



10<sup>th</sup> April 2018

The Secretary  
BSE Limited  
Department of Corporate Services  
P. J. Towers, Dalal Street  
Mumbai 400 001

The Secretary  
The National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra East,  
Mumbai 400 050


Dear Sirs,

Re: Notice convening Annual General Meeting to be held on 8<sup>th</sup> May 2018

We enclose herewith copy of Notice convening Annual General Meeting of the Company to be held on 8<sup>th</sup> May 2018.

Thanking you,

Yours faithfully,  
SANOFI INDIA LIMITED

  
GIRISH TEKCHANDANI  
COMPANY SECRETARY

Encl.: a/a

## NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the Sixty-second Annual General Meeting of Sanofi India Limited will be held on Tuesday, 8th May 2018 at 3.00 p.m. at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai 400 018 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 2017 including the audited Balance Sheet as on 31st December 2017 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 confirm the payment of Interim Dividend and to declare Final Dividend on equity shares for the financial year ended 31st December 2017.
3. To re-appoint Mr. Rajaram Narayanan (DIN 02977405), who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint Mr. Ashwani Sood (DIN 07272686), who retires by rotation and being eligible, offers himself for re-appointment.
5. To ratify appointment M/s. Price Waterhouse & Co Chartered Accountants LLP as Statutory Auditors

"RESOLVED THAT pursuant to the provisions of Section 139 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(s) thereof for the time being in force) and pursuant to the resolution passed by the members of the Company at Sixty-first Annual General Meeting held on 5th May 2017 in respect of the appointment of M/s. Price Waterhouse & Co Chartered Accountants LLP, Chartered Accountants (Firm Registration Number 304026E / E300009) (PwC) till the conclusion of the Sixty-sixth Annual General Meeting, the Company hereby ratifies the appointment of PwC as the Statutory Auditors of the Company, to hold office from the conclusion of the Sixty-second Annual General Meeting till the conclusion of the Sixty-third Annual General Meeting of the Company.

RESOLVED FURTHER THAT the Board of Directors or the Audit Committee thereof, be and are hereby authorized to decide and finalise the terms and conditions of appointment, including remuneration of the Statutory Auditors."

### SPECIAL BUSINESS

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

"RESOLVED THAT the Company hereby accords its approval under Sections 196 and 197 and all other applicable provisions of the Companies Act, 2013 read with Schedule V thereto, (including any statutory modification(s) or re-enactment thereof, for the time being in force) to the appointment of Mr. Rajaram Narayanan (DIN 02977405) as Managing Director of the Company for a period of five years with effect from 1st January 2018 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 Mr. Rajaram Narayanan, a draft whereof is placed before the Meeting and which, for the purposes of identification, is initialed by the Chairman of the Meeting.

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 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 thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, M/s. D. C. Dave & 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 2018 be paid remuneration of Rs.372,000 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."

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

"RESOLVED THAT pursuant to provisions of Section 94(1) and other applicable provisions of the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014 and any other applicable Rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded to keep the Register of Members of the Company, maintained under Section 88 of the Companies Act, 2013 together with the Index of Members and copies of Annual Returns of the Company filed under Section 92 of the Companies Act, 2013, at the new registered office of the Company's Registrars & Transfer Agents (R&T Agents), Link Intime India Private Limited, at C - 101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai 400 083 and/or at such places within Mumbai where the R&T Agents may have their office from time to time and/or at the Registered Office of the Company at Sanofi House, C.T.S-117B, L&T Business Park, Saki Vihar Road, Powai, Mumbai 400 072.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary or expedient to give effect to this resolution."

By Order of the Board

**GIRISH TEKCHANDANI**  
COMPANY SECRETARY

22nd February 2018

**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 / HERSELF / ITSELF AND THE PROXY NEED NOT BE A MEMBER.**

Proxy form has been provided in the Annual Report.

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 member.

