

## Vijay Mallya steps down as board chairman of Sanofi India

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Sanofi India Limited (SIL) has announced that its Chairman of the Board of Directors, Dr Vijay Mallya has conveyed his decision to not seek re-election as a Director at the ensuing Annual General Meeting (AGM).

He became a Director of the Company (then called Hoechst Pharmaceuticals Limited) in December 1973 and has been Chairman of the Board since December 1983.

Dr Mallya, in his message to the SIL Board of Directors, stated, "I have been privileged to preside over the Board of this Company, which started as Hoechst Pharmaceuticals Ltd. and to have participated in its phenomenal growth and prosperity over such an extraordinarily long period of time."

He further added, "Today, Sanofi India Limited is not only financially strong but with an impeccable track record. It is gratifying to me that the Company continues to serve needy patients in India with world-class medication whilst ensuring consistent returns to all stakeholders."

Dr Shailesh Ayyangar, managing director - SIL stated, "The Board of Directors while accepting Dr Mallya's decision, placed on record its deep appreciation of his exceptional service and leadership, firstly as a Director and subsequently as Chairman of the Board for over four decades."

The Board of Directors has recommended to the shareholders that resolutions be passed at the ensuing Annual General Meeting to elect two new Independent Directors to the Board - Mr Aditya Narayan and Ms Usha Thorat, for a term of five years, from 30th April 2016.

Mr Aditya Narayan, 64, 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. Presently, he is an Independent Director of Hindustan Unilever Limited since 2001, Linde India Limited since 2012 and Chambal Fertilizers and Chemicals Limited since 2015.

The SIL Board announced that it was its intention to appoint Aditya Narayan as the next Chairman of the Board of Directors, subject to his election as an Independent Director at the ensuing Annual General Meeting, and subject to the compliances laid down in the Articles of Association of the Company, the Companies Act, 2013 and the rules framed thereunder.

Ms Usha Thorat, 66, joined the Reserve Bank of India (RBI) in 1972 after a Masters in Economics from Delhi School of Economics. 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.

Currently, she is Chairperson of the Clearing Corporation of India Ltd. and also Chairperson of the Financial Benchmarks India (Pvt.) Ltd., both financial markets infrastructure companies.