guerin, a draft whereof is placed before the Meeting and which, for the purposes of identification, is initialled by the Chairman of the Meeting. Provided that the aforesaid approval and consent shall not be impaired by reason of Mr. F. Briens returning to India and Mr. Guerin being appointed as Alternate Director to Mr. Briens or Mr. Guerin being

appointed as Alternate Director to any other Director or Mr. Guerin filling in any casual vacancy or being appointed as Additional Director or as a Director in his own right by the Company in General Meeting.

RESOLVED FURTHER THAT the remuneration including benefits, amenities and perquisites as set out in the said draft Agreement shall nevertheless be paid and allowed to Mr. L. Guerin as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors be and is 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."

9. To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT the Company hereby accords its approval and consent under Sections 196 and 197 of the Companies Act, 2013 and all other applicable provisions, if any, to the appointment of Mr. A. Sood (DIN 07272686) [presently Alternate to Mr. P. Chocat (DIN 07194130)] as a Wholetime Director of the Company for a period of five years from 21st October 2015 and to his receiving remuneration, benefits and amenities as a Wholetime Director of the Company as set out in the Explanatory Statement annexed to the Notice of this Meeting and upon the terms and conditions and stipulations contained in an Agreement to be entered into between the Company and Mr. Sood, a draft whereof is placed before the Meeting and which, for the purposes of identification, is initialled by the Chairman of the Meeting. Provided that the aforesaid approval and consent shall not be impaired by reason of Mr. P. Chocat returning to India and Mr. Sood being appointed as Alternate Director to Mr. Chocat or Mr. Sood being appointed as Alternate Director to any other Director or Mr. Sood filling in any casual vacancy or being appointed as Additional Director or as a Director in his own right by the Company in General Meeting.

RESOLVED FURTHER THAT the remuneration including benefits, amenities and perquisites as set out in the said draft Agreement shall nevertheless be paid and allowed to Mr. A.Sood as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors be and is 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."

10. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 149,152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Aditya Narayan (DIN00012084), who has submitted a declaration of independence under Section 149(6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Aditya Narayan as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years from 30th April 2016 upto 29th April 2021 and whose office shall not be liable to retire by rotation."

11. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 149,152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Usha Thorat (DIN 00542778), who has submitted a declaration of independence under Section 149(6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 signifying his intention to propose Ms. Usha Thorat as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years from 30th April 2016 upto 29th April 2021 and whose office shall not be liable to retire by rotation."

12. To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted as the Articles of Association of the Company in substitution and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

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

13. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013, Rule 15 (3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), approval of the Company be and is hereby accorded to the Board of Directors, granting a loan upto Rs.3300 million to Shantha Biotechnics Private Limited, a 'Related Party' as defined under Section 2 (76) of the Companies Act, 2013 and the SEBI LODR upto 15th April 2017 or such further period of time as may be decided by the Board of Directors and at interest rate of 9.5% per annum or such rate of interest as may be decided by the Board of Directors from time to time based on the approval of the Audit Committee and on such other terms and conditions as may be mutually agreed upon between the Company and Shantha Biotechnics Private Limited.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, finalise the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this Resolution in the best interest of the Company."

By Order of the Board

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

K. SUBRAMANI
COMPANY SECRETARY

Mumbai, 25th March 2016

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

Proxy form is annexed to the Notice.

A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and same person shall not act as Proxy for any other person or shareholder.

The instrument appointing the Proxy, duly completed and signed, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A Proxy does not have the right to speak at the meeting and can vote only on a poll.

2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 of the Companies Act, 2013 with respect to item nos. 4 to 13 of the Notice is annexed hereto and forms part of this Notice.

3. The Register of Members of the Company shall remain closed from Tuesday, 19th April 2016 to Friday, 29th April 2016 (both days inclusive).

4. (i) The Company has transferred all unclaimed dividends upto the financial year ended 31st March 1995 to the General Revenue Account of the Central Government as required under Section 205A of the Companies Act, 1956. Members who have not encashed their dividend warrants for the said years are requested to claim the amount from the Registrar of Companies, Maharashtra.
- (ii) Pursuant to Section 205A and 205C of the Companies Act, 1956, unclaimed dividends upto the Interim Dividend for the year ended 31st December 2008 have been transferred to the Investor Education and Protection Fund (IEPF).

In terms of the Companies Act, any dividend remaining unclaimed for a period of seven years from the due date of transfer to the Unpaid Dividend account is required to be transferred to the IEPF.

Members shall not be able to claim any unpaid or unclaimed dividend from the IEPF or the Company thereafter.

Members who have not encashed their dividend warrants towards the Final Dividend for the year ended 31st December 2008 or thereafter are requested to write to the Company's Registrars and Transfer Agents.

Members are requested to note that the Final Dividend for the year ended 31st December 2008 declared at the Annual General Meeting held in April 2009 is due to be transferred to the IEPF in May 2016.

5. Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the Meeting. This would enable the Company to compile the information and provide replies in the meeting.
6. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer e-voting facility which will enable the Members to cast their votes electronically on all the resolutions set out in the Notice.

7. E-voting Facility:

- (i) The e-voting period commences on Tuesday, 26th April 2016 (9 a.m.) and ends on Thursday, 28th April 2016 (5 p.m.). The cut-off date for determining the eligibility of Members for the remote e-voting and poll is Tuesday, 22nd April 2016. The e-voting module shall be disabled for voting after the end of the e-voting period.
- (ii) During the e-voting period, the Members of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date of 22nd April 2016, may cast their vote electronically. Once the vote on the resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- (iii) The Company has engaged Central Depository Services (India) Limited ("CDSL") to offer E-voting facility to all its Members to enable them to cast their vote electronically.
- (iv) 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 dematerialised form) as on the cut-off date i.e. Friday, 22nd April 2016. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories on the aforesaid cut-off date only shall be entitled to avail the facility of remote e-voting/ poll.
- (v) Any person who becomes a member of the Company after despatch of the Notice of the Annual General Meeting and holding shares as on the cut-off date i.e. Friday, 22nd April 2016 and wishing to participate in the e-voting may obtain User Id and password by sending a letter or email to the the Company's Registrars and Transfer Agents, Link Intime India Private Limited (C-13, Pannalal Silk Mills Compound, L.B. S. Marg, Bhandup (West), Mumbai 400078) - (email id: evoting.investors@linkintime.co.in) providing details such as name of the Member, DPID / Client ID no. and name of the Company. User ID and password will be provided through email or sms or letter as per details of the Member provided by the Depositories or available with the Registrars. Members can also contact Mr. Ajay Jadhav of Link Intime India Private Limited on no. (022) 25967799.
- (vi) The Notice of the Annual General Meeting is sent electronically to all the shareholders who have registered their email addresses with the Company/ Depositories and to the other shareholders by Speed Post / Registered Post / Courier.
- (vii) E-voting is optional for Members. Members who have voted electronically through remote e-voting shall not be allowed to vote at the Annual General Meeting.