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 (the Act) with respect to item nos. 6 to 8 of the Notice is annexed hereto and forms part of this Notice.
3. The Register of Members of the Company shall remain closed from the 1st May 2018 to the 8th May 2018 (both days inclusive).
4. Payment of dividend as recommended by the Board of Directors, if approved at the Meeting, will be made to those members whose names are on the Company's Register of Members on 8th May 2018 and those whose names appear as Beneficial Owners as at the close of the business hours on 30th April 2018 as per the details to be furnished by the Depositories, viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.
5. Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and Amendment Rules 2017 notified by the Ministry of Corporate Affairs, the Company is required to transfer all shares in respect of which dividend has not been paid or claimed by the members for seven consecutive years or more in the name of Investor Education and Protection Fund ("IEPF") Suspense Account. Adhering to various requirements set out in the Rules, the Company has taken appropriate action for transferring the shares to the Demat Account opened by the IEPF Authority. The Company has also uploaded details of such members whose shares are transferred to IEPF Suspense Account on its website at [www.sanofiindialtd.com](http://www.sanofiindialtd.com).

The shares transferred to IEPF Suspense Account including all benefits accruing on such shares, if any, can be claimed by the members from IEPF Authority, after following the procedure prescribed under the Rules.

Pursuant to the provisions of Sections 124 and 125 of the Act, dividends which remain unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend account are required to be transferred to the IEPF established by the Central Government. The details of unpaid dividend are placed on the website of the Company at [www.sanofiindia.com](http://www.sanofiindia.com).

During the year 2017, the Company transferred unclaimed dividend amounts of Rs. 944,608 and Rs. 243,968 from the Final Dividend for the year 2009 and Interim Dividend for the year 2010 respectively, to the IEPF.

Members who have not encashed their dividend warrants towards the Final Dividend for the year ended 31st December 2010 or thereafter are requested to write to the Company's Registrars and Transfer Agents. The total amount of unclaimed dividend has been disclosed in the financial statements. Members are requested to note that the unclaimed dividends will be transferred to the IEPF on the below mentioned due dates:

Dividend and Year	Dividend per share (Rs.)	Date of declaration	Due date for transfer to IEPF
Final Dividend 2010	51	26-04-2011	25-05-2018
Interim Dividend 2011	4	28-07-2011	26-08-2018
Final Dividend 2011	29	03-05-2012	01-06-2019
Interim Dividend 2012	4	25-07-2012	23-08-2019
Final Dividend 2012	29	30-04-2013	29-05-2020
Interim Dividend 2013	10	30-07-2013	28-08-2020
Final Dividend 2013	35	29-04-2014	28-05-2021
Interim Dividend 2014	10	23-07-2014	21-08-2021
Final Dividend 2014	24	29-04-2015	28-05-2022
Interim Dividend 2015	18	21-07-2015	19-08-2022
Final Dividend 2015	47	29-04-2016	28-05-2023
Interim Dividend 2016	18	22-07-2016	20-08-2023
Final Dividend 2016	50	05-05-2017	03-06-2024
Interim Dividend 2017	18	19-07-2017	17-08-2024

6. 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 the replies at the Meeting.
7. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), 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. Please refer to the below instructions and general instructions relating to voting through electronic means which are being sent along with the Annual Report.

**E-voting facility:**

The instructions for members voting electronically are as under:

- i. You should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- ii. Click on Shareholders / Members.
- iii. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.

- v. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vi. If you are a first time user follow the steps given below:

<b>For members holding shares in demat form and physical form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with the Company/Depository Participant are requested to use the default PAN which is printed on the e-voting slip.
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both 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 (iii).

