

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the sixty-fifth Annual General Meeting of Sanofi India Limited will be held on Tuesday, 27th April 2021 at 3.00 p.m. through video conferencing facility 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 2020 including the audited Balance Sheet as on 31st December 2020 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 declare a final dividend of Rs. 125 per equity share and a one-time special dividend of Rs. 240 per equity share for the financial year ended 31st December 2020.
3. To re-appoint Mr. Charles Billard (DIN 08173583), who retires by rotation and being eligible, offers himself for re-appointment.

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 the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Rahul Bhatnagar (DIN 07268064), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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(1) of the Act signifying intention to propose his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years from 29th July 2020 to 28th July 2025.

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."

5. To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:
"RESOLVED THAT Mr. Marc-Antoine Lucchini (DIN 08812302) who was appointed as an Additional Director by the Board of Directors under Section 161 of the Companies Act, 2013 (the Act) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) with effect from 29th July 2020, who holds office up to the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act signifying intention to propose his candidature for the office of Director, be and is hereby appointed as a Director of the Company, whose term of office shall be liable to retire by rotation.

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."

6. 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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Aditya Narayan (DIN 00012084), who holds office of Independent Director up to 29th April 2021 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a member, signifying intention to propose his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years from 30th April 2021 to 29th April 2026.

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 pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Ms. Usha Thorat (DIN 00542778), who holds office of Independent Director up to 29th April 2021 and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a member, signifying intention to propose her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years from 30th April 2021 to 29th April 2026.
- RESOLVED FURTHER THAT the consent of the members be and is hereby granted for continuation of Ms. Usha Thorat as Independent Director notwithstanding that she will attain the age of 75 years in February 2025, during the second term of five consecutive years ending on 29th April 2026.
- 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 an Ordinary Resolution:
- “RESOLVED THAT Mr. Vaibhav Karandikar (DIN 09049375) who was appointed as an Additional Director by the Board of Directors under Section 161 of the Companies Act, 2013 (the Act) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) with effect from 23rd February 2021, who holds office up to the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act signifying intention to propose his candidature for the office of Director, be and is hereby appointed as Director of the Company, whose term of office shall be liable to retire by rotation.
- 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 an Ordinary Resolution:
- “RESOLVED THAT pursuant to provisions of 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(s) thereof for the time being in force) approval of members be and is hereby accorded for the appointment of Mr. Vaibhav Karandikar (DIN 09049375) as Whole Time Director of the Company for a period of five years with effect from 23rd February 2021 and to his receiving remuneration, benefits and amenities as Whole Time Director of the Company as set out in the Explanatory Statement annexed to the Notice of this Meeting and upon the terms and conditions contained in an Agreement to be entered into between the Company and Mr. Vaibhav Karandikar.
- 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 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. Kirit Mehta & Co., Cost Accountants, to conduct the audit of the cost accounts maintained by the Company for the financial year ending 31st December 2021 be paid remuneration of Rs. 390,000 plus Goods and Services Tax and out of pocket expenses, in performance of their duties.
- 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.”

By Order of the Board

GIRISH TEKCHANDANI
COMPANY SECRETARY

23rd February 2021

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act) with respect to item nos. 4 to 10 of the Notice is annexed hereto and forms part of this Notice.
2. The meeting shall be deemed to be conducted at the Registered Office of the Company situated at Sanofi House, CTS No. 117-B, L&T Business Park, Saki Vihar Road, Powai, Mumbai 400 072.
3. In the year 2020, due to the COVID -19 pandemic, the Ministry of Corporate Affairs (MCA) had vide General Circular No. 20/2020 dated 5th May 2020 read with General Circular No. 14/2020 dated 8th April 2020 and General Circular No. 17/2020 dated 13th April 2020 and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020, allowed companies:
 - a. to send the annual reports to shareholders only on email who have registered their email ID with the Company/Depositories, and
 - b. to hold Annual General Meeting (AGM) through video conferencing (VC) or other audio-visual means (OVAM)

The MCA vide its General Circular No. 02/2021 dated 13th January 2021 and SEBI vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 extended the above exemptions till 31st December 2021.