(viii) Members desiring to exercise their vote by using E-voting facility, should follow carefully the instructions given below.

- (a) The shareholders should log on to the e-voting website: www.evotingindia.com
- (b) Click on Shareholders Tab.
- (c) Now enter your User ID
 - For CDSL: 16 digits beneficiary ID;
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.

Next enter the Image Verification as displayed and Click on Login

If you are holding shares in demat form and had logged on to www.evotingindia.com and have cast your vote earlier for EVSN of any company, then your existing password is to be used.

If you are a first time user, follow the steps given below and fill the appropriate boxes:

For Members holding shares in Demat Form and Physical Form:

| | |
|------------------------|---|
| PAN* | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (in capital) (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. The Sequence Number is printed on the Attendance Slip. • In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| DOB | <p>Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.</p> |
| Dividend Bank Details# | <p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. # Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction(iv).</p> |

- (e) After entering these details appropriately, click on "SUBMIT" tab.
- (f) Members holding shares in physical form will then directly reach the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (g) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (h) Click on the relevant EVSN for Sanofi India Limited on which you choose to vote.
- (i) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (j) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - (k) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - (l) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (m) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - (n) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (o) Note for Non - Individual Shareholders and Custodians:
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
8. Pursuant to Section 107 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, there will not be voting by show of hands on any of the agenda items at the Meeting and the Company will conduct voting at the Meeting.
9. The Board of Directors has appointed Mr. S. N. Ananthasubramanian, Practising Company Secretary (FCS 4206, CP 1774) or failing him, Ms. Malati Kumar, Practising Company Secretary (ACS 15508, CP 10980) as Scrutinizer for conducting the remote electronic voting process in a fair and transparent manner.
10. The Scrutinizer shall submit his report, to the Chairman, on the votes cast in favour or against, if any, within a period of three working days from the date of conclusion of the e-voting period.
11. The results declared along with the Consolidated Scrutinizer's report shall be placed on the website of the Company www.sanofiindialtd.com. The results shall simultaneously be communicated to the Stock Exchanges.
12. Route map giving directions to the venue of the meeting is annexed to the Notice.

PROFILE OF DIRECTORS BEING APPOINTED

As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the particulars of Directors who are proposed to be appointed are given below.

1. Name : Mr. Jerome Silvestre
Age : 57 years
Qualifications : Degree in Engineering (University of Lyon, France), Ph.D in theoretical chemistry (University of Houston, USA)
Experience : Mr. Silvestre began his career as a scientist in agrochemicals with the Rhone-Poulenc Group. He joined the pharmaceutical industry in 1993 as Director Project Management and R&D Finance Controller at Pastuer Merieux Connaught in Lyon, France. He took up the post of Corporate Vice President, Strategic Development and Marketing in 1997.

Subsequently, he served in a number of positions including Vice President, South Asia for Aventis, Senior Vice President for all Asia and Australia, Head of the Canadian organization of Sanofi-aventis, President and CEO of Sanofi-aventis Spain, President of Zentiva (the generics business of Sanofi) and Senior Vice President of the Global Generics Division of Sanofi.

He is presently Head, AMESA Region, Global Emerging Markets of Sanofi.

He was appointed a Director of the Company from 21st July 2015.

He was earlier a Director of the Company between March 2004 and October 2006.

Mr. Silvestre does not hold any shares in the Company.

Other Directorships as on 23rd March 2016

| <u>Name of the company</u> | <u>Position held</u> |
|---|----------------------|
| Sanofi-Aventis South Africa (Proprietary) Limited | Director |
| Zentiva South Africa (Pty) Limited | Director |
| Sanofi Aventis Investments B.V. | Director |
| Venoma Holdings Limited | Director |
| Zentiva Saglik Urunseri Sanayi ve Ticaret A.S. | Director |

He is not a Member of any Committee.

2. Name : Dr. Shailesh Ayyangar
Age : 61 years
Qualification : Doctor of Veterinary Medicine and MBA from the Indian Institute of Management, Ahmedabad.
Experience : Dr. Ayyangar held senior Sales and Marketing positions in Smithkline Beecham Pharmaceuticals and Glaxosmithkline in India and Great Britain. He was also a Wholetime Director of Smithkline Beecham Pharmaceuticals before its merger with Glaxo. He was Head of a business unit in Smithkline Beecham UK for over 4 years.

Dr. Ayyangar became a Non-Retiring Director of the Company from 25th October 2005. He was designated by the Board of Directors as the Managing Director for a period of five years from the said date.

The Members of the Company had, by a resolution passed at the Annual General Meeting held on 26th April 2011, approved his re-appointment as Managing Director for a further period of five years from 25th October 2010.

The Members of the Company had elected him as a Director of the Company at the Annual General Meeting held on 29th April 2015.

The Board of Directors has, by a resolution passed at its meeting held on 20th October 2015, re-appointed him as Managing Director for a further term of five years from 25th October 2015.

He is a member of the Audit Committee and Corporate Social Responsibility Committee of the Company.

He does not hold any shares in the Company.

Other Directorships (as on 23rd March 2016)

| <u>Name of the company</u> | <u>Position held</u> |
|---|----------------------|
| Sanofi-Synthelabo (India) Private Limited | Managing Director |
| Merial India Private Limited | Director |
| Genzyme India Private Limited | Director |
| Apollo Sugar Clinics Limited | Director |
| Sanofi Lanka Limited | Director |
| Organisation of Pharmaceutical Producers of India | President |

3. Name : Mr. N. Rajaram
- Age : 48 years
- Qualifications : B.E. (BITS, Pilani), MBA (Indian Institute of Foreign Trade)
- Experience : Mr. Rajaram started his career in Hindustan Unilever Limited in May 1992. He held various marketing and sales roles in personal care and international business development between 1992 and 2004.
- He was seconded to Unilever Asia marketing organization based out of Jakarta as Category Director (Asia) - Oral Care between May 2004 and December 2006. He was Vice President - Hair Care & Cosmetics between January 2007 and March 2011.
- He was Chief Marketing Officer, Bharti Airtel Limited between April 2011 and January 2014.
- He joined the Company in February 2014 and is presently General Manager- Pharmaceutical Operations.
- He was appointed as Alternate to Mr. J.Silvestre with effect from 21st October 2015.
- He does not hold any shares in the Company. He is not a Director in any other company.

