Disclaimer regarding Change in Control, Transition from Novartis Group and Related Consequential Changes and Updates

This 78th Annual Report of Novartis India Limited (the "Company") should be read in the context of the Share Purchase Agreement dated February 19, 2026 ("SPA") entered into by Novartis AG ("NAG"), the erstwhile promoter of the Company, for the sale of its stake in the Company, together with the acquisition contemplated thereunder (the "Transaction"). Pursuant to the SPA, Novartis AG agreed to sell 17,450,680 equity shares of the Company, representing 70.68% of the share capital, to WaveRise Investments Limited ("WaveRise" / "Acquirer 1"), ChrysCapital Fund X, the first scheme of ChrysCapital Trust I, a Category II alternative investment fund registered with the Securities and Exchange Board of India ("Fund X" / "Acquirer 2"), and Two Infinity Partners ("TIP" / "Acquirer 3", together with WaveRise and Fund X, the "Acquirers"). As a consequence of the proposed sale of shares under the SPA, the Acquirers, along with ChrysCapital X, LLC and OceanEdge Investments Limited as persons acting in concert ("PACs"), were required to make an open offer to the public shareholders of the Company in accordance with Regulations 3(1) and 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The open offer was for the acquisition of up to 64,19,608 fully paid-up equity shares of face value INR 5/- each, representing 26% of the voting share capital of the Company, from the public shareholders. During the open offer process, 40 fully paid-up equity shares were acquired from public shareholders. The Transaction closed on July 29, 2026, resulting in a change in control and promoter status of the Company with effect from that date.

Accordingly, references in this Annual Report to Novartis AG, Novartis Group, Novartis Global Group, or any Novartis group entity should be construed as references relevant only for the financial year 2025-26 and, where applicable, for the period up to July 29, 2026. With effect from July 29, 2026, Novartis AG ceased to be in control of the Company and ceased to be a promoter of the Company and was reclassified from the "promoter" category to the "public" category in accordance with applicable law. WaveRise and Fund X have acquired control of the Company and are the new promoters, and TIP forms part of the promoter group. Novartis India Limited is no longer a part of the Novartis Global Group.

Post completion of the change in control on July 29, 2026, the Company has launched a new corporate website www.nilpharma.co.in. Consequently, website references and links appearing in this Annual Report have been updated wherever necessary, and old links or references associated with the earlier Novartis group website have been removed or replaced, as applicable.

Notice

NOVARTIS INDIA LIMITED
CIN: L24200MH1947PLC006104
Regd. Office: Inspire BKC, 7th Floor, Bandra Kurla Complex,
Bandra East, Mumbai – 400051
Tel: +91 22–50243000;
Email: investor.relations@nilpharma.co.in; Website: www.nilpharma.co.in

NOTICE is hereby given that the 78th Annual General Meeting ('AGM') of **NOVARTIS INDIA LIMITED** (hereinafter referred to as 'the Company') is scheduled to be held on Thursday, September 24, 2026 at 11:00 A.M. (IST), through Video Conferencing/ Other Audio–Visual Means (hereinafter referred to as 'VC') without the physical presence of the Members at a common venue in conformity with the regulatory provisions and the circulars issued by Ministry of Corporate Affairs, Government of India to transact the businesses mentioned below.

The proceedings of the AGM shall be deemed to be conducted at **802 Ceejay House, Dr. Annie Besant Road, Worli, Mumbai, 400034, Maharashtra, India** which shall be the deemed venue of the AGM.

Ordinary Business

1. **To receive, consider and adopt the Audited Balance Sheet as on March 31, 2026 and the Statement of Profit and Loss for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon.**

   To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT**, the Audited Financial Statement of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and Auditors thereon, as circulated to the Members, along with the Notice of the 78th AGM be and are hereby received, considered and adopted."

Special Business

2. **To regularize the appointment of Mr. Ashok Bhatia (DIN: 02090239), Additional Non-Executive Director, by appointing him as a Non-Executive Director of the Company.**

   To consider and, if thought fit, to pass the following resolution as Ordinary Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ashok Bhatia (DIN: 02090239), who was appointed by the Board of Directors as an Additional Non-Executive Director of the Company w.e.f July 29, 2026 and who holds office up to the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013, and being eligible for appointment, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.

   RESOLVED FURTHER THAT any of the Board of Directors and or Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient for giving effect to this Resolution and to comply with all applicable statutory and regulatory requirements in this regard."

3. **To regularize the appointment of Mr. Kshitij Sheth (DIN: 00125058) Additional Non-Executive Director, by appointing him as a Non-Executive Director of the Company.**

   To consider and, if thought fit, to pass the following resolution as Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Kshitij Sheth (DIN: 00125058), who was appointed by the Board of Directors as an Additional Non-Executive Director of the Company w.e.f July 29, 2026 and who holds office up to the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013, and being eligible for appointment, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient for giving effect to this Resolution and to comply with all applicable statutory and regulatory requirements in this regard."

4. **To regularize the appointment of Dr. Jagriti Gupta (DIN: 11760159) Additional Non-Executive Director, by appointing her as a Non-Executive Director of the Company.**

   To consider and, if thought fit, to pass the following resolution as Ordinary Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Dr. Jagriti Gupta (DIN: 11760159), who was appointed by the Board of Directors as an Additional Non-Executive Director of the Company w.e.f July 29, 2026 and who holds office up to the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013, and being eligible for appointment, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.

   RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient for giving effect to this Resolution and to comply with all applicable statutory and regulatory requirements in this regard."

5. **To regularize the appointment of Mr. Ramesh Ramadurai (DIN: 07109252), Additional Director (Independent Category), by appointing him as an Independent Director of the Company.**

   To consider and, if thought fit, to pass the following resolution as a Special Resolution: -

   "**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV to the Act and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ramesh Ramadurai (DIN: 07109252), who was appointed by the Board of Directors as an Additional Director under the category of Independent Director with effect from July 29, 2026 and who holds office up to the date of this Annual General Meeting pursuant to Section 161 of the Act, and who has submitted a declaration that he meets the criteria of independence as prescribed 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, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five (5) consecutive years commencing from July 29, 2026 up to July 28, 2031.

   RESOLVED FURTHER THAT the Board of Directors of the Company, based on the declaration received from Mr. Ramesh Ramadurai, has formed an opinion that he fulfils the conditions specified under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company.

   RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient for giving effect to this Resolution and to comply with all applicable statutory and regulatory requirements in this regard."

6. **To regularize the appointment of Mr. Shashank Sinha (DIN: 02544431), Additional Director (Independent Category), by appointing him as an Independent Director of the Company.**

   To consider and, if thought fit, to pass the following resolution as a Special Resolution: -

   "**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV to the Act and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Shashank Sinha (DIN: 02544431), and who holds office up to the date of this Annual General Meeting pursuant to Section 161 of the Act, and who has submitted a declaration that he meets the criteria of independence as prescribed 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, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five (5) consecutive years commencing from July 29, 2026 up to July 28, 2031.

   RESOLVED FURTHER THAT the Board of Directors of the Company, based on the declaration received from Mr. Shashank Sinha, has formed an opinion that he fulfils the conditions specified under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company.

   RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company be and are severally authorised and are hereby severally authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient for giving effect to this Resolution and to comply with all applicable statutory and regulatory requirements in this regard."

7. **To regularize the appointment of Ms. Suchita Sharma (DIN: 10656028), Additional Director (Independent Category), by appointing her as an Independent Director of the Company.**

   To consider and, if thought fit, to pass the following resolution as a Special Resolution: -

   "**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV to the Act and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Suchita Sharma (DIN: 10656028), and who holds office up to the date of this Annual General Meeting pursuant to Section 161 of the Act, and who has submitted a declaration that she meets the criteria of independence as prescribed 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, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five (5) consecutive years commencing from July 29, 2026 up to July 28, 2031.

   RESOLVED FURTHER THAT the Board of Directors of the Company, based on the declaration received from Ms. Suchita Sharma (DIN: 10656028), has formed an opinion that she fulfils the conditions specified under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company.

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient for giving effect to this Resolution and to comply with all applicable statutory and regulatory requirements in this regard."

8. **To regularize the appointment of Dr. Vikas Gupta (DIN: 10704329), Additional Director (Executive Category), by appointing him as a Director of the Company, liable to retire by rotation.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution: -

"**RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company, Dr. Vikas Gupta (DIN: 10704329), who was appointed by the Board of Directors as an Additional Director under the Executive category with effect from July 29, 2026 and who holds office up to the date of this Annual General Meeting pursuant to Section 161 of the Act, and being eligible for appointment, be and is hereby appointed as an Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this Resolution."

9. **To Approve the Employee Stock Option Scheme 2026 ("ESOP 2026")**

To consider and, if thought fit, to pass the following resolution as a Special Resolution: -

"**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b), Section 179 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (SBEB Regulations), including any statutory modification(s), amendment(s), re-enactment(s) thereof for the time being in force, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the approvals of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such approvals, permissions and sanctions as may be required, the consent of the Members be and is hereby accorded for the adoption and implementation of the Employee Stock Option Scheme 2026 ('ESOP 2026') and for grant of stock options thereunder to such eligible employees and directors of the Company, as may be determined by the Board of Directors of the Company, on such terms and conditions as contained in ESOP 2026.

RESOLVED FURTHER THAT the aggregate number of equity shares that may be issued and allotted upon exercise of the stock options granted under ESOP 2026 shall not, in aggregate, exceed 16,67,000 (Sixteen Lakh Sixty-Seven Thousand) equity shares of face value ₹ 5/- each, representing 6.75% of the issued, subscribed and paid-up equity share capital of the Company, computed as on the paid-up equity share capital as at 31 March 2026, provided that the Board of Directors of the Company shall have the right to increase or reduce the aforesaid aggregate number of equity shares, as it may deem fit, subject to compliance with applicable laws.

RESOLVED FURTHER THAT the equity shares to be issued and allotted upon exercise of the stock options granted under ESOP 2026 shall rank pari passu in all respects with the existing equity shares of the Company, including entitlement to dividend and other shareholder rights, except as may be provided under the terms of issue and in accordance with applicable laws.