4. The Annual Report and Notice of the AGM is being sent to members who have registered their email ID with the Company/ Depositories. The members who have not registered their email ID with the Company can access the Annual Report on the website of the Company - www.sanofiindia.com. Members who would like to obtain pdf copy on their email ID may write an email to IGRC.SIL@sanofi.com. Pursuant to the Circulars mentioned above, the Company has not printed the Annual Reports and hence no hard copies of the Annual Report will be provided.
5. The Company will hold AGM through VC facility without physical presence of the members. The necessary details for joining the meeting are given below:
 - i. Members may attend the AGM using VC facility on a live streaming link available at www.evotingindia.com (CDSL Voting Portal) under shareholders/members login by using the remote e-voting login credentials. The link for live streaming of the AGM will be available under the EVSN of the Company. The members holding shares either in demat form or in certificate form shall follow the instructions given in para 14 below to join the AGM through VC facility.
 - ii. Members can participate in the AGM through desktop/laptop/smartphone/tablet. However, for better experience and smooth participation, it is advisable to join the meeting through desktop/laptop connected through broadband.

On desktop/laptop

- a. On clicking the link to attend the AGM, a webpage will open which will ask for your name and email ID
- b. Fill name of the 1st shareholder as appearing in the demat account statement/share certificate
- c. Fill the email ID registered with the depository/the Company
- d. Click on submit

On smart phone/tablet

- a. Download the Zoom app on your smart phone/tablet. Zoom 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. This app can be downloaded without any charge.
- b. On clicking the link to attend the AGM, a new page will open in the app which will ask for your name and email ID
- c. Fill name of the 1st shareholder as appearing in the demat account statement/share certificate
- d. Fill the email ID registered with the depository/the Company
- e. Click on submit

Members who face any technical difficulty in accessing www.evotingindia.com may contact toll free no. 1800 225 533. After login, the members who face any technical difficulty in accessing the VC link may contact toll free No. 1800 919 0772.

6. The meeting will be conducted following the below process:
- i. The link for joining the meeting will be made active 15 minutes prior to the meeting i.e. at 2.45 p.m. on 27th April 2021. Members are requested to join the meeting on time.
 - ii. Since this meeting is being held through video conferencing, physical attendance of members has been dispensed with. Therefore, appointment of proxies is not applicable.
 - iii. Pursuant to Section 113 of the Act, corporate members are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM, before e-voting/attending AGM, to IGRC.SIL@sanofi.com.
 - iv. Chairman of the Company will make a statement on the affairs of the Company at the meeting.
 - v. Members who have questions or seeking clarifications on the Annual Report or on the proposals as contained in this Notice are requested to send email to the Company - IGRC.SIL@sanofi.com on or before 5.00 p.m. on Thursday, 22nd April 2021. This would enable the Company to compile the information and provide the replies at the meeting. The Company will be able to answer only those questions at the meeting which are received in advance as per the above process.
- The Company will allot time for members to express their views or give comments during the meeting. The members who wish to speak at the meeting need to register themselves as a speaker by sending an e-mail from their registered e-mail ID mentioning their name, DP ID and Client ID/Folio number and mobile number, on e-mail ID - IGRC.SIL@sanofi.com on or before 5.00 p.m. on Thursday, 22nd April 2021. Depending on the availability of time, the Company reserves the right to restrict the number of speakers at the meeting.
- vi. The voting on the proposals contained in the Notice of AGM will be conducted as under:
 - a. The members who have registered their email addresses with the Company/their depository can cast their vote through remote e-voting or through the e-voting during the AGM using the process mentioned below for e-voting through electronic system means.
 - b. The members who are holding shares in physical form and who have not registered their email ID with the Company, can write to evoting.investors@linkintime.co.in by providing their name and folio number and obtain default PAN (if PAN is not registered with the Company) for the purpose of e-voting in CDSL portal and exercise their vote either through remote e-voting or vote electronically during the AGM. The credentials will be provided to the members after verification of all details.
- Detailed instructions for voting are contained in Para 14 below.
- vii. The Board of Directors of the Company has appointed Mr. Makarand M. Joshi, Practising Company Secretary (FCS 5533, CP 3662), or failing him, Ms. Kumudani Bhalerao, Practising Company Secretary (FCS 6667, CP 6690) as Scrutinizer for conducting the voting process of remote e-voting and e-voting during AGM in a fair and transparent manner.
 - viii. The Scrutinizer shall submit his/her report, to the Chairman or any person authorized by him, on the voting in favour or against, if any, within forty-eight hours from the conclusion of the meeting.
 - ix. The results declared along with the consolidated Scrutinizer's Report and the recorded transcript of the meeting shall be placed on the website of the Company - www.sanofiindialtd.com. The results shall simultaneously be communicated to the Stock Exchanges.
7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice can be inspected in electronic mode by sending a request on email to IGRC.SIL@sanofi.com.
8. The Register of Members of the Company shall remain closed from 21st April 2021 to 27th April 2021 (both days inclusive).
9. 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 27th April 2021 and those whose names appear as Beneficial Owners as at the close of the business hours on 20th April 2020 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.

