Novartis India Limited

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Novartis India Limited

1. Introduction

Novartis India Limited (“**Company**”) has formulated this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("**Code**") to comply with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("**Regulations**"). The Regulations seek to govern fair disclosure of events and occurrences that could impact price discovery of the Company's securities.

2. Objective and Definitions

The Code aims to ensure fair and timely disclosure of Unpublished Price Sensitive Information (“**UPSI**”) *(as defined below)* that would impact the price of the Company's securities and to maintain uniformity, transparency, and fairness in dealing with all stakeholders. The Company endeavors to preserve the confidentiality of UPSI and prevent its misuse. This Code is applicable with effect from 29 July, 2026.

“**Promoter Shareholders**” means the promoters and the members of promoter group of the Company.

“**Insider Trading Code**” means the Institutional Mechanism for Prevention of Insider Trading of the Company formulated pursuant to the Regulations, for the purpose of regulating, monitoring and reporting trading by the Company’s designated persons and immediate relatives of designated persons, and for ensuring compliance with the Regulations.

“**UPSI**” means any information, relating to the Company or its securities, direct or indirect, that is not generally available, which upon becoming generally available, is likely to materially affect the price of the securities of the Company, and UPSI shall ordinarily include, but not be restricted to, information relating to the following:

(i) financial results;

(ii) dividends;

(iii) changes in capital structure;

(iv) mergers, demergers, acquisitions, delistings, disposals, expansions of business, award or termination of order/ contracts not in the normal course of business, and such other transactions;

(v) changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a statutory auditor or secretarial auditor;

(vi) change in rating(s), other than ESG rating(s);

(vii) fund raising proposed to be undertaken;

(viii) agreements, by whatever name called, which may impact the management or control of the Company;

(ix) fraud (as defined under the Regulations) or defaults (as defined under the Regulations) by the Company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the Company, whether occurred within India or abroad;

(x) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institution;

(xi) admission of winding-up petition filed by any party /creditors and admission of application by the National Company Law Tribunal filed by the Company or financial creditors for initiation of corporate insolvency resolution process against the Company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;

(xii) initiation of forensic audit, by whatever name called, by the Company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;

(xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, promoter or subsidiary, in relation to the Company;

(xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the Company;

(xv) giving of guarantees or indemnity or becoming a surety, by whatever name called, for any third party, by the company not in the normal course of business;

(xvi) grant, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals; and

(xvii) any such information which is appropriately labeled as unpublished price sensitive information by the CIRO.

It is hereby clarified that for identification of events enumerated in this definition as "UPSI", the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Securities and Exchange Board of India from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

3. Sharing of UPSI for Legitimate Purposes

3.1. UPSI shall be handled on a **need-to-know basis** i.e., UPSI shall be disclosed only when such communication is in furtherance of legitimate purposes, performance of duties, or discharge of legal obligations, and after taking the consent of the Chief Investor Relations Officer and confirming that the personal details of the discloser and the recipient of the UPSI have been entered in the SDD *(as defined below)*.

3.2 In the following cases, which are illustrative in nature, sharing of UPSI would be considered a legitimate purpose:

(a) Sharing of UPSI in the ordinary course of business with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions under the Regulations;

(b) Sharing of UPSI pursuant to any investigation, inquiry or request for information by statutory or governmental authorities or any other administrative or judicial body or arbitral tribunal;

(c) Sharing of UPSI during any proceedings before any statutory or governmental authorities or any other administrative or judicial body or arbitral tribunal;

(d) Sharing of UPSI for compliance with applicable law, regulations and rules;

(e) Sharing of UPSI out of business requirements including for the purposes of promoting the business and strategies of business;

(f) Sharing of UPSI with persons engaged or involved in the processes leading to disclosure of events set out in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(g) Sharing of UPSI for any other purpose as may be prescribed under the Regulations, as amended from time to time.