RESOLVED FURTHER THAT without prejudice to the generality of the above, but subject to applicable laws, the Board (which shall be deemed to include the Nomination and Remuneration Committee of the Company) is hereby authorised to formulate, evolve, decide upon and implement the ESOP 2026, determine the detailed terms and conditions of the aforementioned ESOP 2026 including but not limited to the quantum of the Options to be granted per Employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Options shall lapse and to grant such number of Options, to such employees of the Company, at such price, at such time and on such terms and conditions as set out in the ESOP 2026 and as the Board or the Nomination and Remuneration Committee may in its absolute discretion think fit, subject to applicable law and approval received from shareholders, if any.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) and Regulation 5(2) of the SBEB Regulations for the purposes of administration of ESOP 2026.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the ESOP 2026 at any stage including at the time of listing of the equity shares issued pursuant to the exercise of the Options.

RESOLVED FURTHER THAT any of the Directors and / or Company Secretary of the Company be and is hereby authorized to administer, implement and operate ESOP 2026, and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient for giving effect to this resolution."

10. **To consider and approve the appointment of Dr. Vikas Gupta (DIN: 10704329) as Managing Director and Chief Executive Officer of the Company and approval of his remuneration.**

To consider and, if thought fit, to pass the following resolution as a Special Resolution

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the Members be and is hereby accorded for the appointment of Dr. Vikas Gupta (DIN: 10704329) as the Managing Director & Chief Executive Officer of the Company for a period of five (5) years commencing from July 29, 2026 and ending on July 28, 2031, liable to retire by rotation upon such terms and conditions, including remuneration as mentioned below to be paid during the relevant financial year in accordance with the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 (the 'Act') in case of profits / inadequacy of profits, with liberty to the board of directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Company and Mr. Vikas Gupta.

Remuneration:

a) **Annual Remuneration:** The annual remuneration for the services rendered by Mr. Vikas shall be as under:

(₹ In millions)

Sr. No.	Annual Compensation Component	2026-27	2027-28*	2028-29*	2029-30*	2030-31*
1.	Fixed CTC	65	70	75	80	80
2.	Basic Salary	32.5	35	37.5	40	40
3.	House Rent Allowance	16.25	17.5	18.75	20	20
4.	Conveyance	12.35	13.3	14.25	15.2	15.2
5.	Employer PF Contribution	3.9	4.2	4.5	4.8	4.8

* House Rent Allowance and Conveyance amounts may vary from time to time during the tenure of Mr. Vikas.

b) **Joining bonus:** one-time joining bonus of INR 60,00,000 (Indian Rupees Sixty Lakhs) within 30 days from the employment Agreement Date.

c) **Stock options:** 10,97,550 ESOPs convertible into 10,97,550 equity shares of the Company. The additional ESOPs of 136990 can be issued by the Board upon meeting specific shareholder value creation.

d) **Perquisite:** Car facility as per rules of the Company.

e) **Insurance:** Directors' and Officers' liability insurance policy.

RESOLVED FURTHER THAT any of Board of Directors and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution and to file the requisite forms, returns and documents with the Registrar of Companies and other authorities as may be required."

11. **To consider and approve the adoption of the altered Memorandum of Association of the Company in accordance with the provisions of the Companies Act, 2013.**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution: -

"**RESOLVED THAT** pursuant to the provisions of Sections 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and subject to such approvals, permissions, and sanctions as may be required from the appropriate authorities, the consent of the Members of the Company be and is hereby accorded for adoption of the altered Memorandum of Association of the Company in conformity with the provisions of the Companies Act, 2013 and Table A of Schedule I thereto, in substitution to the existing Memorandum of Association of the Company.

RESOLVED FURTHER THAT any of the Director and / or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things, and to execute all such documents, applications, forms as may be considered necessary, expedient, proper for giving effect to this Resolution, including filing the requisite forms and documents with the Registrar of Companies and such other authorities as may be required."

12. **To consider and approve the adoption of the altered Articles of Association of the Company in accordance with the provisions of the Companies Act, 2013.**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution: -

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and subject to such approvals, permissions and sanctions as may be necessary, the consent of the Members of the Company be and is hereby accorded to alter the existing Articles of Association of the Company and adopt a new set of Articles of Association in conformity with the provisions of the Companies Act, 2013 and Table F of Schedule I thereto, in substitution to the existing Articles of Association of the Company.

RESOLVED FURTHER THAT any of the Director and / or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents, applications, forms as may be deemed necessary, proper or expedient for giving effect to this Resolution, including filing the requisite e-forms and other documents with the Registrar of Companies and other regulatory authorities."

13. **To consider and approve the change of name of the Company and the consequential alteration of the Memorandum of Association and Articles of Association of the Company.**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution: -

"**RESOLVED THAT** pursuant to the provisions of Sections 4, 5, 13, 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and subject to the approval of the Registrar of Companies and/or such other statutory or regulatory authorities as may be required, consent of the Members of the Company be and is hereby accorded to change the name of the Company from '**Novartis India Limited**' to '**Evonile Pharma Limited**'.

RESOLVED FURTHER THAT upon issuance of a Fresh Certificate of Incorporation by the Registrar of Companies consequent upon such change of name, the existing Clause I of the Memorandum of Association of the Company be and is hereby substituted with the following:-

'The name of the Company is Evonile Pharma Limited.'

RESOLVED FURTHER THAT all references to the name 'Novartis India Limited' appearing in the Articles of Association of the Company and other constitutional documents of the Company be substituted with the name '**Evonile Pharma Limited**'.

RESOLVED FURTHER THAT any of the Director and / or the Company Secretary of the Company be and is hereby authorised of the Company to make such modifications as may be required by any statutory authority, and to do all such acts, deeds, matters and things, and execute all such documents, applications, forms and writings as may be necessary, desirable or expedient for giving effect to this Resolution, including filing the requisite forms with the Registrar of Companies and obtaining all necessary approvals."

14. **To consider and ratify the remuneration payable to M/s. D. C. Dave & Co., Cost Accountants (Firm Registration No. 000611), appointed as the Cost Auditors of the Company pursuant to Section 148 of the Companies Act, 2013 and the rules made thereunder.**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution: -

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, 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 remuneration of ₹ 1,50,000 (Rupees One Lakh and Fifty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, payable to M/s. D. C. Dave & Co., Cost Accountants (Firm Registration No. 000611), appointed by the Board of Directors as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2026 be and is hereby ratified and approved.

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient for giving effect to this resolution."

15. **To approve the payment of Commission (including sitting fees) to Independent Directors of the Company.**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule V to the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and the Remuneration Policy of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded for payment of commission not exceeding ₹ 60,00,000 (Rupees Sixty Lakh Only) per annum to Independent Directors of the Company (including sitting fees of ₹ 50,000 (Rupees Fifty Thousand) each for attending the meetings of the Board and Committees thereof, in accordance with the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 (the 'Act') in case of profits / inadequacy of profits, with liberty to the board of directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Company and Independent Directors.

RESOLVED FURTHER THAT any of the Director and / or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be considered necessary, desirable or expedient to give effect to this resolution."

16. **To Approve the Payment of remuneration to Mr. Ashok Bhatia, Non-Executive Director.**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution: -

"**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule V to the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Articles of Association of the Company and the Remuneration Policy of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded for payment of remuneration of ₹ 60,00,000 (Rupees Sixty Lakh Only) per annum together with Employee Stock Options ("ESOPs") equivalent to 4,000 equity shares per financial year, during initial term of 5 (five) years in accordance with the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 (the 'Act') in case of profits / inadequacy of profits, with liberty to the board of directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Company and Mr. Ashok Bhatia.

RESOLVED FURTHER THAT any of the Director and / or the Company Secretary of the Company be and is hereby authorised of the Company to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be considered necessary, desirable or expedient to give effect to this resolution."

For Novartis India Limited
By Order of the Board of Directors

Vikas Gupta
Managing Director and Chief Executive Officer
DIN: 10704329

Registered Office
Novartis India Limited
Inspire BKC, 7th Floor,
Bandra Kurla Complex,
Bandra East,
Mumbai – 400051

Date: August 27, 2026
Place: Mumbai

NOTES:

1. An Explanatory Statement setting out all material facts as required under Section 102 of the Companies Act, 2013 in respect of special business of the Company is appended and forms part of the Notice.

2. Meeting through VC

   i. Ministry of Corporate Affairs ("MCA") vide its General Circulars No. 20/2020 dated May 05, 2020 read with General Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 02/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023, Circular No. 09/2024, dated September 19, 2024 and the latest being 03/2025 dated 22nd September, 2025 ('MCA Circulars') dispensed the listed companies from dispatching of the hard copies of Annual Report due in the year 2025 (i.e. till September 30, 2025) to the members of the Company and allowed the companies to conduct their AGMs through Video Conferencing.

   ii. In compliance with the provisions of the Circulars, the 78th AGM of the Company is being held through VC. Since, the AGM will be held through VC, the route map is not annexed to this Notice.

   iii. Pursuant to the MCA Circular mentioned above, the Members will not be allowed to attend the AGM in person. Members logging–into the VC facility using the remote e–voting credentials will be reckoned for the purpose of quorum for the AGM under Section 103 of the Companies Act, 2013 ('the Act').

   iv. 802 Ceejay House, Dr. Annie Besant Road, Worli, Mumbai, 400034, Maharashtra, India shall be the deemed venue for the AGM. Shall be deemed to be the venue for the AGM.

   v. National Securities Depository Limited (NSDL) shall be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the AGM through VC/OAVM is explained in subsequent paragraphs below. Participation at the AGM through VC/OAVM shall be allowed on a first-come-first-served basis.

3. Electronic copy of Annual Report along with the Notice of AGM

   i. Members may note that in compliance with the aforesaid Circulars, Notice of AGM along with the Annual Report for the financial year 2025-2026 are being sent only through electronic mode (by email) to those members whose email addresses/ email IDs are registered with the Company/Depositories.

   ii. Members may note that the Notice of AGM and Annual Report for the financial year 2025-2026 will also be available on the website of the Company at https://nilpharma.co.in/, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com; and on the e–voting website of National Securities Depository Limited ('NSDL') at https://www.evoting.nsdl.com

4. Register your e–mail IDs to receive communication electronically

   Members who have not registered their email address as a consequence of which the Annual Report, Notice of AGM and e–voting instructions could not be serviced or who have become members post sending of Notice of AGM may register the same in the following manner:

   i. Members holding equity share(s) in physical mode can register their email ID by sending request to the Registrar to Issue and Share Transfer Agent of the Company viz. MUFG Intime India Private Limited ('RTA') at rnt.helpdesk@in.mpms.mufg.com providing Form ISR–1 along with supporting documents. The said form is available on the website of the Company at https://nilpharma.co.in/, Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self–attested scanned copy of PAN card), AADHAAR (self–attested scanned copy of Aadhaar Card). Alternatively, shareholder could use the link https://web.in.mpms.mufg.com/EmailReg/Email_Register.html for updating their details online.

ii. Members holding equity share(s) in an electronic mode are requested to register/ update their email address with their respective Depository Participants (DPs') for receiving all communications from the Company electronically.