10. In accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Finance Act, 2020, with effect from 1st April 2020, dividend declared and paid by the Company is taxable in the hands of its members and the Company is required to deduct tax at source (TDS) from dividend paid to the members at the applicable rates. A separate email will be sent at the registered email ID of the members describing about the detailed process to submit the documents/declarations along with the formats in respect of deduction of tax at source on the dividend payout. Sufficient time will be provided for submitting the documents/declarations by the members who are desiring to claim beneficial tax treatment. The intimation will also be uploaded on the website of the Company - www.sanofiindia.com.
11. Members holding shares in electronic form are advised to keep the bank details updated with the respective Depositories, viz. NSDL and CDSL. Member holding shares in certificate form are requested to update bank details with the Company's Registrar and Transfer Agents.
12. 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 - www.sanofiindia.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 IEPF established by the Central Government. The details of unpaid dividend are uploaded on the website of the Company - www.sanofiindia.com.

During the year 2020, the Company transferred unclaimed dividend amounts of Rs. 1,664,658 and Rs. 761,720 from the Final Dividend for the year 2012 and Interim Dividend for the year 2013 respectively, to the IEPF.

Members who have not encashed their dividend warrants for last seven years are requested to write to the Company's Registrar and Transfer Agents and claim their dividends. 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 after the below mentioned last date of claim which has been calculated by adding 37 days and 7 years in the date of declaration:

Dividend and Year	Dividend per Share (Rs.)	Date of Declaration	Last Date for Claim
Final Dividend 2013	35	29-04-2014	03-06-2021
Interim Dividend 2014	10	23-07-2014	27-08-2021
Final Dividend 2014	35	29-04-2015	03-06-2022
Interim Dividend 2015	18	21-07-2015	25-08-2022
Final Dividend 2015	47	29-04-2016	04-06-2023
Interim Dividend 2016	18	22-07-2016	27-08-2023
Final Dividend 2016	50	05-05-2017	09-06-2024
Interim Dividend 2017	18	19-07-2017	23-08-2024
Final Dividend 2017	53	08-05-2018	12-06-2025
Interim Dividend 2018	18	25-07-2018	31-08-2025
Final Dividend 2018	66	07-05-2019	11-06-2026
Final and One-Time Special Dividend 2019	349	07-07-2020	12-08-2027

13. Pursuant to Regulation 39 and Schedule V and VI of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) the Company has transferred unclaimed shares in its Unclaimed Suspense Account details of which are given below:

Particulars	No. of Records	No. of Shareholders	No. of Equity Shares
Aggregate number of shareholders/records and the outstanding shares in the Unclaimed Suspense Account	249	233	12,450
Number of shareholders who approached the Company for transfer of shares and shares transferred from suspense account during the year	05	05	250
Number of shareholders/records whose shares were transferred from suspense account to the demat account of Investor Education and Protection Fund under the provisions of Section 124(6) of the Companies Act, 2013	13	12	650
Number of shareholders/records and aggregate number of shares transferred to the Unclaimed Suspense Account during the year	-	-	-
Aggregate number of shareholders and outstanding shares in the Unclaimed Suspense Account lying as on 31st December 2020	231	216	11,550

Voting rights on shares lying in the Unclaimed Suspense Account shall remain frozen till the rightful owner of such shares establishes his/her title of ownership to claim the shares.

14. 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 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 the instructions given below relating to voting through electronic means.

E-voting facility:

The remote e-voting period will begin on 24th April 2021 at 9.00 a.m. and will end on 26th April 2021 at 5.00 p.m. During this period members of the Company holding shares either in physical form or dematerialized form as on cut-off date, i.e. 20th April 2021 may exercise their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

A person whose name is recorded in the register of members or in the beneficial owners maintained by depositories as on the cut-off date i.e. 20th April 2021 shall be entitled to avail the facility of remote e-voting as well as e-voting system during the AGM. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/beneficial owner (in case of shares held in dematerialised form) as on the cut-off date i.e. Tuesday, 20th April 2021.

Any person who becomes a member of the Company after dispatch of the Notice of the AGM and holding shares as on the cut-off date i.e. Tuesday, 20th April 2021 and wishing to participate in the e-voting may obtain User ID and password by sending a letter or email to the Company's Registrar and Transfer Agents, Link Intime India Private Limited to C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083 (Email ID: evoting.investors@linkintime.co.in) providing details such as name of the Member, DP ID/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. Jayprakash V P of Link Intime India Private Limited on no. 022 - 49186270. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

The voting during the AGM will begin on 27th April 2021 at 3.00 p.m. and will end on completion of 30 minutes from the time of the conclusion of the AGM. Within this period, all members who are present at the AGM through VC facility and who have not yet exercised their vote through remote e-voting, can exercise their vote electronically.