4. Name : Mr. L. Guerin
- Age : 43 years
- Qualifications : Master of Business Administration (MIT Sloan School of Management, USA)
- Master's Degree in Management (EDHEC, France)
- BA in Economics (Lille University, France)
- Experience : Mr. Guérin started his career with the Saint-Gobain Group in 1997. He was first Controller of a glass plant in France, then was appointed Chief Financial Officer of Saint-Gobain's glass processing subsidiary in Poland and later on Chief Financial Officer of Saint-Gobain Group for Poland, Russia, Ukraine, Kazakhstan and Belarus.
- Before joining the Company as its Chief Financial Officer in July 2015, Mr Guérin was the Chief Financial Officer of Sanofi Poland.
- He was appointed as Alternate to Mr. F.Briens with effect from 21st October 2015.
- He does not hold any shares in the Company. He is not a Member of any Committee.

Other Directorships (as on 23rd March 2016)

| <u>Name of the company</u> | <u>Position held</u> |
|---|----------------------|
| Sanofi-Synthelabo (India) Private Limited | Director |
| Merial India Private Limited | Director |
| Genzyme India Private Limited | Director |
| Sanofi Bangladesh Limited | Director |
| Sanofi Lanka Limited | Director |

5. Name : Mr. A. Sood
 Age : 55 years
 Qualifications : B.Sc. (University of Kanpur), M.Pharm (Panjab University)
 Experience : Mr. Sood started his career in E.Merck and was in its Injectables Unit for 2½ years.
 He joined the Company in October 1988 as Officer Production in the Company's then manufacturing unit in Mulund, Mumbai.
 From July 1999 to March 2014 he held various positions in the Ankleshwar factory including as Senior Director-Ankleshwar.
 He was designated Senior Director - Industrial Affairs in April 2014.
 He was appointed as Alternate to Mr. P. Chocat from 21st October 2015.
 He does not hold any shares in the Company. He is not a Director of any other company.

6. Name : Mr. Aditya Narayan
 Age : 64 years
 Qualifications : Master of Science, University of Rochester, USA
 Bachelor of Law, University of Kanpur
 Bachelor of Engineering, Indian Institute of Technology, Kanpur
 Experience : Mr. Aditya Narayan has rich experience in industry for over 40 years. He served ICI Limited, now Akzo Nobel India Limited, for about 30 years across diverse functions and businesses. He was its Managing Director during 1996-2003 and then its non executive Chairman over 2003-2010. Over 2005 - 2009, he was the President and CEO of BHP Billiton India. He has also served as an Independent Director on a number of Boards.
 The Board of Directors of the Company has, by a resolution passed at its meeting held on 23rd March 2016, recommended to the shareholders that Mr. Aditya Narayan be appointed as an Independent Director for a term of five years from 30th April 2016.

He does not hold any shares in the Company.

Other Directorships (as on 23rd March 2016)

| <u>Name of the company</u> | <u>Position held</u> |
|---|----------------------|
| Hindustan Unilever Limited | Independent Director |
| Linde India Limited | Independent Director |
| Chambal Fertilizers and Chemicals Limited | Independent Director |

Memberships of Committees

| <u>Name of the company</u> | <u>Member of</u> |
|---|--|
| Hindustan Unilever Limited | Audit Committee (Chairman) Nomination and Remuneration Committee Corporate Social Responsibility Committee |
| Linde India Limited | Stakeholder Relationship Committee (Chairman) Audit Committee Corporate Social Responsibility Committee |
| Chambal Fertilizers and Chemicals Limited | Audit Committee Risk Management Committee Strategy Committee Banking and Finance Committee |

7. Name : Ms. Usha Thorat
- Age : 66 years
- Qualifications : Master's Degree in Economics (Delhi School of Economics)
- Experience : Ms. Usha Thorat joined the Reserve Bank of India (RBI) in 1972. She became Deputy Governor in 2005 and remained in this position till 2010. After stepping down from RBI, Ms. Usha Thorat was entrusted by the RBI to set up the Centre for Advanced Financial Research and Learning (CAFRAL) in banking and finance. She held charge as Director of CAFRAL from 2011 to 2014.

She is active with a number of non -Governmental organizations including the Indian Cancer Society as trustee and Chairperson of the Governing and Advisory Council of the Cancer Cure Fund. She is a member of the Board of Governors of the Foundation for Ecological Security which works on issues of sustainability and equitable development and is a Trustee of the Impact India Foundation which works in the health space. She is also Vice President of the Bombay Natural History Society.

The Board of Directors of the Company has, by a resolution passed at its meeting held on 23rd March 2016, recommended to the shareholders that Ms. Usha Thorat be appointed as an Independent Director for a term of five years from 30th April 2016.

She does not hold any shares in the Company.

Other Directorships (as on 23rd March 2016)

| <u>Name of the company</u> | <u>Position held</u> |
|--|----------------------|
| The Clearing Corporation of India Limited | Chairperson |
| Financial Benchmarks India (Private) Limited | Chairperson |
| Clearcorp Dealing Systems (India) Limited | Chairperson |

Memberships of Committees

| <u>Name of the company</u> | <u>Member of</u> |
|--|---|
| The Clearing Corporation of India Limited | Audit Committee |
| | Nomination & Remuneration Committee |
| | Corporate Social Responsibility Committee (Chairperson) |
| | Committee for Bye-Laws, Rules and Regulations |
| | Technical Approval Committee |
| | Committee on HR, Personnel and Organizational matters (Chairperson) |
| Clearcorp Dealing Systems (India) Limited | Committee of Directors for Risk Management |
| | Audit Committee |
| | Nomination & Remuneration Committee |
| Financial Benchmarks India (Private) Limited | Corporate Social Responsibility Committee (Chairperson) |
| | Oversight Committee (Chairperson) |

EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 sets out all material facts relating to the business mentioned in item nos. 4 to 13 in the accompanying Notice of the Annual General Meeting.

1. Item No. 4

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. N. I. Mehta & Co. Cost Accountants, as Cost Auditors to conduct the audit of the cost accounts maintained by the Company in respect of bulk drugs and formulations for the financial year ending 31st December 2016.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at item no. 4 of the Notice for approval of the remuneration payable to the Cost Auditors for the financial year ending 31st December 2016.