5. Proxy

Members may note that since the AGM is being held through VC, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members under Section 105 will not be available for the 78th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

6. Authorised Representative

Institutional/Corporate shareholders (i.e. other than individuals/HUF/NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. with attested specimen signature of the duly authorised signatory (ies) who are authorised to vote, to the Scrutinizer by email to scrutinizer@snaco.net with a copy marked to evoting@nsdl.com Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e–voting" tab in their login.

7. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company Secretary at least seven days before the date of the meeting through email on investor.relations@nilpharma.co.in Please note that members' question will be answered only if they continue to hold the shares as on cut–off date i.e. September 17, 2026.

8. Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and Secretarial Standard on General Meetings ('Secretarial Standard – 2'), the details of Director seeking re–appointment at the AGM is enclosed in explanatory statement.

9. Information related to Investor Education and Protection Fund ('IEPF')

i. Pursuant to the provisions of Section 124(6) of the Act, and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and amendments thereto, the Company is required to transfer all shares in respect of which dividend has not been paid or claimed by members for seven consecutive years or more, in the Demat Account of IEPF Authority set up by the Central Government. Adhering to requirements set out in the said Rules, the Company has taken appropriate action and transferred the shares to the IEPF Authority on September 30, 2025 for the financial year 2017–18.

ii. The details of shareholders, whose shares have been transferred to IEPF, are placed on the website of the Company at https://nilpharma.co.in/

iii. 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 authority established by the Central Government. The details of unpaid dividend are placed on the website of the Company at https://nilpharma.co.in/

iv. Concerned shareholders may note that, upon such transfer, both the unclaimed dividend and the shares transferred to the IEPF Authority including all benefits accruing on such shares, if any, can be claimed by making an online application to the IEPF Authority in e–Form IEPF– 5 available on www.iepf.gov.in

v. Members who have not encashed dividend warrant(s) for the financial year 2018–19 and onwards are requested to make their claims directly to the Company or to the Company's Registrar to Issue and Share Transfer Agent, MUFG Intime India Private Limited, at C–101, 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400 083, without any delay.

vi. The Securities and Exchange Board of India ("SEBI") and the Ministry of Corporate Affairs have made it mandatory for all the Listed Companies to offer Electronic Clearing Service ("ECS"), NEFT, RTGS facilities for payment of dividend, wherever applicable. This facility offers various benefits like timely credit of dividend to the shareholders account, elimination of loss of instruments in transit or fraudulent encashment, etc. Bank account details given by Members to their Depository Participant(s) (DPs) and passed on to the Company by such DPs would be printed on the demand drafts of the concerned Members. Members who hold shares in dematerialized form must, therefore, give instructions regarding their bank account details to their DPs. The Company will not act on any request received directly from Members for changes in their bank account details. Further, instructions, if any, given by Members for shares held in physical form will not be applicable to the dividend paid on shares held in electronic form.

vii. Following are the due dates for transfer of unclaimed dividends to the IEPF

Financial Year	Dividend Rate per share (in ₹)	Date of declaration	Due date for transfer to IEPF
2018–19	10	09.08.2019	15.09.2026
2019–20	10	07.08.2020	13.09.2027
2020–21	10	27.08.2021	02.10.2028
2021–22	10	29.07.2022	03.09.2029
2022–23	47.50	28.07.2023	02.09.2030
2023-24	25	31.07.2024	02.09.2031
2024-25	25	31.07.2025	02.09.2032
2025-26	Nil	Nil	Nil

10. SEBI vide circular nos. SEBI/HO/OIAE/OIAE_IAD– 1/P/CIR/2023/131 dated July 31, 2023 and SEBI/HO/OIAE/OIAE_IAD–1/P/CIR/2023/135 dated August 4, 2023 read with master circular no. SEBI/HO/OIAE/OIAE_IAD–1/P/CIR/2023/145 dated August 11, 2023, had issued guidelines towards an additional mechanism for investors to resolve their grievances by way of Online Dispute Resolution ('ODR') through a common ODR portal. Pursuant to above–mentioned circulars, post exhausting the option to resolve their grievance with the Company/its Registrar to Issue and Share Transfer Agent directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login).

11. Other information

i. Members holding equity shares in physical form, in identical order of names, in multiple folios are requested to send to the Company or RTA, details of such folios along with the share certificates for consolidating their holdings in one folio. A letter of confirmation will be issued to such member after making requisite changes.

ii. 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 to Issue and Share Transfer Agent of the Company, in the prescribed Form SH–13 for this purpose. In case the shares are held by them in demat mode, the members are requested to submit the said details to their DP.

iii. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

iv. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act will be available electronically for inspection by the members during the AGM. All the documents referred to in Notice will also be available for electronic inspection [on all working days between 11.00 a.m. (IST) to 4.00 p.m. (IST)] without any fee by the members from the date of circulation of this Notice up to the date of AGM i.e. September 24, 2026. Members seeking to inspect such documents may send their request in writing in advance to the Company at investor.relations@nilpharma.co.in

v. In compliance with the provisions of General Circular No. 09/2024 dated September 19, 2024 and SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024, the Company is dispensed with the printing and dispatch of hard copies of Annual Reports to shareholders. Hence, the Annual Report for the financial year 2025-26 shall be sent only through electronic mode to those members whose email IDs are available with the Company/Depositories/RTA. If any member is desirous of obtaining hard copy of the Annual Report/Notice of AGM for the said financial year, they may send request to the Company's e–mail ID at investor.relations@nilpharma.co.in mentioning Folio No./DP ID and Client ID. The Annual Report for the financial year 2025-26 shall also be available on the website of the Company at https://nilpharma.co.in/

12. Voting through electronic means

i. In compliance with the provisions of Section 108 of the Act and other applicable provisions of the Act, if any read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI Listing Regulations and applicable Circulars, the Company is providing its members the facility to cast their vote using a remote e–voting system before the AGM as well as during the AGM, through the e–voting services provided by NSDL, on all the Resolutions set forth in this Notice. The instructions for e–voting are given herein below.

Important dates for remote e–voting

Cut–off date for determining the members entitled to vote on the Resolutions set forth in the Notice of AGM	:	Thursday, September 17, 2026
Remote e–voting period Members of the Company as on the cut–off date may cast their vote by remote e–voting	:	Commences from 9.00 a.m. (IST) on Monday, September 21, 2026, and ends at 5.00 p.m. (IST) on Wednesday, September 23, 2026.
URL for remote e–voting	:	https://www.evoting.nsdl.com

ii. The Board of Directors has appointed Mr. S. N. Viswanathan as Scrutinizer (FCS: 13685/ COP No.: 24335) and failing him Ms. Malati Kumar as an alternate Scrutinizer (ACS: 15508 /COP No.: 10980) of S. N. ANANTHASUBRAMANIAN & Co., Company Secretaries, as the Scrutinizers to carry on e–voting process (during e–voting period and AGM) in a fair and transparent manner.

iii. The remote e–voting module shall be disabled for voting thereafter by NSDL. Once the vote on a Resolution is cast by the member, such member shall not be allowed to change it subsequently.

iv. Those Members, who will be present in the AGM through VC facility and have not cast their vote on the Resolutions through remote e–voting and are otherwise not barred from doing so, shall be eligible to vote through the e–voting system during the AGM.

A person who is not a member as on the cut–off date (September 17, 2026) should treat this Notice for information purposes only. The voting rights of members shall be in proportion to their shares in the paid–up equity share capital of the Company as on the cut–off date (September 17, 2026).

v. Members who have cast their vote by remote e–voting prior to the AGM may also attend/participate in the AGM through VC but shall not be entitled to cast their vote again.

vi. Any person holding equity shares in physical form and non–individual shareholders, who acquires shares of the Company and becomes member of the Company after the Notice is sent through e–mail and holding shares as of the cut–off date i.e., September 17, 2026, may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer/RTA. However, if you are already registered with NSDL for remote e–voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on 022 4886 7000. In case of individual shareholders holding securities in demat mode who acquire shares of the Company and becomes a member of the Company after sending of the Notice and holding shares as of the cut–off date i.e. September 17, 2026 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e–voting system".

vii. In terms of provisions of Section 107 of the Act, since the Company is providing the facility of remote e–voting to the members, there shall be no voting by show of hands at the AGM. If a Member cast votes by both modes i.e. remote e–voting and e–voting system at the AGM, then voting done through remote e–voting shall prevail and voting done through e–voting system at the AGM shall be treated as invalid.

Members desiring to vote through remote e–voting are requested to refer to the detailed procedure given hereinafter:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E–VOTING AND JOINING GENERAL MEETING ARE AS UNDER: –

The remote e–voting period begins from 9.00 a.m. (IST) on Monday, September 21, 2026, and ends at 5.00 p.m. (IST) on Wednesday, September 23, 2026.

The remote e–voting module shall be disabled by NSDL for voting thereafter.

The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut–off date) i.e. Thursday, September 17, 2026, may cast their vote electronically.

The voting right of shareholders shall be in proportion to their share in the paid–up equity share capital of the Company as on the cut–off date, being Thursday, September 17, 2026.