The facility for e-voting during the meeting is available only to those members participating in the meeting through VC facility. If a member has exercised his/her vote during the AGM through e-voting but not attended the AGM through VC facility, then the votes casted by such members shall be considered invalid.

The procedure for remote e-voting and e-voting during the AGM is the same.

The instructions for members voting electronically are as under:

- i. You should log on to the e-voting website - www.evotingindia.com.
- ii. Click on Shareholders/Members.
- iii. 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.
- 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 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:

For members holding shares in demat form and physical form	
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 send an email to evoting.investors@linkintime.co.in providing details such as name of the Member, DP ID/Client ID no. and name of the Company and obtain default PAN.
Dividend Bank Details OR 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 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.
 - 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 and on approval of the accounts they would be able to cast their vote.
 - e. A scanned copy of the Board Resolutions 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, under help section or write an email to helpdesk.evoting@cdslindia.com or contact the following :
 - Mr. Nitin Kunder (022- 23058738)
 - Mr. Mehboob Lakhani (022-23058543)
 - Mr. Rakesh Dalvi (022-23058542).
 - 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
15. 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.

16. As required by Regulation 36(3) of the Listing Regulations and the Secretarial Standards on General Meetings (SS-2) as laid down by The Institute of Company Secretaries of India, additional information relating to the particulars of Directors who are proposed to be appointed/re-appointed are given below:

Agenda Item No.	3
Name	Mr. Charles Billard
Age	39
Qualifications	Master's degree from Ecole Centrale Paris Engineering School
Brief profile including expertise and experience	<p>Mr. Charles Billard joined Sanofi Group in 2014 as the Head of Strategy and Business Development for Global Consumer Healthcare Division. In 2016, he was appointed as Head Financial Planning & Performance department for the General & Emerging Markets Global Business Unit. He was Chief Financial Officer (w.e.f 1st July 2018) and Whole Time Director (w.e.f 25th July 2018) of Sanofi India Limited. He ceased to be the Chief Financial Officer and Whole Time Director w.e.f end of day on 30th September 2020.</p> <p>Currently he is Head of Finance for Sanofi Group's Global Corporate Functions based at Paris and a Non-Executive Director of Sanofi India Limited.</p> <p>Prior to Sanofi Group, he spent 9 years in Strategy Consulting with The Boston Consulting Group.</p>
Directorships in other companies in India	None
Committee Memberships and Chairmanships	He is member of Audit Committee of Sanofi India Limited.
Number of Board meetings attended during the year	In the year 2020, Mr. Charles Billard attended 5 out of 5 Board meetings.
Remuneration last drawn for the financial year 2020	<p>As Chief Financial Officer and Whole Time Director till 30th September 2020, Mr. Charles Billard was paid remuneration as approved by the members at the AGM of the Company held on 7th May 2019. Details are disclosed in the Corporate Governance section of the Annual Report.</p> <p>From 1st October 2020, Mr. Charles Billard is associated with the Company as a Non-Executive Director. As per Nomination and Remuneration Policy of the Company, no remuneration is payable to Non-Executive Directors who are employees of Sanofi group.</p>
Remuneration sought to be paid	As per Nomination and Remuneration Policy of the Company, no remuneration is payable to Non-Executive Directors who are employees of Sanofi group. No change has been proposed.
Terms and conditions of appointment	Non-Executive Director as per the Nomination and Remuneration Policy of the Company.
Relationship with other Directors and KMP	None
Date of first appointment on the Board	25th July 2018
Shareholding in Sanofi India Limited	Nil

