July 29, 2026

To,
The Secretary,
BSE Limited,
Phiroze Jejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 500672.

Dear Sir / Ma'am,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations")

Ref: Outcome of 247th meeting of the Board of Directors held on July 29, 2026 and other disclosures.

1. Pursuant to the agreement for the sale and purchase of the Sale Shares in Novartis India Limited dated February 19, 2026 entered into by and amongst Novartis AG ("**NAG**"), WaveRise Investments Limited ("**WaveRise**"), ChrysCapital Fund X ("**Fund X**") and Two Infinity Partners ("**TIP**", and together with WaveRise and Fund X, "**CC**"), the sale of 17,450,680 equity shares of the Company from NAG to CC (the "**Transaction**") has been completed today, *i.e.*, July 29, 2026.

2. The board of directors of the Company ("**Board**"), at its 247th meeting held on July 29, 2026, has *inter-alia*, considered, approved and resolved as follows:

   A. **To consider and approve the execution of various business agreements**

      The Board has approved the execution of the following agreements:

      (i) Tegrital Brand License Deed dated July 29, 2026 executed between Novartis AG and the Company ("**BLA**"), pursuant to which Novartis AG has agreed to license and subsequently assign the "TEGRITAL" trademark to the Company in accordance with the terms and conditions set out in the BLA. The details required pursuant to Regulation 30 of the Listing Regulations read with the master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities dated July 11, 2023 (as updated on January 30, 2026) issued by Securities and Exchange Board of India ("**SEBI Master Circular**"), is enclosed in **Annexure I**;

      (ii) distribution agreement dated July 29, 2026 executed between Novartis Pharma Services AG and the Company ("**Distribution Agreement**"), pursuant to which the Company has agreed to be appointed as the distributor by Novartis Pharma Services AG in India, to import and distribute certain products (as set out in the Distribution Agreement), in accordance with the terms and conditions provided in the Distribution Agreement. The details required pursuant to Regulation 30 of the Listing Regulations read with the SEBI Master Circular is enclosed in **Annexure II**; and

(iii) Trademark Assignment and License Deed dated July 29, 2026 executed between Novartis AG and the Company ("**TMLA**"), pursuant to which the Company has been assigned certain trade marks and logos, (as set out in the TMLA) by Novartis AG, in accordance with the terms and conditions provided in the TMLA. The details required pursuant to Regulation 30 of the Listing Regulations read with the SEBI Master Circular is enclosed in **Annexure III**.

B. **Appointment of Key Managerial Personnel**

The Board has approved**:**

(i) the appointment of Dr. Vikas Gupta (DIN: 10704329), as the Additional Director and Chief Executive Officer of the Company, with effect from July 29, 2026, pursuant to the recommendations of the nomination and remuneration committee of the Company and subject to approval of the shareholders of the Company;

(ii) the change in designation of Dr. Vikas Gupta (DIN: 10704329), from Additional Director and Chief Executive Officer of the Company to Managing Director and Chief Executive officer with effect from July 29, 2026, pursuant to the recommendations of the nomination and remuneration committee of the Company and subject to approval of the shareholders of the Company; and

(iii) the appointment of Mr. Bhagwat Singh Deora, as the Chief Financial Officer of the Company, with effect from July 29, 2026, pursuant to the recommendations of the nomination and remuneration committee and audit committee of the Company.

The details required pursuant to Regulation 30 of the Listing Regulations read with the SEBI Master Circular is enclosed in **Annexure IV**

C. **Adoption and/or revision of various corporate policies and codes of the Company**

The Company has considered and adopted the following policies:

(i) Vigil Mechanism and Whistleblower Policy;
(ii) Corporate Social Responsibility Policy;
(iii) Policy on Preservation of Documents;
(iv) Nomination and Remuneration Committee Policy;
(v) Risk Management Policy;
(vi) Policy for Determination of Materiality of Events or Information;
(vii) Code of Practices & Procedures for Fair Disclosure of UPSI;
(viii) Policy on Materiality of Related Party Transactions; and
(ix) Grievance Redressal Policy;
(x) Code of Conduct for Board of Directors and Senior Management;
(xi) Code of Conduct to Regulate, Monitor and Report Insider Trading; and
(xii) Board Familiarization Programme.

D. **To take note of the change in email domain and migration to the new corporate email system**

Pursuant to the completion of the Transaction and the consequent change in control of the Company, the Company adopted a new corporate email domain (*i.e.*, nilpharma.co.in) in line with the branding, information technology and cybersecurity requirements of the new management of the Company.