Voting electronically using NSDL e–voting system

Voting electronically on NSDL e–voting system consists of '**Two Steps**' which are as under:–

Step 1 – Access to NSDL e–voting system

A) Login Method for e–voting and joining virtual meetings for individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e–voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e–voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e–Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e–Services home page click on the "**Beneficial Owner**" icon under "**Login**" which is available under '**IDeAS**' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e–voting services under Value added services. Click on "**Access to e–voting**" under e–voting services and you will be able to see e–voting page. Click on company name or **e–voting service provider i.e. NSDL** and you will be re–directed to e–voting website of NSDL for casting your vote during the remote e–voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e–Services, option to register is available at https:// eservices.nsdl.com. Select "**Register Online for IDeAS Portal**" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 4. Visit the e–voting website of NSDL. Open web browser by typing the following https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e–voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e–voting page. Click on company name or **e–voting service provider i.e. NSDL** and you will be redirected to e–voting website of NSDL for casting your vote during the remote e–voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e–voting page without any further authentication. The users to login Easi/ Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e–voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e–voting page of the e–voting service provider for casting your vote during the remote e–voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e–voting Service Providers, so that the user can visit the e–voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e–voting page by providing Demat Account Number and PAN No. from a e–voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e–voting option where the evoting is in progress and also able to directly access the system of all e–voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e–voting facility. upon logging in, you will be able to see e–voting option. Click on e–voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e–voting feature. Click on company name or e–voting service provider i.e. NSDL and you will be redirected to e–voting website of NSDL for casting your vote during the remote e–voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 – 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e–voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log–into NSDL e–voting website?

1. Visit the e–voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e–voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log–in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log–in to NSDL eservices after using your log–in credentials, click on e–voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

    a) If you are already registered for e–voting, then you can user your existing password to login and cast your vote.

    b) If you are using NSDL e–voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

    c) How to retrieve your ‘initial password’?

        (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

        (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

    a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

    b) “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

    c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

    d) Members can also use the OTP (One Time Password) based login for casting the votes on the e–voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e–voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e–voting system.

How to cast your vote electronically and join General Meeting on NSDL e–voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e–voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.

3. Now you are ready for e–voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e–mail to scrutinizer@snaco.net with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e–voting” tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e–voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e–voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 – 4886 7000 or send a request to (Mr. Amit Vishal) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e–voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self–attested scanned copy of Aadhar Card) by email rnt.helpdesk@in.mpms.mufg.com

2. In case shares are held in demat mode, please provide DPID–CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to rnt.helpdesk@in.mpms.mufg.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e–voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e–voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e–voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e–voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e–VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:

1. The procedure for e–voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e–voting.

2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e–voting and are otherwise not barred from doing so, shall be eligible to vote through e–voting system in the EGM/AGM.

3. Members who have voted through Remote e–voting will be eligible to attend the EGM/ AGM. However, they will not be eligible to vote at the EGM/AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e–voting on the day of the EGM/AGM shall be the same person mentioned for Remote e–voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e–voting system. Members may access by following the steps mentioned above for Access to NSDL e–voting system. After successful login, you can see link of "VC/ OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e–voting or have forgotten the User ID and Password may retrieve the same by following the remote e–voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi–Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investor.relations@nilpharma.co.in. The same will be replied by the company suitably.

6. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.com / 022 – 4886 7000 or contact Mr. Amit Vishal, Deputy Vice President– NSDL at evoting@nsdl.com or call 022 – 2499 7000.

7. In case of any queries relating to e–voting, you may refer to the FAQs for shareholders and e–voting user manual for shareholders available in the download section of https://www.evoting.nsdl.com or send a request to evoting@nsdl.com

8. In case of any grievances connected with the facility for e–voting, please contact Ms. Pallavi Mhatre, Senior Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013. Email: evoting@nsdl.com / Tel: 022 – 4886 7000.

9. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the event and count votes cast through remote e–voting and e–voting at the AGM and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.

   The result declared along with the Scrutinizer's Report shall be placed on the Company's website at https://nilpharma.co.in/ and on the website of NSDL at https://www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

For Novartis India Limited
By Order of the Board of Directors

Vikas Gupta
Managing Director and Chief Executive Officer
DIN: 10704329

Registered Office
Novartis India Limited
Inspire BKC, 7th Floor,
Bandra Kurla Complex,
Bandra East,
Mumbai – 400051

Date: August 27, 2026
Place: Mumbai

EXPLANATORY STATEMENT

(As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the special businesses mentioned in the accompanying Notice)

Information pursuant to Secretarial Standard–2 and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Item No. 2

To regularize the appointment of Mr. Ashok Bhatia (DIN: 02090239), Additional Non-Executive Director, by appointing him as a Non-Executive Director of the Company.

Profile and other details of Director seeking re–appointment.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Ashok Bhatia (DIN: 02090239) as an Additional Non-Executive Director of the Company with effect from July 29, 2026 pursuant to the provisions of Section 161 of the Companies Act, 2013.

In terms of the provisions of the Companies Act, 2013, Mr. Ashok Bhatia holds office up to the date of this Annual General Meeting and is eligible for re-appointment as a Non-Executive Director of the Company. Considering his rich experience, knowledge and expertise, the Board is of the view that his continued association would be beneficial to the Company.

Mr. Ashok Bhatia is a seasoned pharmaceutical executive with over 48 years of leadership experience across sales, marketing, business development, and M&A. He spent 37 years at Zydus Lifesciences, rising to President – Emerging Markets, overseeing 12 markets and 800+ professionals. He also served as Group CEO of Abacus Pharma (Carlyle Group). He holds a DBA, an MBA, and a B.Sc., and currently serves on the board of Shalby Ltd.

The Company has received all necessary disclosures and declarations from Mr. Ashok Bhatia as required under the Companies Act, 2013.

Accordingly, the Board recommends the resolution set out at Agenda No. 2 of the Notice for approval of the Members as Ordinary resolution.

Except Mr. Ashok Bhatia and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution.

DETAILS OF DIRECTORS SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING [PURSUANT TO REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (SS-2).

Name of Director	**Mr. Ashok Bhatia**
Date of Birth	13/02/1954
Age	72 years
Nationality	Indian
Date of First Appointment	July 29, 2026
Terms and Conditions of Appointment or reappointment	Appointment as a Non-Executive Director w.e.f July 29, 2026 and he shall be liable to retire by rotation.
Qualification	B.Sc, MBA and DBA
Expertise in specific functional area	Sales, marketing, business development, and M&A

Relationships between Directors and KMP inter-se	Not related to any of the Directors or KMP of the Company
Number of shares held in the Company	500
List of the directorships held in other companies	1. Zim Laboratories Limited 2. Shalby Limited
Membership/Chairpersonship of Committees in Other Listed Companies	Member in Nomination and Remuneration Committee of Zim Laboratories Limited
Names of listed Companies from which he resigned in the past 3 years	NIL
Number of Board Meetings attended in FY	NA. The effective date of appointment was July 29, 2026 and therefore the number of Board Meetings attended during the Financial Year is Not Applicable.
Details of remuneration last drawn (FY)	NA
Details of remuneration sought to be paid	INR 60,00,000 (subject to the approval of the members at this Annual General Meeting)
Memberships/Chairmanships of committees in other companies	NIL

Directorships in foreign companies, membership in governing councils, chambers and other bodies, partnership in firms etc. are not considered.

The Director is not mutually related to any other Director(s) of the Company.

In terms of Section 152 of the Act, Mr. Ashok Bhatia (DIN: 02090239) Non-Executive Director, shall be liable to retire by rotation.

The Board recommends the resolution set out at Agenda No. 2 for the approval of the Members by way of an Ordinary Resolution.

Item No. 3

To regularize the appointment of Mr. Kshitij Sheth (DIN: 00125058) Additional Non-Executive Director, by appointing him as a Non-Executive Director of the Company.

Profile and other details of Director seeking re–appointment.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Kshitij Sheth (DIN: 00125058) as an Additional Non-Executive Director of the Company with effect from July 29, 2026, pursuant to the provisions of Section 161 of the Companies Act, 2013.

In terms of the provisions of the Companies Act, 2013, Mr. Kshitij Sheth holds office up to the date of this Annual General Meeting and is eligible for re-appointment as a Non-Executive Director of the Company. Considering his rich experience, knowledge and expertise, the Board is of the view that his continued association would be beneficial to the Company.

Mr. Kshitij Sheth has been with ChrysCapital since 2011 and leads investments in New Economy and Pharmaceuticals. He was previously with Citigroup Global Capital Markets. He holds an MBA from IIM Bangalore and a BS in Economics from the Wharton School, University of Pennsylvania. He brings deep expertise in private equity and value creation across growth-stage businesses.

The Company has received all necessary disclosures and declarations from Mr. Kshitij Sheth as required under the Companies Act, 2013.

Accordingly, the Board recommends the resolution set out at Agenda No. 3 of the Notice for approval of the Members.

Except Mr. Kshitij Sheth and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution.

DETAILS OF DIRECTORS SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING [PURSUANT TO REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (SS-2).

Name of Director	**Mr. Kshitij Sheth**
Date of Birth	18/09/1984
Age	41 years
Nationality	Indian
Date of First Appointment	July 29, 2026
Terms and Conditions of Appointment or reappointment	Appointment as a Non-Executive Director w.e.f July 29, 2026 and he shall be liable to retire by rotation.
Qualification	MBA, BS
Expertise in specific functional area	Expertise in private equity and value creation across growth-stage businesses.
Relationships between Directors and KMP inter-se	Not related to any of the Directors or KMP of the Company
Number of shares held in the Company	NIL
List of the directorships held in other companies	1. Globalbees Brands Private Limited 2. LA Renon Healthcare Private Limited
Membership/Chairpersonship of Committees in Other Listed Companies	NIL
Names of listed Companies from which he resigned in the past 3 years	1. Corona Remedies Limited
Number of Board Meetings attended in FY	NA. The effective date of appointment was July 29, 2026 and therefore the number of Board Meetings attended during the Financial Year is Not Applicable.
Details of remuneration last drawn (FY)	NA
Details of remuneration sought to be paid	NA
Memberships/Chairmanships of committees in other companies	NIL

Directorships in foreign companies, membership in governing councils, chambers and other bodies, partnership in firms etc. are not considered.

The Director is not mutually related to any other Director(s) of the Company.

In terms of Section 152 of the Act, Mr. Kshitij Sheth (DIN: 00125058) Non-Executive Director, shall be liable to retire by rotation.

The Board recommends the resolution set out at Agenda No. 3 for the approval of the Members by way of an Ordinary Resolution.

Item No. 4

To regularize the appointment of Dr. Jagriti Gupta (DIN: 11760159) Additional Non-Executive Director, by appointing her as a Non-Executive Director of the Company.

Profile and other details of Director seeking re–appointment.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Dr. Jagriti Gupta (DIN: 11760159) as an Additional Non-Executive Director of the Company with effect from July 29, 2026 pursuant to the provisions of Section 161 of the Companies Act, 2013.