Agenda Item No.	4
Name	Mr. Rahul Bhatnagar
Age	62
Qualifications	MBA, The Wharton School, University of Pennsylvania, USA and Member of Institute of Chartered Accountants of India
Brief profile including expertise and experience	Mr. Rahul Bhatnagar had a long career in Finance and Strategy with reputed organizations like Nestle, Pepsi and Bharti Group. Mr. Bhatnagar last served as the Managing Director and Chief Financial Officer at Bharti Enterprises Limited up to 2016. He has previously served as a Director of Comviva Technologies Limited, Bharti Enterprises Limited and Bharti AXA Life and General Insurance Company Limited. He is currently an Independent Director on the board of Whirlpool of India Limited, Rossell India Limited and Akzo Nobel India Limited.
Directorships in other companies in India	Whirlpool of India Limited Akzo Nobel India Limited Rossell India Limited
Committee Memberships and Chairmanships	Sanofi India Limited: - Chairman of Stakeholders Relationship Committee and Corporate Social Responsibility Committee - Member of Audit Committee and Nomination and Remuneration Committee Whirlpool of India Limited: - Chairman of Audit Committee - Member of Nomination and Remuneration Committee and Corporate Social Responsibility Committee Akzo Nobel India Limited: - Chairman of Audit Committee - Member of Nomination and Remuneration Committee and Risk Management Committee Rossell India Limited: - Chairman of Audit Committee - Member of Nomination and Remuneration Committee and Corporate Social Responsibility Committee
Number of Board meetings attended during the year	In the year 2020, Mr. Rahul Bhatnagar attended 2 out of 2 Board meetings held in his tenure
Remuneration last drawn for the financial year 2020	Sitting Fees and Commission are disclosed in the Corporate Governance Section
Remuneration sought to be paid	Sitting Fees and Commission approved by the Board as per the Nomination and Remuneration Policy of the Company
Terms and conditions of appointment	As per draft letter of appointment setting out the terms and conditions disclosed on the website
Relationship with other Directors and KMP	None
Date of first appointment on the Board	29th July 2020
Shareholding in Sanofi India Limited	Nil

Agenda Item No.	5
Name	Mr. Marc-Antoine Lucchini
Age	56
Qualifications	Biochemistry Professional
Brief profile including expertise and experience	Mr. Marc-Antoine Lucchini is a French national who has over 30 years of experience in the pharmaceutical industry. During his career, he has been successfully operating in many different environments in Pharma Operations in France first, and then in the United States in more strategic roles in Sanofi group. Through the different acquisitions or mergers of the company, he had the opportunity to work in Spain as the General Manager for Iberia, in Egypt and then in France since 2014 to lead the French affiliate, one of the biggest and most complex ones for a French Pharma group. In 2016 he moved to a Regional Role as Head of the European Region for the Primary Care Business Unit. In 2020, he was appointed Head of the International Region, representing 68 countries with sales of Euro 4.3 billion with a direct reporting of 10 high potential countries of the region amongst which India is a key one.
Directorships in other companies in India	None
Committee Memberships and Chairmanships	Member of Nomination and Remuneration Committee of Sanofi India Limited.
Number of Board meetings attended during the year	In the year 2020, Mr. Marc-Antoine Lucchini attended 1 out of 2 Board meetings held in his tenure.
Remuneration last drawn for the financial year 2020	As per Nomination and Remuneration Policy of the Company, no remuneration is payable to Non-Executive Directors who are employees of Sanofi group.
Remuneration sought to be paid	None
Terms and conditions of appointment	Non-Executive Director as per the Nomination and Remuneration Policy of the Company.
Relationship with other Directors and KMP	None
Date of first appointment on the Board	29th July 2020
Shareholding in Sanofi India Limited	Nil

Agenda Item No.	6
Name	Mr. Aditya Narayan
Age	69
Qualifications	Master of Science, University of Rochester, NY, USA Bachelor of Law, University of Kanpur Bachelor of Technology, Indian Institute of Technology, Kanpur
Brief profile including expertise and experience	Mr. Aditya Narayan has over four decades of experience in the Industry. Starting in 1973 as a management trainee with ICI India Limited, now Akzo Nobel India Limited, he worked across diverse businesses and functions before serving as its Managing Director over 1996 – 2003. Thereafter, he was the Non-Executive Chairman of its Board over 2003 – 2010.

	<p>Since 2001, he has served on the Boards of a few other companies, including terms as an Independent Director of listed companies in India. Over 2005 - 2009, he was the President and CEO of BHP Billiton India.</p> <p>Mr. Aditya Narayan was appointed as an Independent Director of Sanofi India Limited for a term of five years from 30th April 2016 to 29th April 2021.</p>
Directorships in other companies in India	None
Committee Memberships and Chairmanships	None
Number of Board meetings attended during the year	In the year 2020, Mr. Aditya Narayan attended 5 out of 5 Board meetings held in his tenure.
Remuneration last drawn for the financial year 2020	Sitting Fees and Commission as disclosed in the Corporate Governance Section.
Remuneration sought to be paid	Sitting Fees and Commission approved by the Board as per the Nomination and Remuneration Policy of the Company.
Terms and conditions of appointment	As per draft letter of appointment setting out the terms and conditions disclosed on the website.
Relationship with other Directors and KMP	None
Date of first appointment on the Board	30th April 2016
Shareholding in Sanofi India Limited	Nil