3.3 In addition to the above, the Company acknowledges and accepts that the Company, its subsidiaries and other associate companies (collectively, "**Company Group**") benefit from the oversight and strategic advice provided by the Promoter Shareholder(s) and / or any of their respective affiliates and that the Promoter Shareholder(s) and / or any of their respective affiliates may also require certain information from the Company Group in furtherance of legitimate purposes, performance of duties and /or discharge of legal obligations. The Company shall furnish to the Promoter Shareholder(s) and / or any of their respective affiliates the following information on a need to know basis from time to time, in accordance with the PIT Regulations:

(a) information that may be necessary in connection with any financial or other support that may be required from any of the Promoter Shareholder(s) and / or any of their respective affiliates;

(b) information that may be required for entering into any transaction with any of the Promoter Shareholder(s) and / or any of their respective affiliates including for availing any goods or services from any of the Promoter Shareholder(s) and / or any of their respective affiliates or providing any goods or services to any of the Promoter Shareholder(s) and / or any of their respective affiliates;

(c) information that may be required to be shared with any of the Promoter Shareholder(s) and / or any of their respective affiliates for research and development support, technical collaboration, product development, technical training of personnel, contract management and enhancement of technical know-how;

(d) information that may be required by any Promoter Shareholder(s) and / or any of their respective affiliates: (x) for preparation of their respective tax filings, consolidated accounts or financial statements; or (y) to comply with any other regulatory, legal or statutory requirements to which any Promoter Shareholder(s) and / or any of their respective affiliates are subject, including requirements of applicable stock exchanges in which securities of such Promoter Shareholder(s) and / or any of their respective affiliates are listed;

(e) information that may be required to be shared with any Promoter Shareholder(s) and / or any of their respective affiliates in connection with any fund raise, strategic transaction, merger and / or acquisition, in each case, where strategic guidance or support, capital and / or financing is required from any Promoter Shareholder(s) and / or any of their respective affiliates;

(f) information that may be required to be shared with any Promoter Shareholder(s) and / or any of their respective affiliates in connection with any guidance, advice or consultation that may be required;

(g) such other information as may be permitted to be shared by the Company in accordance with paragraphs 3.1 and 3.2 above; and

(h) such other information as may be reasonably requested by any Promoter Shareholder(s) and / or any of their respective affiliates from the Company.

3.4 Subject to applicable law, the Company may undertake audits either by itself or through any advisor, consultant or other person engaged by it, as and if required by any Promoter Shareholder(s) and / or any of their respective affiliates in connection with any regulatory, legal or statutory requirements and provide copies of the report of such audits to such Promoter Shareholder(s) and / or any of their respective affiliates.

3.5 Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an “insider” for the purposes of the Policy and the Insider Trading Code and due notice shall be given to such persons to maintain confidentiality of such UPSI in accordance with this Policy, the Insider Trading Code and the Regulations.

4. Code of Fair Disclosure

The Company will adhere to the following principles to ensure fair disclosure of events and occurrences that would impact the price of the securities in the market:

a) Prompt public disclosure of Unpublished Price Sensitive Information: UPSI that would impact price discovery shall be made available promptly by the Company to the relevant stock exchange(s) no sooner than credible and concrete information comes into being in order to make such information generally available and shall also be uploaded on the Company's website for information to members and investors.

b) Uniform and universal dissemination of information: UPSI shall be disclosed on a continuous, immediate, universal and uniform basis in order to avoid selective disclosures.

c) Overseeing the disclosure: The "**Chief Investor Relations Officer**" shall oversee dissemination of information and disclosure of UPSI. They shall be responsible for ensuring timely and continuous disclosure of UPSI to the relevant stock exchange(s) and also uploading it on the Company's website. In the event of inadvertent or selective disclosure of UPSI, they shall take prompt action to disseminate the UPSI and make such information generally available.

d) Responding to market rumors: The Chief Investor Relations Officer shall promptly and fairly respond to any queries to news reports or requests for verification of market rumors by regulatory authorities.

e) Dealing with analyst and research personnel: The Company shall not provide any UPSI to analysts or research personnel. The Company shall develop best practices to make available transcripts or records of proceedings, if any, of meetings or concall with analysts or at other investor relations conference(s) on the official website of the Company to ensure official confirmation and documentation of disclosures made. To avoid misquoting or misrepresentation, it is desirable that **at least two Company representatives** are present at meetings with analysts or market researchers, and if possible, the discussions should be recorded. In case of any queries by analysts or researchers whose response would result in UPSI, such information is to be made **public prior to responding** to such queries.

f) Any information that may be potentially construed or classified as UPSI shall be dealt with only on a 'need to know' basis.