In terms of the provisions of the Companies Act, 2013, Dr. Jagriti Gupta (DIN: 11760159) holds office up to the date of this Annual General Meeting and is eligible for re-appointment as a Non-Executive Director of the Company. Considering her rich experience, knowledge and expertise, the Board is of the view that her continued association would be beneficial to the Company.

Dr. Jagriti Gupta has been with ChrysCapital since 2019 and was previously with Faering Capital and Avendus Capital, where she was part of the investment banking team. She holds an MBA from the Faculty of Management Studies, Delhi University and an MBBS from Dr B.R. Ambedkar University, Agra. She brings a distinctive blend of healthcare knowledge and financial acumen.

The Company has received all necessary disclosures and declarations from Dr. Jagriti Gupta as required under the Companies Act, 2013.

Accordingly, the Board recommends the resolution set out at Agenda No. 4 of the Notice for approval of the Members.

Except Dr. Jagriti Gupta (DIN: 11760159) and her relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution.

DETAILS OF DIRECTORS SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING [PURSUANT TO REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (SS-2).

Name of Director	**Dr. Jagriti Gupta**
Date of Birth	04/03/1989
Age	37 years
Nationality	Indian
Date of First Appointment	July 29, 2026
Terms and Conditions of Appointment or reappointment	Appointment as a Non-Executive Director w.e.f July 29, 2026 and she shall be liable to retire by rotation.
Qualification	MBBS, MBA
Expertise in specific functional area	Distinctive blend of healthcare knowledge and financial acumen
Relationships between Directors and KMP inter-se	Not related to any of the Directors or KMP of the Company
Number of shares held in the Company	NIL
List of the directorships held in other companies	NIL
Membership/Chairpersonship of Committees in Other Listed Companies	NIL
Names of listed Companies from which he resigned in the past 3 years	NIL
Number of Board Meetings attended in FY	NA. The effective date of appointment was July 29, 2026 and therefore the number of Board Meetings attended during the financial year is not applicable.

Details of remuneration last drawn (FY	NA
Details of remuneration sought to be paid	NA
Memberships/Chairmanships of committees in other companies	NIL

Directorships in foreign companies, membership in governing councils, chambers and other bodies, partnership in firms etc. are not considered.

The Director are not mutually related to any other Director(s) of the Company.

In terms of Section 152 of the Act, Dr. Jagriti Gupta (DIN: 11760159) Non-Executive Director, shall be liable to retire by rotation.

The Board recommends the resolution set out at Agenda No. 4 for the approval of the Members by way of an Ordinary Resolution.

Item No. 5

To regularize the appointment of Mr. Ramesh Ramadurai (DIN: 07109252), Additional Director (Independent Category), by appointing him as an Independent Director of the Company.

Profile and other details of Director seeking re–appointment.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Ramesh Ramadurai (DIN: 07109252), as an Additional Non-Executive and Independent Director of the Company with effect from July 29, 2026, pursuant to the provisions of Section 161 and 149 of the Companies Act, 2013.

In terms of the provisions of the Companies Act, 2013, Mr. Ramesh Ramadurai (DIN: 07109252), holds office up to the date of this Annual General Meeting and is eligible for re-appointment as a Non-Executive and Independent Director of the Company. Considering his rich experience, knowledge and expertise, the Board is of the view that his continued association would be beneficial to the Company.

Mr. Ramesh Ramadurai brings over 35 years of global leadership experience at 3M, spanning across India, United States, Philippines and China most recently serving as Managing Director of 3M India. He holds a B.Tech from IIT Kanpur and an MBA from IIM Calcutta. He currently sits on the boards of Anthem Biosciences, Bosch Limited, and Centum Electronics.

The Company has received all necessary disclosures and declarations from Mr. Ramesh Ramadurai as required under the Companies Act, 2013.

Accordingly, the Board recommends the resolution set out at Agenda No. 5 of the Notice for approval of the Members.

Except Mr. Ramesh Ramadurai and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution.

DETAILS OF DIRECTORS SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING [PURSUANT TO REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (SS-2).

Name of Director	**Mr. Ramesh Ramadurai**
Date of Birth	13/02/1962
Age	64 years
Nationality	Indian

Date of First Appointment	July 29, 2026
Terms and Conditions of Appointment or reappointment	Appointment as a Non-Executive Independent Director w.e.f July 29, 2026 and he shall not be liable to retire by rotation.
Qualification	B. Tech, MBA
Expertise in specific functional area	35 years of global leadership experience
Relationships between Directors and KMP inter-se	Not related to any of the Directors or KMP of the Company
Number of shares held in the Company	NIL
List of the directorships held in other companies	1. Anthem Biosciences Limited 2. Bosch Limited 3. Centum Electronics Limited 4. Synthite Industries Private Limited
Membership/Chairpersonship of Committees in Other Listed Companies	Chairman of Risk Management Committee and Member of Audit, Nomination and remuneration and Stakeholders Relationship Committee
Names of listed Companies from which he resigned in the past 3 years	1. 3M India Limited
Number of Board Meetings attended in FY	NA. The effective date of appointment was July 29, 2026 and therefore the number of Board Meetings attended in the Financial Year is not applicable.
Details of remuneration last drawn (FY)	NA
Details of remuneration sought to be paid	Being an Independent Director Mr. Ramesh Ramadurai is not eligible for remuneration. However, as per the applicable provisions of the Companies Act, 2013 he shall be paid a commission of INR 60 Lakhs (including sitting fees) for the relevant FY.
Memberships/Chairmanships of committees in other companies	NA

Directorships in foreign companies, membership in governing councils, chambers and other bodies, partnership in firms etc. are not considered.

The Director is not mutually related to any other Director(s) of the Company.

The Board recommends the resolution set out at Agenda No. 5 for the approval of the Members by way of a Special Resolution.

Item No. 6

To regularize the appointment of Mr. Shashank Sinha (DIN: 02544431), Additional Director (Independent Category), by appointing him as an Independent Director of the Company.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed **Mr. Shashank Sinha (DIN: 02544431)**, as an Additional Non-Executive and Independent Director of the Company with effect from July 29, 2026, pursuant to the provisions of Section 161 of the Companies Act, 2013.

In terms of the provisions of the Companies Act, 2013, Mr. Shashank Sinha (DIN: 02544431), holds office up to the date of this Annual General Meeting and is eligible for re-appointment as a Non-Executive and Independent Director of the Company. Considering his rich experience, knowledge and expertise, the Board is of the view that his continued association would be beneficial to the Company.

Mr. Shashank Sinha is a distinguished business leader with over three decades of international leadership experience across the healthcare, pharmaceuticals, consumer products and packaging sectors. He is a Civil Engineering graduate from Sardar Patel University and holds a Post Graduate Diploma in Management from the Indian Institute of Management, Lucknow. He has held leadership positions with reputed multinational organisations, including serving as the Managing Director & Chief Executive Officer of Strides Pharma Science Limited, and currently serves as an Independent Director on the Boards of several companies.

The Company has received all necessary disclosures and declarations from Mr. Shashank Sinha as required under the Companies Act, 2013.

Accordingly, the Board recommends the resolution set out at Agenda No. 6 of the Notice for approval of the Members.

Except Mr. Shashank Sinha (DIN: 02544431), and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution.

DETAILS OF DIRECTORS SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING [PURSUANT TO REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (SS-2).

Name of Director	**Mr. Shashank Sinha**
Date of Birth	12/09/1964
Age	62 years
Nationality	Indian
Date of First Appointment	July 29, 2026
Terms and Conditions of Appointment or reappointment	Appointment as a Non-Executive Independent Director w.e.f July 29, 2026 and he shall not be liable to retire by rotation.
Qualification	B.E, PGDM
Expertise in specific functional area	International experience across healthcare, pharmaceuticals, and consumer industries
Relationships between Directors and KMP inter-se	Not related to any of the Directors or KMP of the Company
Number of shares held in the Company	NIL
List of the directorships held in other companies	1. EPL Limited 2. Fullife Healthcare Private Limited 3. Strides Consumer Private Limited 4. Aragen Life Sciences Limited
Membership/Chairpersonship of Committees in Other Listed Companies	Chairman of NRC and Member of RMC and SRC at EPL Limited and Chairman of Audit Committee and Member of NRC Committee at Fullife Healthcare Private Limited
Names of listed Companies from which he resigned in the past 3 years	NIL
Number of Board Meetings attended in FY	NA. The effective date of appointment was July 29, 2026 and therefore the number of Board Meetings attended during the Financial Year is Not Applicable.
Details of remuneration last drawn (FY)	NA
Details of remuneration sought to be paid	Being an Independent Director Mr. Shashank Sinha is not eligible for remuneration. However, as per the applicable provisions of the Companies Act, 2013 he shall be paid a commission of INR 45 Lakhs (including sitting fees) for the relevant FY.
Memberships/Chairmanships of committees in other companies	NIL

Directorships in foreign companies, membership in governing councils, chambers and other bodies, partnership in firms etc. are not considered.

The Director is not mutually related to any other Director(s) of the Company.

The Board recommends the resolution set out at Agenda No. 6 for the approval of the Members by way of a Special Resolution.

Item No. 7

To regularize the appointment of Ms. Suchita Sharma (DIN: 10656028), Additional Director (Independent Category), by appointing her as an Independent Director of the Company.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed **Ms. Suchita Sharma (DIN: 10656028)**, as an Additional Non-Executive and Independent Director of the Company with effect from July 29, 2026, pursuant to the provisions of Section 161 of the Companies Act, 2013.

In terms of the provisions of the Companies Act, 2013, Ms. Suchita Sharma (DIN: 10656028), holds office up to the date of this Annual General Meeting and is eligible for re-appointment as a Non-Executive and Independent Director of the Company. Considering her rich experience, knowledge and expertise, the Board is of the view that her continued association would be beneficial to the Company.

Ms. Suchita Sharma is a Fellow Chartered Accountant with nearly four decades of experience in accounting, finance and audit across diverse industries. She retired as an Audit Partner at Price Waterhouse, India, and has extensive expertise in assurance, risk management, governance, internal controls, ethics, leadership development and ESG. She also actively contributes to initiatives relating to education, sustainability and social impact.

The Company has received all necessary disclosures and declarations from Ms. Suchita Sharma (DIN: 10656028), as required under the Companies Act, 2013.

