



8th November, 2023

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

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

Sub: Change in Chief Financial Officer and Whole-time Director – Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

Pursuant to the requirements of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Mr. Vaibhav Karandikar, Chief Financial Officer and Whole-time Director of the Company, will be moving into another role within Sanofi group. As a result of such movement, he shall cease to be the Chief Financial Officer and Whole-time Director of the Company and shall also cease to be a Key Managerial Personnel and member of Board Committees effective from the close of business hours on 30th November 2023. However, Mr. Vaibhav Karandikar will continue to be engaged with the Company as a Non-Executive Director with effect from 1st December 2023.

The Company and the Board places on record its appreciation for the contribution made by Mr. Vaibhav Karandikar during his tenure as Chief Financial Officer and Whole-time Director of the Company. The said change was noted by the Board of Directors at its meeting held today i.e., 8th November 2023 which concluded at 5:20 p.m.

We also wish to inform you that at the said Board Meeting, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company have approved the appointment of Mr. Rachid Ayari as Chief Financial Officer and Whole-time Director of the Company for a period of three (3) years with effect from 1st December 2023, in place of outgoing Chief Financial Officer, subject to the approval of the Members of the Company through Postal Ballot. A brief profile of Mr. Rachid Ayari is enclosed as 'Annexure I'.



Further, the Board of Directors has also authorized Mr. Rachid Ayari, Chief Financial Officer and Whole-time Director (w.e.f. 1st December 2023) to determine Materiality of events/information.

The information required in terms of Regulation 30 read with Schedule III - Para A (7) of Part A of the SEBI Listing Regulations and SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed as 'Annexure-II' to this letter.

Please take the above information on record.

Thanking you,

Yours sincerely,

For **Sanofi India Limited**

Radhika Shah

Company Secretary & Compliance Officer

Membership No: A19308

Profile of Rachid Ayari



With over 7 years of experience at Sanofi, following a 16-year tenure at Pfizer, Rachid Ayari brings a wealth of knowledge in major finance fields and a diverse international background, having worked across various countries from North Africa to Russia & Central Asia. His expertise extends to financial management, working closely with cross-functional teams, and ensuring compliance with regulatory and corporate standards. He currently is the Head of Finance, for Sanofi India Limited since September 2023, leading projects involving finance transformation, accounting and tax as well as the finance related aspects of the demerger of the Consumer Healthcare Business of the Company.

As the CFO of EURASIA (Russia & Central Asia) at Sanofi from August 2020 to August 2023, Rachid Ayari successfully managed sales and other revenues of more than 1 billion € in 2022, leading a team. His expertise includes strategic planning, business plan development, performance assessment, and financial oversight. He has played a key role in strategic projects related to local manufacturing, pricing, and market access.

Prior to that, Rachid Ayari served as the CFO of Sanofi Algeria, where he was instrumental in developing local finance talent and providing financial support to the business heads, driving effective internal control and reporting, and managing significant change initiatives, such as business development activities and financial system migrations.

Rachid Ayari holds a Master of Business Administration from the University Mediterranean School of Business in partnership with Maryland University and a Bachelor's degree in Accounting from Institut Supérieur de Gestion, Tunis. He has also completed relevant training, including leadership programs at INSEAD (Paris) and possess fluency in English, French, and Arabic.

Information as required under Regulation 30 read with Schedule III - Para A of Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Sr. No.	Particulars	Mr. Vaibhav Karandikar	Mr. Rachid Ayari
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Mr. Vaibhav Karandikar, Chief Financial Officer and Whole-time Director of the Company will be moving into another role within Sanofi group. As a result of such movement, he shall cease to be a Key Managerial Personnel and member of Board Committees effective from the close of business hours on 30 th November 2023. However, Mr. Vaibhav Karandikar will continue to be engaged with the Company as a Non-Executive Director with effect from 1 st December 2023.	Appointment of Mr. Rachid Ayari as Chief Financial Officer and Whole-time Director of the Company, in place of outgoing Director, subject to the approval of the Members of the Company through Postal Ballot.
2.	Date of appointment / cessation (as applicable) & term of appointment;	Cessation as Chief Financial Officer and Whole-time Director with from the close of business hours on 30 th November 2023 and change in designation as Non-Executive Director with effect from 1 st December 2023.	Effective from 1 st December 2023 for a period of three (3) years.
3.	Brief profile (in case of appointment)	Not Applicable	Enclosed as Annexure I
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Vaibhav Karandikar is not related to any of the Directors of the Company personally, financially or otherwise and is not debarred or disqualified from being appointed or continuing as director of companies by SEBI / Ministry of Corporate Affairs or any such statutory authority.	Mr. Rachid Ayari is not related to any of the Directors of the Company personally, financially or otherwise and is not debarred or disqualified from being appointed or continuing as director of companies by SEBI / Ministry of Corporate Affairs or any such statutory authority.