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. Members holding shares in physical form will then directly reach the Company 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.
- ix. For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN of Sanofi India Limited.
- xi. 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.
- xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.
- xiii. 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.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi. If a demat account holder has forgotten the changed login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xviii. Note for Non - Individual Members and Custodians:
  - a) Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- c) 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.
- d) The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- e) 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.
- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- xx. For any grievances connected with facility for e-voting members may contact:
- Mr. Girish Tekchandani, Company Secretary  
Address: Sanofi House, CTS No. 117-B, L&T Business Park, Saki Vihar Road, Powai, Mumbai 400 072, India  
Tel: (022) 28032000 Email: [igrc.sil@sanofi.com](mailto:igrc.sil@sanofi.com)
8. Pursuant to Section 107 of the Act read with Rule 20 the Companies (Management and Administration) Rules, 2014, there will not be any voting by show of hands on any of the agenda items at the Meeting and the Company will conduct polling 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 5508, CP 10980) as Scrutinizer for conducting the voting process in a fair and transparent manner.
10. The Scrutinizer shall submit his / her report, to the Chairman / Managing Director, on the votes cast in favour or against, if any, within a period of two 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](http://www.sanofiindialtd.com). The results shall simultaneously be communicated to the Stock Exchanges.
12. Please refer attendance slip for route map giving directions to the venue of the Meeting.
13. Members / Proxies are requested to bring the attendance slip along with their copy of the Annual Report to the Meeting.
14. Members holding shares in physical form are requested to notify / send the following to the Company's Registrar and Transfer Agents to facilitate better service:
- a. Any change in their address
- b. Particulars of their bank accounts in case the same have not been sent earlier, for dividend payment through ECS mode and
- c. Share certificate(s) held in multiple accounts in identical names or joint accounts in the same order of the names for consolidation of such holdings into one account.
15. Members holding shares in electronic form are advised that address / bank details as furnished to the Company by the respective Depositories, viz. NSDL and CSDL will be printed on the dividend payment instrument. Members are requested to inform the concerned Depository Participants of any change in address, dividend mandate, etc.
16. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Act, are requested to submit details to the Registrar and Transfer Agents of the Company, in the prescribed Form SH. 13 for this purpose.
17. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses with the Company's Registrar and Transfer Agents for receiving communication from the Company in electronic form.

18. As required by Regulation 36(3) of the Listing Regulations, the particulars of Directors who are proposed to be appointed are given below:

Agenda item No.	3 and 6
Name	Mr. Rajaram Narayanan
Age	49
Qualifications	B.E. (BITS, Pilani), MBA (Indian Institute of Foreign Trade) He is also an alumnus of the Advanced Managed Program of the Harvard Business School.
Brief profile including expertise	Mr. Rajaram Narayanan has over 25 years' experience across different industries. He joined Sanofi India in February 2014 and was appointed as Whole Time Director in October 2015. He started his career with Unilever and over a period of 19 years, held a variety of roles in sales and marketing in India and South East Asia. His last assignment at Hindustan Unilever was as Vice President responsible for a wide range of categories and brands in the personal care space. Mr. Rajaram Narayanan also worked for nearly 3 years as Chief Marketing Officer at Bharti Airtel Limited responsible for the Consumer Business.
Directorships in other listed companies in India	None
Committee memberships	He is member of Corporate Social Responsibility Committee and Stakeholders Relationship Committee of Sanofi India Limited.
Relationship with other Directors and KMP	None
Shareholding in Sanofi India Limited	Nil
Attendance in the meetings in the last financial year	Disclosed in the Corporate Governance section.

Agenda item No.	4
Name	Mr. Ashwani Sood
Age	56
Qualifications	B.Sc. (University of Kanpur), M.Pharm (Panjab University)
Brief profile including expertise	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 Whole Time Director of the Company with effect from 21st October 2015.
Directorships in other listed companies in India	None
Committee memberships	None
Relationship with other Directors and KMP	None
Shareholding in Sanofi India Limited	Nil
Attendance in the meetings in the last financial year	Disclosed in the Corporate Governance section.

## EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 (1) of the Act, sets out all material facts relating to the business mentioned in item nos. 6 to 8 in the accompanying Notice of the Annual General Meeting.

### Item No. 6

Mr. Rajaram Narayanan was appointed as Whole Time Director with effect from 21st October 2015 at the sixtieth Annual General Meeting of the Company held on 29th April 2016. The Board of Directors of the Company at its meeting held on 15th December 2017, subject to the approval of the members of the Company, approved the appointment of Mr. Rajaram Narayanan as Managing Director of the Company for a period of 5 years commencing from 1st January 2018.

A brief profile of Mr. Rajaram Narayanan is provided in the notes to the Notice of the Annual General Meeting.

The remuneration proposed to be paid to Mr. Rajaram Narayanan is set out below:

1. Salary - Rs.12,966,360 per annum.
2. Flexi Compensation Plan (FCP) Allowance of Rs.8,997,147 per annum and such higher amount as may be decided by the Board from time to time. The Fixed compensation components (allowances) will be as per the Company guidelines / policies applicable to the management levels and includes housing, leave travel allowance and other special allowances.
3. Provident Fund - Company's contribution not to exceed 12% of salary.
4. 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.
5. All the above compensation elements viz. Basic, Provident Fund, Gratuity and FCP form the basis of Annual Fixed Compensation (AFC). AFC will qualify as base for determining Annual Merit Increase and Performance Bonus.
6. The Target Performance Bonus is calculated as a percentage of AFC. Performance Bonus percentage is linked to level of responsibility and position in the organization. Performance Bonus is based upon performance of both the Company results and employees own achievement of individual priorities that contributes to the Company's success.