Accordingly, the Board recommends the resolution set out at Agenda No. 7 of the Notice for approval of the Members.

Except **Ms. Suchita Sharma (DIN: 10656028)**, and her relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution.

DETAILS OF DIRECTORS SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING [PURSUANT TO REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (SS-2).

Name of Director	**Ms. Suchita Sharma**
Date of Birth	13/06/1963
Age	63 years
Nationality	Indian
Date of First Appointment	July 29, 2026
Terms and Conditions of Appointment or reappointment	Appointment as a Non-Executive Independent Director w.e.f July 29, 2026 and he shall not be liable to retire by rotation.
Qualification	Chartered Accountant
Expertise in specific functional area	40 years of experience in accounting, finance, and audit across diverse industries

Relationships between Directors and KMP inter-se	Not related to any of the Directors or KMP of the Company
Number of shares held in the Company	NIL
List of the directorships held in other companies	1. Sai Life sciences Limited 2. Roppen Transportation Services Private Limited
Membership/Chairpersonship of Committees in Other Listed Companies	Chairperson of Audit and CSR Committee and member of NRC at Sai Life Sciences Limited
Names of listed Companies from which he resigned in the past 3 years	NIL
Number of Board Meetings attended in FY	NA. The effective date of appointment was July 29, 2026 and therefore the number of Board Meetings attended are NIL.
Details of remuneration last drawn (FY)	Being an Independent Director Ms. Suchita Sharma is not eligible for remuneration. However, as per the applicable provisions of the Companies Act, 2013 she shall be paid a commission of INR 45 Lakhs (including sitting fees) for the relevant FY.
Details of remuneration sought to be paid	NA
Memberships/Chairmanships of committees in other companies	Member of Audit Committee in Roppen Transportation Services Private Limited

Directorships in foreign companies, membership in governing councils, chambers and other bodies, partnership in firms etc. are not considered.

The Director is not mutually related to any other Director(s) of the Company.

The Board recommends the resolution set out at Agenda No. 7 for the approval of the Members by way of a Special Resolution.

Item No. 8 (For agenda 8 and 10).

To regularize the appointment of Dr. Vikas Gupta (DIN: 10704329), Additional Director (Executive, Category), by appointing him as a Director of the Company, liable to retire by rotation.

and

To consider and approve the appointment of Dr. Vikas Gupta (DIN: 10704329) as Managing Director and Chief Executive Officer of the Company and approval of his remuneration.

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, appointed Dr. Vikas Gupta (DIN: 10704329) as an Additional Director (Executive, Non-Independent Category) of the Company with effect from July 29, 2026.

In accordance with the provisions of Section 161 of the Act, Dr. Vikas Gupta holds office as an Additional Director up to the date of the ensuing Annual General Meeting and is eligible for appointment as a Director of the Company.

Further, considering his extensive experience, leadership capabilities, strategic vision and deep understanding of the pharmaceutical and healthcare industry, the Board of Directors, at its meeting held on July 29, 2026 approved, subject to the approval of the Members, the appointment of Dr. Vikas Gupta as the Managing Director and Chief Executive Officer ("MD & CEO") of the Company for a period of five (5) years commencing from July 29, 2026 upon the terms and conditions, including remuneration, as approved by the Nomination and Remuneration Committee and the Board.

Dr. Vikas Gupta is a distinguished professional with extensive experience in the pharmaceutical and healthcare industry. The Board is of the view that his rich experience, strategic insight, leadership capabilities and deep understanding of the industry will be immensely beneficial to the Company and will contribute significantly towards the Company's growth and long-term objectives.

The appointment and remuneration of Dr. Vikas Gupta are in conformity with the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto.

Considering Mr. Vikas Gupta's experience, expertise, responsibilities and valuable contribution to the affairs of the Company, the Board of Directors vide resolution dated August 26, 2026 approved payment of remuneration to Mr. Vikas Gupta as mentioned below, in accordance with the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 (the 'Act') in case of profits / inadequacy of profits, with liberty to the board of directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Company and Mr. Vikas Gupta.

The information as required to be disclosed under paragraph (iv) of the second proviso after Paragraph B of Section II of Part II of Schedule V to the Companies Act, 2013 and Secretarial Standard-2 on General Meetings issued by ICSI is given in **"Annexure 2"** to this Notice.

a) **Annual Remuneration:** The annual remuneration for the services rendered by Mr. Vikas shall be as under:

(₹ In millions)

Sr. No	Annual Compensation Component	2026-27	2027-28*	2028-29*	2029-30*	2030-31*
1.	Fixed CTC	65	70	75	80	80
2.	Basic Salary	32.5	35	37.5	40	40
3.	House Rent Allowance	16.25	17.5	18.75	20	20
4.	Conveyance	12.35	13.3	14.25	15.2	15.2
5.	Employer PF Contribution	3.9	4.2	4.5	4.8	4.8

* House Rent Allowance and Conveyance amounts may vary from time to time during the tenure of Mr. Vikas Gupta.

b) **Joining bonus:** one-time joining bonus of INR 60,00,000 (Indian Rupees Sixty Lakhs) within 30 days from the employment Agreement Date.

c) **Stock options:** 10,97,550 ESOPs convertible into 10,97,550 equity shares of the Company. The additional ESOPs of 136990 can be issued by the Board upon meeting specific shareholder value creation.

d) **Perquisite:** Car facility as per rules of the Company.

e) I**nsurance:** Directors' and Officers' liability insurance policy.

The information required pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings forms part of the Annexure to the Notice.

Except Dr. Vikas Gupta and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 and 10 of the Notice

The Board of Directors recommends the Ordinary and Special Resolution set out at Item No. 8 and 10 respectively of the Notice for approval of the Members.

DETAILS OF DIRECTORS SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING [PURSUANT TO REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (SS-2).

Name of Director	**Mr. Vikas Gupta**
Date of Birth	01/08/1976
Age	50 years
Nationality	Indian
Date of First Appointment	July 29, 2026
Terms and Conditions of Appointment or reappointment	Appointment as a Non-Executive Director and MD & CEO w.e.f July 29, 2026 for a period of 5 years and he shall be liable to retire by rotation.
Qualification	MBBS
Expertise in specific functional area	Two decades of experience spanning commercial strategy, business transformation, and brand building across multiple therapeutic areas and geographies
Relationships between Directors and KMP inter-se	Not related to any of the Directors or KMP of the Company
Number of shares held in the Company	NIL
List of the directorships held in other companies	NIL
Membership/Chairpersonship of Committees in Other Listed Companies	NIL
Names of listed Companies from which he resigned in the past 3 years	1. Alixer Nexgen Threapeutics Limited 2. Enzene Biosciences Limited 3. Adroit Biomed Limited
Number of Board Meetings attended in FY	NA. The effective date of appointment was July 29, 2026 and therefore the number of Board Meetings attended during the Financial Year is Not Applicable.
Details of remuneration last drawn (FY)	NA
Details of remuneration sought to be paid	NA
Memberships/Chairmanships of committees in other companies	NIL

Directorships in foreign companies, membership in governing councils, chambers and other bodies, partnership in firms etc. are not considered.

The Director is not mutually related to any other Director(s) of the Company.

In terms of Section 152 of the Act, **Dr. Vikas Gupta (DIN: 10704329)**, Additional Director designated as Managing Director and Chief Executive Officer being eligible, offers himself for re–appointment as Director designated as Managing Director and Chief Executive Officer of the Company and liable to retire by rotation.

The Board of Directors recommends the Ordinary and Special Resolution set out at Agenda No. 8 and 10 respectively of the Notice for approval of the Members.

Item No. 9

To Approve of Employee Stock Option Scheme 2026 ("ESOP 2026")

The Company recognizes that employee ownership is an effective tool for attracting, retaining and motivating talented employees and directors, and for aligning their interests with the long-term growth and success of the Company. In order to reward and incentivize eligible employees and directors and to encourage their continued association with the Company, the Board of Directors has proposed the introduction of the Employee Stock Option Scheme 2026 ("ESOP 2026").

Keeping in line with the above, 'Employee Stock Option Scheme 2026 ("ESOP 2026") has been formulated by the Company and to be implemented by Board / Nomination & Remuneration Committee in terms of provisions of Companies Act, 2013 and rules made thereunder and in accordance with the requirements of SEBI (SBEB and Sweat Equity) Regulations issued by Securities and Exchange Board of India (SEBI) and other applicable laws. The Scheme has been approved by the Board of Directors at their meeting held on August 7, 2026, subject to the approval of the members.

The proposed ESOP 2026 will be administered by the Board of Directors and/or any committee authorized by the Board. The Board will have the authority to identify eligible employees and directors, determine the number of options to be granted, prescribe vesting conditions, exercise price, vesting period, exercise period and such other terms and conditions as may be considered appropriate in accordance with applicable laws.

The Board believes that the proposed ESOP 2026 will foster a sense of ownership among employees and directors, improve performance and productivity, and contribute to the sustainable growth of the Company.

In terms of Section 62(1)(b) of the Companies Act, 2013 and Rules made thereunder, read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB & SE Regulations"), the Company seeks your approval as regards implementation of the ESOPs Plan and grant of Options thereunder to the eligible employees of the Company, as decided from time to time, as per provisions of the Plan read with the provisions of SBEB & SE Regulations.

The main features of the Plan are as under:

Sr. No.	Particulars	Details
1.	**Brief Description of the Plan**	The Board of Directors of Novartis India Limited ("Company") has formulated the Employee Stock Option Plan 2026 ("ESOP 2026" / "Plan") with the primary objective of attracting, motivating and retaining talented employees who are critical to the Company's long-term success, while rewarding them for their contribution towards achieving the Company's strategic and business objectives. The Plan aims to enhance employee engagement, support succession planning for key and critical roles, and create a strong alignment between the interests of Employees and shareholders through long-term wealth creation opportunities. ESOP 2026 is also intended to foster an ownership mindset among Employees and reinforce a culture of performance, innovation, collaboration and accountability.
2.	**The total number of Options to be offered and granted**	The maximum number of Options that may be granted under ESOP 2026 shall not exceed 16,67,000 (Sixteen Lacs Sixty-Seven Thousand) Options, exercisable into an equal number of fully paid-up equity shares of face value of Rs. 5/- (Rupees Five Only) each, which shall not exceed 6.75% of the total paid-up equity share capital of the Company as on the date of this special resolution. Options that expire, lapse, or become un-exercisable for any reason shall be added back to the pool and become available for future Grants.