The Board recommends the approval of the remuneration payable to M/s. N. I. Mehta & Co., Cost Accountants for conducting the cost audit and passing of the resolution set out at item no. 4 of the Notice.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested in the passing of the resolution set out at item no.4 of the Notice.

2. Item No. 5

Mr. J. Silvestre was appointed a Director of the Company with effect from 21st July 2015 in the casual vacancy caused by the resignation of Mr. A. Ortolì. He holds office upto the date of this Annual General Meeting and is eligible for election.

A notice, in writing, under Section 160 of the Companies Act, 2013 has been received from a Member of the Company signifying his intention to propose Mr. J. Silvestre as a candidate for the office of Director.

Mr. Silvestre's profile is given in the section 'Profile of Directors being appointed' annexed to the Notice.

The Directors are of the opinion that his knowledge and experience will be of benefit to the Company.

The Board of Directors, therefore, recommends that the resolution set out at item no. 5 of the Notice convening the meeting be approved and passed.

Except Mr. Silvestre, none of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested in the passing of the resolution set out at item no.5 of the Notice.

3. Item No. 6

Dr. Shailesh Ayyangar became a Non-Retiring Director of the Company on 25th October 2005. The Board of Directors had, by a resolution passed at its meeting held on 25th October 2005, designated him as Managing Director of the Company for a period of five years from the said date.

The Members of the Company had, by a resolution passed at the Annual General Meeting held on 26th April 2011, approved his re-appointment as Managing Director for a further period of five years from 25th October 2010.

The Members of the Company had elected him as a Director of the Company at the Annual General Meeting held on 29th April 2015.

The Board of Directors has, by a resolution passed at its meeting held on 20th October 2015, re-appointed him as Managing Director for a further term of five years from 25th October 2015.

A profile of Dr. Ayyangar is given in the section 'Profile of Directors being appointed' annexed to the Notice.

The remuneration proposed to be paid to Dr. Shailesh Ayyangar and the perquisites proposed to be provided to him are set out below:

- i) Salary - Rs. 556,000 per month
- ii) Increments - Such increments as may be fixed by the Board of Directors from time to time in the salary range of Rs. 556,000 to Rs. 1,000,000 per month.

- iii) Performance Bonus with a target payout of Rs. 2,989,056 for the financial year ending 31st December 2015 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.
- iv) Provident Fund - Company's contribution not to exceed 12% of salary.
- v) Housing - The Company to provide rent free partially furnished, air-conditioned, residential accommodation with telephone, gas and electricity, the monetary value of which may be evaluated as per the Income-tax Rules, 1962.
- vi) Medical Aid - Medical aid benefits for self and family as applicable to the Officers of the Company, subject to the condition that the cost of medical benefits to the Company shall not exceed Rs. 35,000/- per year.
- vii) Free use of the Company's car and fuel expenses for use on the Company's business as well as for own use. If car is leased from an external agency or from spouse, lease rental and fuel expenses will be paid as per rules of the Company.
- viii) Reimbursement of salary of driver as per rules of the Company.
- ix) The Company to pay the premium for the Personal Accident Insurance Policy taken for Dr. Ayyangar along with other Officers of the Company.
- x) The Company to pay the premium for the Group Insurance Policy taken for Dr. Ayyangar as per rules of the Company.
- xi) The Company to pay fees for one Club (including admission or entrance fees and monthly or annual subscriptions).
- xii) Leave on full pay and allowances as per rules of the Company for such number of days of leave as may be granted to other employees of the Company in the Head Office.
- xiii) Reimbursement of actual travelling and entertainment expenses incurred on behalf of the Company, subject to such ceiling on entertainment expenses as may be imposed by the Board of Directors from time to time.
- xiv) Reimbursement of expenses on mobile phone and landline phone at residence as per rules of the Company.

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

MINIMUM REMUNERATION

The above remuneration (including perquisites) shall be paid to Dr. Ayyangar as the minimum remuneration in the event of absence or inadequacy of profits in any financial year of the Company.

OTHER TERMS AND CONDITIONS

- a) He shall not be paid any sitting fees for attending Board/ Committee Meetings.
- b) He shall not become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency without prior approval of the Central Government.
- c) The appointment may be terminated by the Company or by Dr. Ayyangar by giving not less than three months' prior notice in writing.

The Directors are of the opinion that Dr. Ayyangar's knowledge and experience will be of immense value to the Company. The Board, therefore, recommends the acceptance of the Resolution set out at Item No. 6 of the Notice convening the Meeting.

The said draft Agreement referred to in the Resolution is available for inspection to the Members at the Registered Office of the Company on any working day (Monday to Friday) between 11 a.m. and 1 p.m. prior to the date of the Annual General Meeting.

The Special resolution proposed to be passed is an enabling resolution, permitting the Company to pay the fixed remuneration even during absence or inadequacy of profits in any financial year, in compliance with Section 197 read with Schedule V to the Companies Act, 2013.

Except Dr. Ayyangar, none of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested in the passing of the resolution set out at item no.6 of the Notice.

4. Item No. 7

The Board of Directors had, by a resolution passed at its meeting held 20th October 2015, appointed Mr. N. Rajaram as Alternate to Mr. J. Silvestre from 21st October 2015. Mr. Rajaram, being an employee of the Company, was appointed as Wholetime Director from the said date, subject to the approval of the Members.

A profile of Mr. Rajaram is given in the section 'Profile of Directors being appointed' annexed to the Notice.