Agenda Item No.	7
Name	Ms. Usha Thorat
Age	71
Qualifications	Master's Degree in Economics (Delhi School of Economics)
Brief profile including expertise and experience	<p>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 has worked on/led several Advisory Committees constituted by Reserve Bank of India.</p> <p>She currently chairs the Mutual Fund Advisory Committee constituted by SEBI. She is also a Member of the Fund Trustee and Advisory Commission set up under the Kerala Infrastructure Investment Fund Act, 1999.</p> <p>She is active in the social sector. She is a trustee of the Indian Cancer Society and heads its Cancer Cure Fund project. She is Chairperson of the Board of Governors of the Foundation for Ecological Security which works on issues of sustainability and equitable development. She also chairs the Board of Trustees of the Lotus Medical Foundation, Kolhapur, which works on HIV issues.</p> <p>Ms. Usha Thorat was appointed as an Independent Director of the Company for a term of five years from 30th April 2016 to 29th April 2021.</p>
Directorships in other companies in India	Financial Benchmarks India Private Limited Grameen Impact Investments India Private Limited
Committee Memberships and Chairmanships	She is Chairperson of Audit Committee and Nomination and Remuneration Committee and member of Corporate Social Responsibility Committee of Sanofi India Limited.

Number of Board meetings attended during the year	In the year 2020, Ms. Usha Thorat attended 5 out of 5 Board meetings held in her tenure.
Remuneration last drawn for the financial year 2020	Sitting Fees and Commission as disclosed in the Corporate Governance Section.
Remuneration sought to be paid	Sitting Fees and Commission approved by the Board as per the Nomination and Remuneration Policy of the Company.
Terms and conditions of appointment	As per draft letter of appointment setting out the terms and conditions disclosed on the website.
Relationship with other Directors and KMP	None
Date of first appointment on the Board	30th April 2016
Shareholding in Sanofi India Limited	Nil

Agenda Item No.	8 & 9
Name	Mr. Vaibhav Karandikar
Age	48
Qualifications	B.Com., CA, CS, ICWA
Brief profile including expertise and experience	<p>Mr. Vaibhav Karandikar is a Chartered Accountant, Cost Accountant and a Company Secretary with a post qualification experience of 25 years. He joined Sanofi in April 2007 and since then he has worked across various domains in the Finance function which includes financial accounting & reporting, taxation, business finance, management accounting etc. In his most recent assignment, he worked as Head of Controlling (Business Finance) for the General Medicines and Consumer Healthcare Business. In this role, he also supported the Global Support Function activities, Intra-Group Exports and Intra-Group services. During his time at Sanofi, he has been part of several key projects including mergers, acquisitions, divestures, integration projects. He also led the overall GST transition for the Company.</p> <p>Prior to joining Sanofi, he worked as Senior Manager Finance & Company Secretary for Sandoz India Private Limited (Heading the finance function for the Commercial operations). In the past, he was associated with Aventis Pharma Limited, Tata Power Limited and Hindustan Ciba-Geigy Limited.</p>
Directorships in other companies in India	None
Committee Memberships and Chairmanships	He is member of Stakeholders Relationship Committee and Risk Management Committee of Sanofi India Limited.
Number of Board meetings attended during the year	Not applicable
Remuneration last drawn for the financial year 2020	Not applicable
Remuneration sought to be paid	As described in the explanatory statement of this Notice.
Terms and conditions of appointment	As described in the explanatory statement of this Notice.
Relationship with other Directors and KMP	None
Date of first appointment on the Board	23rd February 2021
Shareholding in Sanofi India Limited	Nil

EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (the Act) sets out all material facts relating to the business mentioned in item nos. 4 to 10 in the accompanying Notice of the Annual General Meeting (AGM).

Item No. 4

The Board of Directors of the Company at its meeting held on 28th July 2020, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Rahul Bhatnagar as an Additional (Independent) Director on the Board of the Company with effect from 29th July 2020 to hold office till the conclusion of the next AGM and subject to the approval of the members in the ensuing AGM, as an Independent Director to hold office for a term of five consecutive years from the effective date of this appointment.

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

Mr. Rahul Bhatnagar is not disqualified from being appointed as Director in terms of Section 164 of the Act 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 Listing Regulations. In the opinion of the Board, Mr. Rahul Bhatnagar fulfills the conditions specified in the Act and the rules made thereunder and also under the Listing Regulations for appointment as an Independent Director and is independent of the Management.

Electronic copy of the draft letter for appointment of Mr. Rahul Bhatnagar as an Independent Director setting out the terms and conditions is available in the Investor Section of the website of the Company - www.sanofiindialtd.com.