Sr. No.	Particulars	Details
3.	**Identification of classes of employees entitled to participate in the Plan**	The following classes of employees are entitled to participate in the Plan: (a) An employee as designated by the Company, who is exclusively working in India or outside India; or (b) A Director of the Company, whether a whole-time Director or not, including a non-executive Director, who is not a Promoter or member of the Promoter Group but excluding an Independent Director. The following persons are not eligible: (a) An employee who is a Promoter or belongs to the Promoter Group; or (b) A Director who, either by himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.
4.	**Requirements of Vesting and period of Vesting**	The Vesting shall be subject to the following conditions: (a) Tenure-based Vesting: Options to Vest subject to continued employment with the Company. (b) Performance-based Vesting: Options to Vest subject to achievement of performance targets based on parameters including financial and value creation metrics (revenue, profitability, shareholder value creation, etc.), business/ commercial/strategic objectives, and operational/regulatory/ innovation milestones. (c) Exit-based Vesting: Options to Vest upon the occurrence of an Exit Event, subject to achievement of performance conditions as prescribed by the Committee. In case of death or Permanent Incapacity, the minimum Vesting Period shall not apply and all Unvested Options shall Vest immediately. In case of Retirement, Unvested Options shall continue to Vest per the original schedule. Upon a Change in Control, the Board/Committee may accelerate Vesting.
5.	**Exercise Price or pricing formula**	The Exercise Price per Option shall be INR 830 (Indian Rupees Eight Hundred and Thirty) or such other higher price (taking into account the prevailing Market Price) of the shares as on the Grant Date, as determined by the Nomination and Remuneration Committee ("Committee"). The Exercise Price shall in no case be less than the face value of the equity shares of the Company (i.e., Rs. 5/- per share).
6.	**Appraisal process for determining the eligibility of employees under the Plan**	The appraisal process shall be determined by the Committee from time to time. The broad criteria for review and selection may include designation, tenure with the Company, performance during previous years, future potential, and contribution or impact towards strategic growth. For new joiners, the criteria may include prior work experience, applicable skills, designated job role, or such other factors as determined by the Committee.
7.	**Maximum number of Options to be issued per employee and in aggregate**	(a) Per Employee: The aggregate number of Options granted to any single Employee shall not exceed 12,35,000 (Twelve Lacs Thirty Five Thousand) Options. (b) In Aggregate: The total number of Options under the Plan shall not exceed 16,67,000 (Sixteen Lacs Sixty Seven Thousand) Options.
8.	**Route of the Plan implementation**	The Plan shall be implemented through the direct route, i.e., by way of fresh issuance and allotment of equity shares by the Company to the Employees upon Exercise of Options.
9.	**Source of acquisition of shares under the Plan**	The shares shall be sourced through fresh issuance and allotment of equity shares by the Company upon Exercise of Options. The shares so allotted shall be listed on the Stock Exchange(s) on which the equity shares of the Company are listed.

Sr. No.	Particulars	Details
10.	**Accounting and Disclosure Policies**	The Company shall comply with the disclosure and accounting requirements under Ind AS 102 – Share-based Payments, and/or any other relevant accounting standards as may be prescribed by the Central Government under Section 133 of the Companies Act, 2013 or any other appropriate authority, from time to time, in compliance with Regulation 15 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations").
11.	**Method of Option valuation**	The fair value of Options shall be determined in accordance with Ind AS 102 – Share-based Payments, using an appropriate option pricing model (such as Black-Scholes or Binomial model). The method of valuation shall be consistently applied and appropriately disclosed in the financial statements.
12.	**The conditions under which Options vested in employees may lapse, e.g., in case of termination of employment for misconduct**	Vested Options shall lapse or be cancelled under the following circumstances: (a) Termination due to Misconduct: All Vested and Unvested Options shall stand cancelled immediately. (b) Non-Exercise within Exercise Period: Options not exercised within the maximum Exercise Period of 6 years from the date of Vesting shall lapse. (c) Competing Activity: Options shall lapse if the Option Grantee engages, directly or indirectly, in any Competing Activity, or engages in any activity causing disrepute or financial loss to the Company. (d) Breach of Confidentiality: All unexercised Options shall be cancelled if the Option Grantee breaches the confidentiality provisions of the Plan. (e) Dissolution/Liquidation: Vested Options outstanding at the time of dissolution or liquidation shall be cancelled if not exercised prior to such event. (f) Malus/Claw-back provisions as determined by the Committee shall also apply.
13.	**The specified time period within which the employee shall exercise the vested Options in the event of a proposed termination of employment or resignation of employee**	(a) Resignation/Termination (other than for Misconduct): Vested Options shall be exercisable within 3 (three) months from the last working day. All Unvested Options shall stand cancelled. (b) Termination due to Misconduct: All Vested and Unvested Options shall stand cancelled immediately with no exercise permitted. (c) Retirement: Vested Options shall be exercisable within 12 (twelve) months from the date of Retirement. Unvested Options shall continue to Vest per the original schedule and shall be exercisable within 12 months from each respective Vesting date. (d) Death: The nominee/legal heir(s) may exercise all Options (including accelerated Unvested Options) within 12 (twelve) months from the date of death. (e) Permanent Incapacity: All Options (including accelerated Unvested Options) may be exercised within 12 (twelve) months from the date of Permanent Incapacity.
14.	**Lock-in period**	The equity shares arising out of Exercise of Vested Options shall not be subject to any lock-in from the date of allotment. However, the shares shall remain subject to the restrictions under the Company's Code of Conduct for Prevention of Insider Trading framed under the SEBI (Prohibition of Insider Trading) Regulations, 2015, as applicable from time to time.

None of the Directors, Key Managerial Personnel of the Company, or their relatives are concerned or interested in the resolution except to the extent that they may become eligible for the grant of stock options under ESOP 2026.

The Board of Directors recommends the Special Resolution set out for the Agenda No. 9 in the Notice for approval of the Members.

Item No. 10

To Adopt the Altered Memorandum of Association of the Company

The existing Memorandum of Association ("MOA") of the Company is based on the provisions of the erstwhile Companies Act, 1956 and 1913. Pursuant to the enactment of the Companies Act, 2013 and the rules framed thereunder, it is considered expedient and desirable to align the provisions of the existing Memorandum of Association with the requirements and structure prescribed under the Companies Act, 2013.

Accordingly, the Board of Directors of the Company, at its meeting held on August 17, 2026 approved the adoption of an altered Memorandum of Association in conformity with the format prescribed under Table A of Schedule I to the Companies Act, 2013. The proposed alterations are primarily intended to bring the existing MOA in line with the provisions of the Companies Act, 2013 and do not materially affect the existing rights of the members of the Company.

A copy of the proposed altered Memorandum of Association is available for inspection by the Members during business hours at the Registered Office of the Company and shall also be available for inspection at the Annual General Meeting.

In terms of the provisions of Section 13 of the Companies Act, 2013, the adoption of the altered Memorandum of Association requires the approval of the Members by way of a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Special Resolution set out at Agenda No. 11 of the Notice for approval of the Members.

Item No. 11

To Adopt the Altered Articles of Association of the Company.

The existing Articles of Association ("AOA") of the Company are based on the provisions of the Companies Act, 1956 and contain references to certain provisions of the erstwhile Act which are no longer in force. With the enactment of the Companies Act, 2013 and various amendments thereto, it has become necessary and expedient to align the Articles of Association of the Company with the provisions of the Companies Act, 2013 and the rules made thereunder.

Accordingly, the Board of Directors, at its meeting held on August 07, 2026, approved the adoption of a new set of Articles of Association of the Company in conformity with the provisions of the Companies Act, 2013 and the model Articles prescribed in Table F of Schedule I to the Companies Act, 2013, in substitution for and to the entire exclusion of the existing Articles of Association.

The proposed new Articles of Association incorporate, inter alia, changes reflecting the current legal and regulatory framework and provide greater clarity, consistency and operational flexibility in the governance and administration of the Company.

In terms of Section 14 of the Companies Act, 2013, alteration of the Articles of Association of a company requires the approval of the Members by way of a Special Resolution.

A copy of the existing Articles of Association and the proposed new Articles of Association shall be available for inspection by the Members during business hours on all working days at the Registered Office of the Company and shall also be available electronically for inspection by the Members up to the date of the ensuing Annual General Meeting.

The Board recommends the Special Resolution as set out in Agenda No. 12 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

Item No. 12

To approve the Change of Name of the Company and Consequential Alteration of the Memorandum of Association and Articles of Association of the Company.

The Board of Directors, after considering the strategic direction, future business objectives and branding requirements of the Company, has proposed to change the name of the Company from “Novartis India Limited” to “Evonile Pharma Limited”, subject to the approval of the Members and such statutory and regulatory approvals as may be required.

The proposed new name is intended to provide the Company with a distinct corporate identity aligned with its present and future business vision. The proposed name is available and has been approved by the Central Registration Centre, Ministry of Corporate Affairs, subject to the requisite approvals and compliances under the Companies Act, 2013.

Further, the Company has received a name availability letter dated August 10, 2026, from the Registrar of Companies, informing the availability of the proposed name ‘Evonile Pharma Limited’ to the Company. In terms of the provisions of the Companies Act, 2013 and Rules made thereunder, the proposed change of name would be subject to the necessary regulatory approvals post receipt of approval of Members.

Pursuant to Sections 13 and 14 of the Companies Act, 2013, the change in the name of the Company requires approval of the Members by way of a Special Resolution and consequential amendments to Clause I of the Memorandum of Association and relevant provisions of the Articles of Association of the Company.

Upon receipt of the requisite approvals and issuance of a Fresh Certificate of Incorporation by the Registrar of Companies, the name of the Company shall stand changed to “Evonile Pharma Limited” and the Memorandum of Association and Articles of Association shall be amended accordingly.

The proposed change of name shall not affect any rights or obligations of the Company, nor shall it impact any existing contracts, agreements, licenses, approvals or legal proceedings involving the Company.

A certificate from a practicing Chartered Accountant, certifying compliance with conditions prescribed in Regulation 45 (1) of the Listing Regulations is enclosed herewith as **Annexure 1** to this Notice.