The remuneration proposed to be paid to Mr. N Rajaram and the perquisites proposed to be provided to him are set out below:

- i) Salary - Rs. 751,300 per month
- ii) Increments - Such increments as may be fixed by the Board of Directors from time to time in the salary range of Rs. 751,300 to Rs. 1,500,000 per month.
- iii) Special Allowance of Rs. 363,753 per month and such higher amount as may be decided by the Board from time to time.
- iv) Performance Bonus with a target payout of Rs. 4,901,579 for the financial year ending 31st December 2015 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.
- v) Provident Fund - Company's contribution not to exceed 12% of salary.
- vi) Gratuity - Gratuity benefits as applicable to Officers of the Company and shall be subject to the maximum amount as may be permitted under the Company's rules in relation to gratuity prevailing from time to time.
- vii) Housing - The Company to provide rent free accommodation in a Company owned or leased flat or to pay Mr. Rajaram House Rent Allowance of such amount as may be fixed by the Board of Directors from time to time. The flat (either owned or leased or for which House Rent Allowance is paid) shall be partly furnished, painted at such periodic intervals as per rules of the Company and air conditioned with reimbursement of gas, water and electricity bills, the monetary value of which may be evaluated as per the Income-tax Rules, 1962.
- viii) Medical Aid - Medical aid benefits for self and family as applicable to the Officers of the Company, subject to the condition that the cost of medical benefits to the Company shall not exceed Rs.35,000/- per year.
- ix) Free use of the Company's car and fuel expenses for use on the Company's business as well as for own use. If car is leased from an external agency or from spouse, lease rental and fuel expenses will be paid as per rules of the Company.
- x) Reimbursement of salary of driver as per rules of the Company.
- xi) The Company to pay the premium for the Personal Accident Insurance Policy taken for Mr. N Rajaram along with other Officers of the Company.
- xii) The Company to pay the premium for the Group Insurance Policy taken for Mr. N Rajaram as per rules of the Company.
- xiii) The Company to pay fees for one Club (including admission or entrance fees and monthly or annual subscriptions).
- xiv) Leave on full pay and allowances as per rules of the Company for such number of days of leave as may be granted to other employees of the Company in the Head Office.
- xv) Leave Travel Concession for self and family for undertaking one or more journeys in India subject to a ceiling of one and half month's salary in a financial year.
- xvi) Reimbursement of actual travelling and entertainment expenses incurred on behalf of the Company, subject to such ceiling on entertainment expenses as may be imposed by the Board of Directors from time to time.
- xvii) Reimbursement of expenses on mobile phone and landline phone at residence as per rules of the Company.
- xviii) Interest subsidy @ Rs. 4,500 per lakh per annum towards interest on loan taken by him for purchase of house subject to a maximum loan amount of Rs. 25,00,000.

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

MINIMUM REMUNERATION

The above remuneration (including perquisites) shall be paid to Mr. N Rajaram as the minimum remuneration in the event of absence or inadequacy of profits in any financial year of the Company.

OTHER TERMS AND CONDITIONS

- a) He shall not be paid any sitting fees for attending Board/ Committee Meetings.
- b) He shall not become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency without prior approval of the Central Government.
- c) The appointment may be terminated by the Company or by Mr. N. Rajaram by giving not less than three months' prior notice in writing.

The Directors are of the opinion that Mr. Rajaram's knowledge and experience will be of benefit to the Company. The Board, therefore, recommends the acceptance of the Resolution set out in the Notice convening the Meeting.

The said draft Agreement referred to in the Resolution is available for inspection to the Members at the Registered Office of the Company on any working day (Monday to Friday) between 11 a.m. and 1 p.m. prior to the date of the Annual General Meeting.

The Special resolution proposed to be passed is an enabling resolution, permitting the Company to pay the fixed remuneration even during absence or inadequacy of profits in any financial year, in compliance with Section 197 read with Schedule V to the Companies Act, 2013.

Except Mr. Rajaram, none of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested in the passing of the resolution set out at item no.7 of the Notice.

5. Item No. 8

The Board of Directors had, by a resolution passed at its meeting held 20th October 2015, appointed Mr. L. Guerin as Alternate to Mr. F. Briens from 21st October 2015. Mr. Guerin, being an employee of the Company, was appointed as Wholetime Director from the said date, subject to the approval of the Members and Central Government.

A profile of Mr. Guerin is given in the section 'Profile of Directors being appointed' annexed to the Notice.

The remuneration proposed to be paid to Mr. Guerin and the perquisites proposed to be provided to him are set out below.

- i) Salary - Rs. 170,000 per month
- ii) Increments - Such increments as may be fixed by the Board of Directors from time to time in the salary range of Rs. 170,000 to Rs. 500,000 per month.
- iii) Special Allowance of Rs. 148,000 per month and such higher amount as may be decided by the Board from time to time.
- iv) Performance Bonus with a target payout of Rs.1,015,200 for the financial year ending 31st December 2015 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.
- v) Housing - The Company to provide rent free partially furnished, airconditioned, residential accommodation and partial reimbursement of salary of servant with telephone, gas and electricity, the monetary value of which may be evaluated as per the Income-tax Rules, 1962.
- vi) Medical Aid - Medical aid benefits for self and family as applicable to the Officers of the Company, subject to the condition that the cost of medical benefits to the Company shall not exceed Rs.35,000/- per year.
- vii) Free use of the Company's car and fuel expenses for use on the Company's business as well as for own use. If car is leased from an external agency or from spouse, lease rental and fuel expenses will be paid as per rules of the Company.
- viii) Reimbursement of salary of driver as per rules of the Company.
- ix) The Company to pay the premium for the Personal Accident Insurance Policy taken for Mr. L Guerin along with other Officers of the Company.
- x) The Company to pay the premium for the Group Insurance Policy taken for Mr. L Guerin as per rules of the Company.

- xi) The Company to pay fees for one Club (including admission or entrance fees and monthly or annual subscriptions).
- xii) Return passage money including all incidental charges to France on Home Leave once a year by Business Class for Mr. Guerin, his wife and dependent children.
- xiii) The Company to pay or reimburse packing, forwarding, loading and unloading expenses as well as freight, insurance, customs duty, clearing expenses, local transportation and installation expenses in connection with the moving of the personal effects of Mr. Guerin, his wife and family and also passage moneys at the time of repatriation.
- xiv) Reimbursement of actual travelling and entertainment expenses incurred on behalf of the Company, subject to such ceiling on entertainment expenses as may be imposed by the Board of Directors from time to time.
- xv) Reimbursement of expenses on mobile phone and landline phone at residence as per rules of the Company.

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

MINIMUM REMUNERATION

The above remuneration (including perquisites) shall be paid to Mr. Guerin as the minimum remuneration in the event of absence or inadequacy of profits in any financial year of the Company.

OTHER TERMS AND CONDITIONS

- a) He shall not be paid any sitting fees for attending Board/ Committee Meetings.
- b) He shall not become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency without prior approval of the Central Government.
- c) The appointment may be terminated by the Company or by Mr. Guerin by giving not less than three months' prior notice in writing.

The Directors are of the opinion that Mr. Guerin's knowledge and experience will be of benefit to the Company. The Board, therefore, recommends the acceptance of the Resolution set out in the Notice convening the Meeting.