A brief profile of Mr. Rahul Bhatnagar is provided in the notes to the Notice of the AGM.

The Board of Directors is of the opinion that the knowledge and experience of Mr. Rahul Bhatnagar will be of immense value to the Company. The Board, therefore, recommends the approval of the Ordinary Resolution set out at item no. 4 of the Notice convening the meeting.

Except Mr. Rahul Bhatnagar, 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. 5

The Board of Directors of the Company at its meeting held on 28th July 2020, appointed Mr. Marc-Antoine Lucchini as an Additional Director (Non-Executive Director) with effect from 29th July 2020. Pursuant to the provisions of Section 161 of the Act, Mr. Marc-Antoine Lucchini will hold the office of a Director up to the date of the forthcoming AGM.

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

A brief profile of Mr. Marc-Antoine Lucchini is provided in the notes to the Notice of the AGM.

Mr. Marc-Antoine Lucchini 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 Director of the Company.

The Board of Directors is of the opinion that the knowledge and experience of Mr. Marc-Antoine Lucchini will be of immense value to the Company. The Board, therefore, recommends the approval of the Ordinary Resolution set out at item no. 5 of the Notice convening the meeting.

Except Mr. Marc-Antoine Lucchini, 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. 6

The members had approved appointment of Mr. Aditya Narayan as an Independent Director of the Company at the AGM held on 29th April 2016 for a term of five consecutive years from 30th April 2016. The term of Mr. Aditya Narayan as an Independent Director of the Company will conclude on 29th April 2021.

The Board of Directors of the Company at its meeting held on 23rd February 2021, based on the recommendation of the Nomination and Remuneration Committee after review of performance evaluation and subject to the approval of the members through Special Resolution, re-appointed Mr. Aditya Narayan as an Independent Director, for a second term of five consecutive years commencing from 30th April 2021.

Mr. Aditya Narayan is not disqualified from being re-appointed as Director in terms of Section 164 of the Act 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 Listing Regulations. In the opinion of the Board, Mr. Aditya Narayan fulfills the conditions specified in the Act and the rules made thereunder and also under the Listing Regulations for re-appointment as an Independent Director and is independent of the Management. The Company has received a notice in writing from a member under the provisions of Section 160(1) of the Act proposing the candidature of Mr. Aditya Narayan for the office of the Director.

Electronic copy of the draft letter for appointment of Mr. Aditya Narayan as an Independent Director setting out the terms and conditions is available in the Investor Section of the website of the Company - www.sanofiindialtd.com.

A brief profile of Mr. Aditya Narayan is provided in the notes to the Notice of the AGM.

The Board of Directors is of the opinion that knowledge and experience of Mr. Aditya Narayan will be of immense value to the Company. The Board, therefore, recommends the approval of the Special Resolution set out at item no. 6 of the Notice convening the meeting.

Except Mr. Aditya Narayan, 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 members had approved appointment of Ms. Usha Thorat as an Independent Director of the Company at the AGM held on 29th April 2016 for a term of five consecutive years from 30th April 2016. The term of Ms. Usha Thorat as an Independent Director of the Company will conclude on 29th April 2021.

The Board of Directors of the Company at its meeting held on 23rd February 2021, based on the recommendation of the Nomination and Remuneration Committee after review of performance evaluation and subject to the approval of the members through Special Resolution, re-appointed Ms. Usha Thorat as an Independent Director, for a second term of five consecutive years commencing from 30th April 2021.

Ms. Usha Thorat is not disqualified from being re-appointed as Director in terms of Section 164 of the Act 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 Listing Regulations. In the opinion of the Board, Ms. Usha Thorat fulfills the conditions specified in the Act and the rules made thereunder and also under the Listing Regulations for re-appointment as an Independent Director and is independent of the Management. The Company has received a notice in writing from a member under the provisions of Section 160(1) of the Act proposing the candidature of Ms. Usha Thorat for the office of the Director.

Electronic copy of the draft letter for appointment of Ms. Usha Thorat as an Independent Director setting out the terms and conditions is available in the Investor Section of the website of the Company - www.sanofiindialtd.com.

A brief profile of Ms. Usha Thorat is provided in the notes to the Notice of the AGM.

Ms. Usha Thorat, is aged 71 years and would be attaining the age of 75 years in February 2025, during the proposed term of 5 years as an Independent Director. Pursuant to Regulation 17(1A) of Listing Regulations, approval of the members is required by way of a Special Resolution, for the continuation of Ms. Usha Thorat as an Independent Director from the date of her attaining 75 years of age to 29th April 2026.