Copies of the existing and proposed Memorandum of Association and Articles of Association are available for inspection by the Members during business hours at the Registered Office of the Company and shall also be available for inspection at the Annual General Meeting.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

The Board recommends the Special Resolution set out at Agenda No. 13 of the Notice for approval of the Members.

Item No. 13

To Ratify the Remuneration Payable to Cost Auditors M/s. D. C. Dave & Co., Cost Accountants (Firm Registration No. 000611).

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment of M/s. D. C. Dave & Co., Cost Accountants (Firm Registration No. 000611) as the Cost Auditors of the Company for conducting the audit of the cost records of the Company for the financial year ending March 31, 2026, at a remuneration of ₹ 1,50,000 (Rupees One Lakh and Fifty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company.

Accordingly, the consent of the Members is sought for ratification of the remuneration payable to M/s. D. C. Dave & Co., Cost Accountants, for the financial year ending March 31, 2026.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Ordinary Resolution set out at Agenda No. 14 of the Notice for approval of the Members.

Item no. 14

To Approve the Payment of Commission (Inclusive of Sitting Fees) to Independent Directors of the Company

Pursuant to the provisions of Sections 149, 197, 198 and other applicable provisions of the Companies Act, 2013 ("the Act"), read with the Rules made thereunder, Schedule V to the Act, Regulation 17(6) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), a company may remunerate its Non-Executive and Independent Directors by way of commission, subject to the limits prescribed under the Act and approval of the shareholders wherever applicable.

In view of increased role and responsibilities entrusted to the Independent Directors under the evolving corporate governance framework and in line with current trends and commensurate with the time devoted, contribution made and guidance/oversight provided by the Independent Directors, the Board of Directors via circular resolution dated August 26, 2026 recommended payment of commission to the Independent Directors of an amount not exceeding INR 60,00,000/- (Rupees Sixty Lakh) per annum each, in accordance with the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 (the 'Act') in case of profits / inadequacy of profits, with liberty to the board of directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Company and Independent Directors.

The proposed remuneration is in accordance with the provisions of Section 149(9), Section 197 read with Section 198 of the Act, the applicable provisions of the SEBI Listing Regulations and the Remuneration Policy of the Company.

The Board of Directors recommends the Special resolution set out at Agenda No. 15 of the Notice for approval of the Members.

Except the Independent Directors of the Company and their relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Agenda No. 15 of the accompanying Notice.

Item No. 15

To approve the Payment of remuneration to Mr. Ashok Bhatia, Non-Executive Director

Pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule V to the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), a company may remunerate its Non-Executive Directors by way of commission, subject to the limits prescribed under the Act and approval of the shareholders, wherever applicable.

Considering Mr. Ashok Bhatia's experience, expertise, responsibilities and valuable contribution to the affairs of the Company, the Board of Directors via circular resolution dated August 26, 2026 approved payment of remuneration to the Mr. Ashok Bhatia of an amount not exceeding INR 60,00,000/- (Rupees Sixty Lakh) per annum, together with Employee Stock Options ("ESOPs") equivalent to 4,000 equity shares per financial year, during initial term of 5 (five) years, in accordance with the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 (the 'Act') in case of profits / inadequacy of profits, with liberty to the board of directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Company and Mr. Ashok Bhatia.

The information as required to be disclosed under paragraph (iv) of the second proviso after Paragraph B of Section II of Part II of Schedule V to the Companies Act, 2013 and Secretarial Standard-2 on General Meetings issued by ICSI is given in "Annexure 2" to this Notice.

Considering the provisions of Schedule V of the Companies Act, 2013 and Regulation 17(6) (ca) of the Listing Regulations, the Board recommends the Special Resolution set out at Item No. 16 of the Notice for approval of the members of the Company.

Except Mr. Ashok Bhatia and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Agenda No. 16 of the accompanying Notice.

Annexure 1

CERTIFICATE

This certificate is issued in response to the engagement letter dated 1 September 2026 received from the Company to issue Compliance Certificate under Regulation 45 of the Securities and Exchange Board of India (Listing 'Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") in connection with the proposed change of name of the Company from "Novartis India Limited to Evonile Pharma Limited"

Managements' responsibility for the Statement

The preparation of this statement is the responsibility of the Management of the Company. The responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

The Management is also responsible for ensuring that the Company complies with the conditions of sub-regulation of Regulation 45 of the SEBI LODR Regulations.

Our Responsibility

1. It is our responsibility to obtain reasonable assurance and form an opinion as to whether the Company has complied the conditions of sub-regulation (1) of Regulation 45 of the SEBI LODR Regulations and the statement is in agreement with the books and records of the Company.
2. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of ethics issued by the Institute of Chartered Accountants of India.
3. We have obtained all the necessary information and explanation from the Company, which in our opinion are necessary for the purpose of this certificate.
4. We have examined the books of account and other relevant records maintained by / produced to us for our verification by M/s. Novartis India Limited (Company).
5. We certify and confirm that the Company has complied with the conditions of sub regulation (1) of Regulation 45 of the SEBI LODR Regulations as set or the below:

   (a) a time period of at least one year has elapsed from the last name change. **Not Applicable***

   (b) at least 50% of the company's total revenue in the preceding one-year period has been accounted from the new activity suggested by the new name: **Not Applicable***

   (c) the amount invested in the new activity/project is at least 50% of the assets of the company: **Not Applicable***

   The new name as proposed by the Company and reserved by the Registrar of Companies does not represent any change in the existing business activities of the Company and the name change is not proposed by the Company on account of change in business activities.

   *The change in name of Company is in pursuance to completion of the sale of 17,450,680 (One Crore Seventy Four Lakhs Fifty Thousand Six Hundred and Eighty) equity shares of the Company from Novartis AG ("NAG") to WaveRise Investments Limited ("WaveRise"), ChrysCapital Fund X ("Fund X") and Two Infinity Partners ("TIP", and together with WaveRise and Fund X, "CC") pursuant to the agreement for the sale and purchase of the Sale Shares in Novartis India Limited dated February 19, 2026 entered into between and amongst NAG and CC in accordance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”) (“Open Offer”).

Pursuant to successful completion of the Open Offer the Company is proposing to change its name from “**Novartis India Limited”** to **“Evonile Pharma Limited**”. This certificate is issued solely for the purpose of enabling the Company to comply with Regulations 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations) and for submission to Stock Exchanges and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For NGST & Associates
Chartered Accountants
Firm Reg. No. 135159W

Bhupenddra Kumaar Gandhhi
Partner
Mem. No. 122296
UDIN: 26122296JRDXUQ1442

Date: 1 September 2026
Place: Mumbai

Annexure 2

INFORMATION PURSUANT TO SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013

I. General Information about the Company

<table>
<tr><td>Nature Of Industry</td><td></td></tr>
<tr><td>Date Or Expected Date Of Commencement Of Commercial Production</td><td>The Company was incorporated on December 13, 1947. Since then, the Company commenced its business.</td></tr>
<tr><td>In Case Of New Companies, Expected Date Of Commencement Of Activities As Per Project Approved By Financial Institutions Appearing In The Prospectus</td><td>Not Applicable</td></tr>
<tr><td>Financial Performance Based On Given Indicators</td><td>(All amounts are in INR Millions)
<table>
<tr><td rowspan="2">Particulars</td><td colspan="2">Standalone</td></tr>
<tr><td>2025-26</td><td>2024-25</td></tr>
<tr><td>Total Revenue</td><td>3543. 3</td><td>3,562.7</td></tr>
<tr><td>Profit/(Loss) before tax</td><td>1,296.6</td><td>1,304.2</td></tr>
<tr><td>Profit/(Loss) after tax</td><td>931.8</td><td>1009.0</td></tr>
<tr><td>Total comprehensive Income/(Loss) for the year</td><td>14.2</td><td>9.7</td></tr>
<tr><td>Total Income</td><td>3,931.0</td><td>3,982.3</td></tr>
</table></td></tr>
<tr><td>Foreign investments or collaborations, if any.</td><td>As at March 31, 2026, foreign investment in the Company was 70.68% (held by erstwhile promotor Novartis AG)
The Company has not entered into any foreign collaboration in the financial year 2025-26.</td></tr>
</table>

II. Information about the appointee(s):

<table>
<tr><td>Particulars</td><td>Mr. Ramesh Ramadurai</td><td>Mr. Shashank Sinha</td><td>Ms. Suchita Sharma</td><td>Mr. Vikas Gupta</td><td>Mr. Ashok Bhatia</td></tr>
<tr><td>Background details, Job profile and his suitability, recognition or awards</td><td rowspan="3">Refer Explanatory Statement for Item 5 of the Notice</td><td rowspan="3">Refer Explanatory Statement for Item 6 of the Notice</td><td rowspan="3">Refer Explanatory Statement for Item 7 of the Notice</td><td rowspan="3">Refer Explanatory Statement for Item 8 of the Notice</td><td rowspan="3">Refer Explanatory Statement for Item 2 of the Notice</td></tr>
<tr><td>Past remuneration</td></tr>
<tr><td>Remuneration proposed</td></tr>
<tr><td>Comparative remuneration profile with respect to industry, size of the company, profile of the position and person</td><td colspan="5">Considering the size of the Company, the profile of the Directors, their responsibilities and the industry benchmarks, the remuneration is in line with remuneration drawn for similar positions in companies of similar scale and size.</td></tr>
<tr><td>Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any</td><td colspan="5">None of the aforesaid Directors have any pecuniary relationship directly or indirectly with the Company, other than remuneration / commission / sitting fees received from the Company.</td></tr>
</table>

III. Other Information

Reasons of loss or inadequate profits (with reference to Section 197 of the Act, read with Schedule V, for the determination of overall managerial remuneration)	The Company has generated sufficient profits; however, remuneration to managerial personnel is governed by the provisions of the Companies Act at the standalone company level, requiring compliance with Section 197 read with Schedule V for approval of remuneration in view of inadequate standalone profits.
Steps taken or proposed to be taken for improvement	The Company has undertaken and continues to implement multiple initiatives to strengthen its standalone performance, including comprehensive cost-optimization and expansion of revenue streams through enhancement of the existing portfolio, penetration into new markets, operational restructuring and digital transformation initiatives aimed at significantly enhancing overall productivity.
Expected increase in productivity and profits in measurable terms	Based on the measures currently underway, the Company anticipates the positive outcomes over the next 12–24 months on a standalone basis.