Accordingly, Target Performance Bonus is fixed at 40% of his AFC with a target payout of Rs.9,840,000 per annum for the financial year ending 31st December 2018 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. Increments - such increments as may be fixed by the Board of Directors from time to time, in the range of 0% to 100% per annum.
8. Medical Domiciliary - Medical domiciliary aid benefits as per rules of the Company for self and family, as applicable to the Officers of the Company.
9. Medical Hospitalisation - Coverage under Company's Medclaim Hospitalization Policy for a floater coverage which provides for reimbursement of claims only for hospitalization treatment as per rules of the Company. The floater insurance covers the employee and his immediate family (i.e. Self, Spouse and dependent children).
10. Free use of the Company's car and fuel expenses for use on the Company's business as well as for own use, in line with the position of Managing Director.
11. Reimbursement of salary of personal driver as per rules of the Company and Income Tax rules.
12. Reimbursement of gas, water and electricity bills, the monetary value of which may be evaluated as per the Income-tax Rules, 1962.
13. Payment of premium for the Personal Accident Insurance Policy taken along with other Officers of the Company with a coverage limit of 24 times Basic + FCP.
14. Payment of premium for the Group Insurance Policy taken as per rules of the Company with a coverage limit of 24 times Basic + FCP.
15. Payment of fees for one Club (including admission or entrance fees and monthly or annual subscriptions).
16. 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.



17. 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.
18. Reimbursement of expenses on mobile phone and landline phone at residence as per rules of the Company.
19. 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.
20. Stock Linked Incentive Plans whether existing or declared by the holding company, and the cost thereof will be borne by 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:**

In any financial year, if the Company has no profits or its profits are inadequate, the Company shall pay the remuneration to the Managing 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.

#### **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. Rajaram Narayanan by giving not less than three months' prior notice in writing.

The draft agreement between the Company and Mr. Rajaram Narayanan is open for inspection at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all days except Saturdays, Sundays and holidays, until the date of the Annual General Meeting or any adjournment thereof.

Mr. Rajaram Narayanan is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Managing Director of the Company.

The Board of Directors is of the opinion that Mr. Narayanan'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. 6 of the Notice convening the Meeting.

Except Mr. Rajaram Narayanan, being the proposed appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this resolution.

#### **Item No. 7**

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of M/s. D. C. Dave & 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 2018.

In accordance with the provisions of Section 148 of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, consent of the members is sought for approval of the remuneration payable to the Cost Auditors for the financial year ending 31st December 2018.

The Board recommends the approval of the remuneration payable to M/s. D. C. Dave & Co., Cost Accountants for conducting the cost audit and passing of the resolution set out at item no. 7 of the Notice.

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

#### **Item No. 8**

Pursuant to Section 94(1) of the Act, Registers and copies of the returns may be kept at any other place in India other than at the Registered Office of the Company, in which more than one-tenth of the total number of members entered in the Register of Members reside, if approved by a Special Resolution by the members of the Company.

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The Company maintains the Register of Members of the Company under Section 88 of the Companies Act, 2013 together with the Index of Members and copies of Annual Returns of the Company filed under Section 92 of the Companies Act, 2013 at the office of Link Intime India Private Limited, Company's Registrar & Transfer Agents (R&T Agents) and / or at the registered office of the Company.

Due to the change in the Registered Office of R&T Agents, the resolution authorises the Company to keep these documents at the new registered office of R&T Agents at C - 101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai 400 083 and/or at such places within Mumbai where the R&T Agents may have their office from time to time and/or at the Registered Office of the Company at Sanofi House, C.T.S-117B, L&T Business Park, Saki Vihar Road, Powai, Mumbai - 400 072.

The Board recommends the resolution at Item No. 8 of the Notice for approval by the members.

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

**GIRISH TEKCHANDANI**  
COMPANY SECRETARY

22nd February 2018