Ms. Usha Thorat has made significant contributions in the Governance, Internal Financial Controls, Risk Management, Financial Reporting, Corporate Social Responsibility and Employee Compensation processes in her first term as an Independent Director. She has been Chairperson of the Audit Committee and Nomination and Remuneration Committee for more than 3 years and actively participated on all Board matters in her first term as an Independent Director. Re-appointment of Ms. Usha Thorat for a second term will help the Company in further strengthening the governance processes. The Board of Directors is of the opinion that the knowledge and experience of Ms. Usha Thorat will be of immense value to the Company. The Board, therefore, recommends the approval of the Special Resolution set out at item no. 7 of the Notice convening the meeting.

Except Ms. Usha Thorat, 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. 8 & 9

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Vaibhav Karandikar as an Additional Director of the Company with effect from 23rd February 2021 in accordance with Section 161 of the Act. He will hold office up to the date of the AGM of the Company.

The Board of Directors of the Company at its meeting held on 23rd February 2021, subject to the approval of the members of the Company, approved the appointment of Mr. Vaibhav Karandikar as Whole Time Director of the Company for a period of five years.

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

The remuneration proposed to be paid to Mr. Vaibhav Karandikar with effect from 23rd February 2021 is set out below:

1. Basic Salary - Rs. 57,60,000 per annum.
2. Flexi Compensation Allowance of Rs. 74,68,992 per annum and such higher amount as may be decided by the Board from time to time and in alignment with the Company's policy on Flexi-Compensation.
3. Provident Fund - Company's contribution not to exceed 12% of Basic salary.
4. Gratuity - Company's contribution not to exceed 8.33% of Basic salary.
5. Increments - Such increments with effect from 1st April 2021 as may be decided by the Board of Directors from time to time, not exceeding 25% per annum.
6. Performance Bonus with a target payout of Rs. 36,00,000 per annum for the financial year ending 31st December 2020 (for previous roles in the Company) and a payout range of 0% to 200% of target amount to be paid at the end of the financial year, and all future Performance bonuses, as may be determined by the Board of Directors.
7. Housing - House Rent Allowance as part of the Flexi-Compensation Structure (FCP). In addition, residential gas & electricity utility on actuals can be claimed as reimbursement.
8. Medical Hospitalisation Insurance Benefit - Medical aid benefits for self and dependant family as per Company's policy which is currently Rs. 800,000 floater coverage. This may be revised from time to time as per Company's policy.
9. The Company to pay the premium for the Personal Accident Insurance Policy taken for Mr. Vaibhav Karandikar along with other Officers of the Company.
10. The Company to pay the premium for the Group Insurance Policy taken for Mr. Vaibhav Karandikar as per rules of the Company.
11. The Company to pay fees for one Club (including admission or entrance fees and monthly or annual subscriptions) as per Company's policy.
12. 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.
13. 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.
14. Reimbursement of expenses on mobile phone and landline phone at residence as per the Company's policy.
15. Cost of existing stock linked incentive declared by the holding company based out of India, and the cost thereof borne by the Company. The cost borne by the Company for the year ended 31st December 2020 (for previous roles in the Company) was Rs. 543,898.

(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 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.

The draft agreement between the Company and Mr. Vaibhav Karandikar will be available to members on request. Members may write to the Company Secretary on email - IGRC.SIL@sanofi.com for inspecting the draft agreement until the date of the AGM or any adjournment thereof.

Mr. Vaibhav Karandikar 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 Whole Time Director of the Company. The Board of Directors is of the opinion that Mr. Vaibhav Karandikar's knowledge and experience will be of immense value to the Company. The Board, therefore, recommends the approval of the Ordinary Resolutions set out at item nos. 8 & 9 of the Notice convening the meeting.

Except Mr. Vaibhav Karandikar, 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 these Resolutions.

Item No. 10

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of M/s. Kirit Mehta & Co., Cost Accountants, as Cost Auditors to conduct the audit of the cost accounts maintained by the Company for the financial year ending 31st December 2021.

In accordance with the provisions of Section 148 of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors must be ratified by the members of the Company. Accordingly, consent of the members is sought for approval of the remuneration payable to the Cost Auditors for the financial year ending 31st December 2021.

The Board recommends the approval of the remuneration payable to M/s. Kirit Mehta & Co., Cost Accountants for conducting the cost audit and passing of the Ordinary Resolution set out at item no. 10 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.

By Order of the Board

GIRISH TEKCHANDANI
COMPANY SECRETARY

23rd February 2021