The said draft Agreement referred to in the Resolution is available for inspection to the Members at the Registered Office of the Company on any working day (Monday to Friday) between 11 a.m. and 1 p.m. prior to the date of the Annual General Meeting.

The Special resolution proposed to be passed is an enabling resolution, permitting the Company to pay the fixed remuneration even during absence or inadequacy of profits in any financial year, in compliance with Section 197 read with Schedule V to the Companies Act, 2013.

Except Mr. Guerin, none of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested in the passing of the resolution set out at item no.8 of the Notice.

6. Item No. 9

The Board of Directors had, by a resolution passed at its meeting held 20th October 2015, appointed Mr. A.Sood as Alternate to Mr. P. Chocat from 21st October 2015. Mr. Sood, being an employee of the Company, was appointed as Wholetime Director from the said date, subject to the approval of the Members.

A profile of Mr. Sood is given in the section 'Profile of Directors being appointed' annexed to the Notice.

The remuneration proposed to be paid to Mr. A Sood and the perquisites proposed to be provided to him are set out below:

- i) Salary - Rs. 290,002 per month
- ii) Increments - Such increments as may be fixed by the Board of Directors from time to time in the salary range of Rs. 290,002 to Rs. 500,000 per month.
- iii) Special Allowance of Rs. 85,000 per month and such higher amount as may be decided by the Board from time to time.
- iv) Bonus : 20% of Annual Salary
- v) Performance Bonus with a target payout of Rs. 1,584,658 for the financial year ending 31st December 2015 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.

- vi) Provident Fund - Company's contribution not to exceed 12% of salary.
- vii) Gratuity - Gratuity benefits as applicable to Officers of the Company and shall be subject to the maximum amount as may be permitted under the Company's rules in relation to gratuity prevailing from time to time.
- viii) Housing - The Company to provide rent free accommodation in a Company owned or leased flat or to pay Mr. Sood House Rent Allowance of such amount as may be fixed by the Board of Directors from time to time. The flat (either owned or leased or for which House Rent Allowance is paid) shall be partly furnished, painted at such periodic intervals as per rules of the Company and air conditioned with reimbursement of gas, water and electricity bills, the monetary value of which may be evaluated as per the Income-tax Rules, 1962.
- ix) Medical Aid - Medical aid benefits for self and family as applicable to the Officers of the Company, subject to the condition that the cost of medical benefits to the Company shall not exceed Rs.35,000/- per year.
- x) Free use of the Company's car and fuel expenses for use on the Company's business as well as for own use. If car is leased from an external agency or from spouse, lease rental and fuel expenses will be paid as per rules of the Company.
- xi) Reimbursement of salary of driver as per rules of the Company.
- xii) The Company to pay the premium for the Personal Accident Insurance Policy taken for Mr. A Sood along with other Officers of the Company.
- xiii) The Company to pay the premium for the Group Insurance Policy taken for Mr.Sood as per rules of the Company.
- xiv) The Company to pay fees for one Club (including admission or entrance fees and monthly or annual subscriptions).
- xv) Leave on full pay and allowances as per rules of the Company for such number of days of leave as may be granted to other employees of the Company in the Head Office.
- xvi) Leave Travel Concession for self and family for undertaking one or more journeys in India subject to a ceiling of one and half month's salary in a financial year.
- xvii) Reimbursement of actual travelling and entertainment expenses incurred on behalf of the Company, subject to such ceiling on entertainment expenses as may be imposed by the Board of Directors from time to time.
- xviii) Reimbursement of expenses on mobile phone and landline phone at residence as per rules of the Company.
- xix) Interest subsidy @ Rs. 4,500 per lakh per annum towards interest on loan taken by him for purchase of house subject to a maximum loan amount of Rs.25,00,000.

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

MINIMUM REMUNERATION

The above remuneration (including perquisites) shall be paid to Mr. Sood as the minimum remuneration in the event of absence or inadequacy of profits in any financial year of the Company.

OTHER TERMS AND CONDITIONS

- a) He shall not be paid any sitting fees for attending Board/ Committee Meetings.
- b) He shall not become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency without prior approval of the Central Government.
- c) The appointment may be terminated by the Company or by Mr. Sood by giving not less than three months' prior notice in writing.

The Directors are of the opinion that Mr. Sood's knowledge and experience will be of benefit to the Company. The Board, therefore, recommends the acceptance of the Resolution set out in the Notice convening the Meeting.

The said draft Agreement referred to in the Resolution is available for inspection to the Members at the Registered Office of the Company on any working day (Monday to Friday) between 11 a.m. and 1 p.m. prior to the date of the Annual General Meeting.

The Special resolution proposed to be passed is an enabling resolution, permitting the Company to pay the fixed remuneration even during absence or inadequacy of profits in any financial year, in compliance with Section 197 read with Schedule V to the Companies Act, 2013.

Except Mr. Sood, none of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested in the passing of the resolution set out at item no.9 of the Notice.

7. Item No. 10

The Board of Directors has, by a resolution passed at its meeting held on 23rd March 2016, recommended to the shareholders that Mr. Aditya Narayan be appointed as an Independent Director of the Company for a term of five years from 30th April 2016.

A notice, in writing, under Section 160 of the Companies Act, 2013 has been received from a Member of the Company signifying his intention to propose Mr. Aditya Narayan as a candidate for the office of Independent Director.

Mr. Aditya Narayan is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has consented to act as Director of the Company. The Company has also received declaration from him that he meets the criteria of independence as prescribed both under Section 149 (6) of the Act and under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

In the opinion of the Board, he fulfills the conditions specified in the Act and the rules made thereunder and also under the SEBI LODR for appointment as Independent Director and is independent of the Management.

A profile of Mr. Aditya Narayan is set out in the section on 'Profile of Directors being appointed' annexed to the Notice.

A copy of the draft letter of appointment which will be issued to Mr. Aditya Narayan setting out the terms and conditions of his appointment as Independent Director is available for inspection by Members at the Registered Office of the Company on any working day (Monday to Friday) between 11 a.m. and 1 p.m. prior to the date of the Annual General Meeting.

Except Mr. Aditya Narayan, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the resolution set out at item no.10 of the Notice.

8. Item No.11

The Board of Directors has, by a resolution passed at its meeting held on 23rd March 2016, recommended to the shareholders that Ms. Usha Thorat be appointed as an Independent Director of the Company for a term of five years from 30th April 2016.

A notice, in writing, under Section 160 of the Companies Act, 2013 has been received from a Member of the Company signifying his intention to propose Ms. Usha Thorat as a candidate for the office of Independent Director.