5. Leak of Unpublished Price Sensitive Information

In line with the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Company hereby formulates the following policy and procedure for inquiry in case of leak of UPSI or suspected leak of UPSI:

5.1 Prevention of Leak of UPSI

The employees and / or directors of the Company and its subsidiaries shall:

(a) not discuss or disclose UPSI in public places where such UPSI may be overheard, or participate in, host or link to any internet chat rooms, online social networking sites, newsgroups, discussions, articles, presentations, or bulletin boards which discuss matters that may be classified as UPSI;

(b) not carry, read or discard UPSI in an exposed manner in public places;

(c) not discuss or share UPSI with any other persons, except as required in furtherance of legitimate purposes or performance of duties or discharge of legal obligations and in such cases, shared only in a manner meeting the requirements outlined below; and

(d) ensure, to the extent possible, that UPSI that is authorized to be shared is shared either by way of an email (addressed directly to the insider) or hard copy (with an acknowledgement from the recipient) or any other secure electronic mode (capable of identifying the recipient).

5.2 Reporting of Leak of UPSI

- Any employee or other person covered under this policy who becomes aware of any actual or suspected leak of UPSI shall immediately report the same to the Compliance Officer in writing (or via email).
- The Compliance Officer shall maintain a register of all such reports received.
- The identity of the informant shall be kept strictly confidential.

5.3 Inquiry Committee

On receipt of any such information, the Compliance Officer shall, in consultation with the CEO / Chairman of the Audit Committee, constitute an Inquiry Committee comprising:

- The CEO / Whole Time Director,
- The Chief Financial Officer,
- The Company Secretary / Compliance Officer, and
- Any external expert (if deemed necessary).

5.4 Procedure of Inquiry

1. The Inquiry Committee shall conduct a preliminary review to ascertain the genuineness of the complaint/information.
2. If a prima facie case is established, a detailed inquiry shall be initiated.
3. The Committee shall have the right to:
    - Examine relevant records, emails, communication logs, and trading data,
    - Summon and examine any employee or person connected with the matter,

    - Seek assistance from external professionals/forensic experts.
4. The person against whom the inquiry is being conducted shall be given a fair opportunity to be heard (principles of natural justice).
5. The inquiry shall be completed within a reasonable timeframe (preferably within 30–60 days).

5.5 Action on Findings

If the inquiry establishes a leak of UPSI:

- The Company shall inform SEBI promptly about the leak and the action taken.
- Disciplinary action shall be taken against the person(s) found responsible, which may include:
    - Warning, suspension, or termination of employment,
    - Recovery of wrongful gains (if any),
    - Reporting to law enforcement / regulatory authorities,
    - Initiation of legal/criminal proceedings as applicable.

5.6 Confidentiality and Protection of Informant

- The identity of the informant/whistleblower shall be protected.
- No person shall be subject to retaliation, victimization, or unfair treatment for reporting in good faith.

6. Structured Digital Database

6.1 The Board of Directors of the Company shall maintain a structured digital database containing the nature of UPSI, names of the persons who have shared the UPSI, and names of such persons with whom such UPSI has been shared by the Company, along with their permanent account number (or any other identifier authorised by law where permanent account number is not available) ("**SDD**"). The SDD shall not be outsourced and shall be maintained internally by the Company with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the SDD. Any entry of UPSI, which is not emanating from within the Company, in the SDD may be done no later than 2 (two) calendar days from receipt of such UPSI.

6.2 The Board of Directors of the Company shall ensure that the SDD is preserved for a period of not less than 8 (eight) years after completion of the relevant transactions and in the event of receipt of any information from the Board of Directors regarding any investigation or enforcement proceedings, the relevant information in the SDD shall be preserved till the completion of such proceedings.

7. Amendment to the Policy

This Policy will be subject to review and revisions as may be deemed necessary by the Board. In the event of any conflict between the terms of this Policy and applicable law (including the PIT Regulations), the provisions of applicable law shall prevail.

This Policy is approved and adopted by the Board at its meeting held on July 29, 2026, from which date this Policy shall be effective