Ms. Usha Thorat is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has consented to act as Director of the Company. The Company has also received declaration from her that she meets the criteria of independence as prescribed both under Section 149 (6) of the Act and under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

In the opinion of the Board, she fulfills the conditions specified in the Act and the rules made thereunder and also under the SEBI LODR for appointment as Independent Director and is independent of the Management.

A profile of Ms. Usha Thorat is set out in the section on 'Profile of Directors being appointed' annexed to the Notice.

A copy of the draft letter of appointment which will be issued to Ms. Usha Thorat setting out the terms and conditions of her appointment as Independent Director is available for inspection by Members at the Registered Office of the Company on any working day (Monday to Friday) between 11 a.m. and 1 p.m. prior to the date of the Annual General Meeting.

Except Ms. Usha Thorat, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the resolution set out at item no.10 of the Notice.

9. Item No.12

The existing Articles of Association ("AOA") are based on the Companies Act, 1956. Several articles in the existing AOA contain references to specific sections of the Companies Act, 1956.

With enforcement of the Companies Act, 2013, several articles in the existing AOA need to be altered or deleted. It is, therefore, considered expedient and desirable to replace the existing AOA by a new set of Articles.

Material changes which are proposed to be made in the new draft AOA are given below.

- a) Provisions relating to the appointment of Independent and Women Directors and Key Managerial Personnel have been included.
- b) Provisions relating to giving of special notice by shareholders for moving any resolution at a meeting of shareholders have been amended in accordance with the Act.
- c) Provisions relating to disclosures to be made by Directors at a meeting of the Board and vacation of office by Directors have been amended in accordance with the Act.
- d) Provisions relating to use of electronic medium to communicate with shareholders and Directors have been added.
- e) Various existing Articles have been aligned with the Act.
- f) Provisions relating to voting by electronic means have been included.
- g) Statutory provisions which permit a Company to do some acts "if authorised by its Articles" or provisions which require a Company to do acts in a prescribed manner "unless the Articles otherwise provide" have been included.

The draft of the revised Articles of Association is available for inspection by the Members at the Registered Office of the Company on any working day (Monday to Friday) between 11 a.m. and 1 p.m. upto the date of the Annual General Meeting.

The draft Articles of Association have been uploaded on the Company's website www.sanofiindia.com.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at item no. 12 of the Notice.

The Board recommends the Special Resolution set out at item no. 12 of the Notice for approval by the Members.

9. Item No.13

Shantha Biotechnics Private Limited (SBPL) is a 'Related Party' within the meaning of Section 2 (76) of the Companies Act, 2013 and Regulation 2 (1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

Sanofi SA, France is the ultimate holding company of both the Company and SBPL.

The Board of Directors of the Company had, on the recommendation of the Audit Committee, passed a resolution at its meeting held on 20th February 2015, approving of the Company granting a loan of Rs. 1800 million to SBPL upto 15th April 2017 at interest rate of 9.5% per annum, payable quarterly.

Repayment of the loan and interest is fully guaranteed by Sanofi.

SBPL has so far availed Rs. 1650 million against the said loan.

As SBPL is in need of additional funds for expansion of its manufacturing unit, it has requested the Company to increase the limit of the loan from Rs.1800 million to Rs.3300 million. The Board of Directors of the Company has, on the recommendation of the Audit Committee, agreed to increase the limit to Rs.3300 million on the same terms and conditions, i.e. interest of 9.5% per annum, payable quarterly and repayment of the loan and interest to be continued to be fully guaranteed by Sanofi.

The enhanced limit of the loan of Rs.3300 million is within the limit specified in Section 186 of the Companies Act, 2013, viz. 60% of the paid-up share capital, free reserves and securities premium account or 100% of the free reserves and securities premium account of the Company, whichever is more.

As the enhanced limit of Rs.3300 million exceeds 10% of the Company's turnover for the last financial year ended 31st December 2015, the loan would be deemed to be a 'material' related party transaction. Under Regulation 23 (4) of the SEBI LODR, all material related party transactions have to be approved by Ordinary resolution of the shareholders and the related parties shall abstain from voting on such resolution whether the entity is a related party to the transaction or not.

The particulars of the transaction are as under:

| Particulars | Information |
|---|--|
| Name of the Related Party | Shantha Biotechnics Private Limited |
| Name of Director(s) or Key Managerial Personnel who is related | None |
| Nature of Relationship | The Company and Shantha Biotechnics Private Limited are both indirect subsidiaries of Sanofi SA, France |
| Material terms of the transaction | Loan of Rs. 3300 million to be given to SBPL upto 15th April 2017 (or such extended period of time as may be decided by the Board of Directors) at interest rate of 9.5 % per annum payable quarterly or at such rate of interest as may be mutually decided by the Board of Directors (on the approval of the Audit Committee) and SBPL but not lower than the prevailing yield of Government security closest to the tenor of the loan. |
| Monetary Value | Rs. 3300 million |
| Whether the transactions have been approved by Audit Committee and the Board of Directors | Yes |
| Any other information relevant or for the Members to make a decision on the proposed transactions | <p>The Company has surplus funds which it presently deploys in deposits with banks for period (s) not exceeding 90 days. The interest on such deposits is around 7 % per annum.</p> <p>By lending to SBPL at 9.5% per annum, the Company earns a higher rate of interest than by placing it in deposits with banks. The deposits with banks are unsecured whereas the repayment of the loan to SBPL and interest thereon has been fully guaranteed by Sanofi SA. The Company may utilise the said funds as and when required for operational purposes.</p> |

The Board is of the opinion that the aforesaid related party transaction is in the best interests of the Company.

The Board, therefore, recommends the Resolution set out at Item No. 13 of the Notice for the approval of the Members in terms of Regulation 23 (4) of the SEBI LODR.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

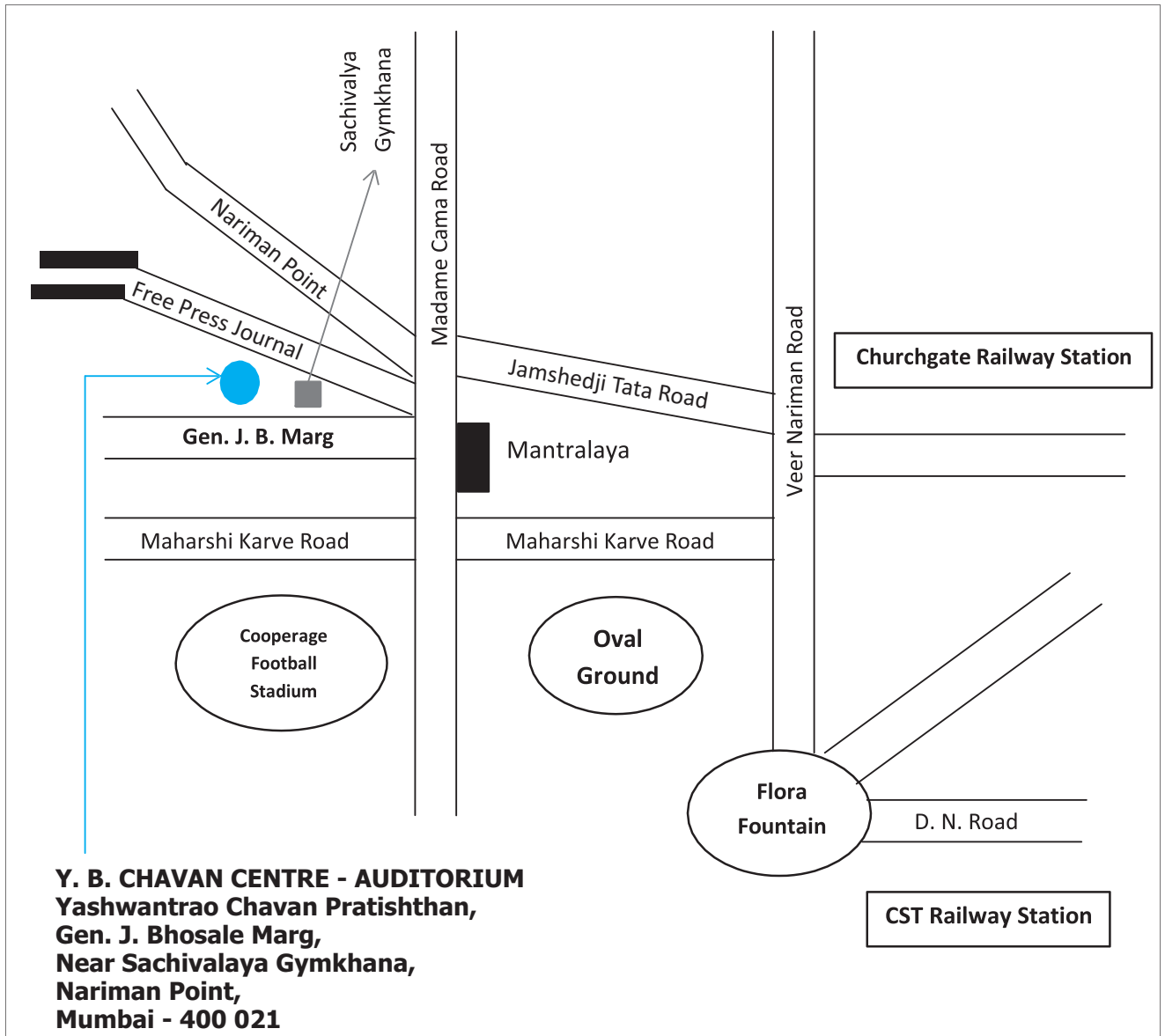
By Order of the Board

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

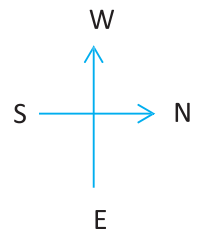
K. SUBRAMANI
COMPANY SECRETARY

Mumbai, 25th March 2016

**ROUTE MAP TO THE VENUE OF THE SIXTIETH ANNUAL GENERAL MEETING
OF SANOFI INDIA LIMITED TO BE HELD ON FRIDAY, 29TH APRIL 2016**



Not to scale



SANOFI INDIA LIMITED

Corporate Identity No.L24239MH1956PLC009794
 Registered Office : Sanofi House, CTS No. 117-B, L&T Business Park, Saki Vihar Road, Powai, Mumbai 400072
 Website: www.sanofiindialtd.com Email: igrc.sil@sanofi.com
 Tel no. (022) 28032000 Fax no.(022) 28032939

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

I/We, being the member(s) holding shares of Sanofi India Limited, hereby appoint:

1. Name:..... Address:.....
 E-mailid:..... Signature..... or failing him/her.
2. Name:..... Address:.....
 E-mailid:..... Signature..... or failing him/her.
3. Name:..... Address:.....
 E-mailid:..... Signature..... or failing him/her.

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Sixtieth Annual General Meeting of the Company, to be held on Friday 29th April 2016 at 2:45 p.m. at Y. B. Chavan Centre - Auditorium, Gen J. Bhosale Marg, near Sachivalaya Gymkhana, Nariman Point, Mumbai - 400021 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No. | Resolution |
|--------------------------|---|
| ORDINARY BUSINESS | |
| 1 | Adoption of financial statements for year ended 31st December 2015 |
| 2 | (a) Approval and confirmation of Interim Dividend for year ended 31st December 2015 (b) Declaration of : (i) Final Dividend for year ended 31st December 2015; and (ii) Two Special One-time Dividends |
| 3 | Ratification of appointment of M/s. SRBC & Co. LLP as Statutory Auditors |
| SPECIAL BUSINESS | |
| 4 | Approval of remuneration payable to M/s. N. I. Mehta & Co., Cost Auditors |
| 5 | Appointment of Mr. J. Silvestre as Director |
| 6 | Re-appointment of and remuneration payable to Dr. S. Ayyangar, Managing Director |
| 7 | Appointment of and remuneration payable to Mr. N. Rajaram, Wholetime Director (Alternate to Mr. J. Silvestre) |
| 8 | Appointment of and remuneration payable to Mr. L. Guerin, Wholetime Director (Alternate to Mr. F. Briens) |
| 9 | Appointment of and remuneration payable to Mr. A. Sood, Wholetime Director (Alternate to Mr. P. Chocat) |
| 10 | Appointment of Mr. Aditya Narayan as an Independent Director |
| 11 | Appointment of Ms. Usha Thorat as an Independent Director |
| 12 | Adoption of new Articles of Association |
| 13 | Approval of material related party transaction - Loan to Shantha Biotechnics Private Limited |

Signature of Shareholder: Signed thisday of2016

Signature of Proxy holder(s):.....

Note: this form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company in not less than FORTY EIGHT HOURS before commencement of the Meeting.

| |
|---|
| Affix Revenue Stamp of Re. 1/- |
|---|