E. **To take note of the launch and adoption of the new website of the Company**

Pursuant to the completion of the Transaction and the consequent change in control of the Company, the Company adopted a new website (*i.e.*, https://www.nilpharma.co.in) incorporating the revised branding, corporate information and disclosures as required under applicable law.

F. **Reconstitution of Committees**

The risk management committee and stakeholders relationship committee of the board of the Company have been re-constituted due to appointment and resignation of directors, in compliance with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The details of the re-constituted committees is set forth in **Annexure V.**

3. In addition, the following Senior Management Personnel have been appointed to the Company, with effect from July 29, 2026:

   (i) Mr. Jason D'Souza as the President – M&A, Business Development & Investor Relations;

   (ii) Mr. Rahul Vijayvargiya as the Chief Human Resource Officer (CHRO);

   (iii) Mr. Masud Shaikh as the Chief Supply Chain Officer; and

   (iv) Mr. Sumeet Rajput as the President - Business Operations.

The details required pursuant to Regulation 30 of the Listing Regulations read with the SEBI Master Circular is enclosed in **Annexure VI**.

The meeting of the Board commenced at 07.15 P.M. and concluded at 08.30 P.M.

The above is for your information and the same is also available on the website of the Company i.e. www.nilpharma.co.in

Yours faithfully,

For **Novartis India Limited**

CHANDNI BHUPENDRA MARU
Digitally signed by CHANDNI BHUPENDRA MARU
Date: 2026.07.29 21:16:57 +05'30'

Chandni Maru
Company Secretary and Compliance Officer
Encl.: as above

Annexure I

Tegrital Brand License Deed executed between Novartis AG and the Company

Particulars	Details
Name(s) of parties with whom the agreement is entered	Novartis AG and the Company
Purpose of entering into the agreement	The deed grants the Company an exclusive, irrevocable, royalty-free, non-assignable license to use the 'Tegrital' trademark in India to manufacture, package, advertise, market, promote, distribute and sell the Tegrital range of pharmaceutical products.
Size of agreement	The license is a royalty-free and fully paid-up license.
Shareholding, if any, in the entity with whom the agreement is executed	Nil.
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	(i) The license is exclusive, royalty-free, fully paid-up, non-assignable, and sub-licensable only in accordance with the deed. (ii) The deed requires Novartis AG to automatically assign 'Tegrital' to the Company, at no additional cost, following execution of the deed. The assignment may be withheld only if the Company has committed a material breach that remains unremedied.
Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No.
In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable.
In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by	Not applicable.

the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not applicable.
In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): (i) name of parties to the agreement; (ii) nature of the agreement; (iii) date of execution of the agreement; (iv) details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable.

Annexure II

Distribution Agreement executed between Novartis Pharma Services AG and the Company

Particulars	Details
Name of the entities with whom the agreement is signed	Novartis Pharma Services AG and the Company
Area of the agreement	Import and distribution of certain pharmaceutical products in India.
Domestic/International	International
Share exchange ratio	Not applicable.
Scope of business operation of agreement	The distribution agreement appoints the Company as the exclusive distributor to import, distribute and sell certain pharmaceutical products in India.
Details of consideration paid / received in agreement	Supply Prices are set out in an Exhibit to the distribution agreement and fixed for the first year. Thereafter, prices are determined in accordance with a mechanism in the distribution agreement.
Significant terms and conditions of agreement	(i) The distribution agreement is for an initial term of five years. Six months prior to expiry, the parties can extend the term for an additional five years, subject to terms contained in the distribution agreement. (ii) The Company is required to obtain and maintain relevant marketing authorisations, comply with applicable laws and Novartis guidelines and policies, and ensure appropriate pharmacovigilance, quality and regulatory arrangements.
Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length?	No.
Size of the entity(ies)	Not Applicable
Rationale and benefit expected	The agreement will enable continued importation, distribution and sale of specified Novartis pharmaceutical products in India through the Company. The expected benefit is continuity of product supply and commercial availability in India.

Annexure III

Trademark Assignment and License Deed executed between Novartis AG and the Company

Particulars	Details
Name(s) of parties with whom the agreement is entered	Novartis AG and the Company
Purpose of entering into the agreement	The deed assigns all right, title and interest to, and the ownership of certain assigned trademarks and logo(s) such as Voveran, Macalvit and Citromacalvit.
Size of agreement	Royalty free assignment.
Shareholding, if any, in the entity with whom the agreement is executed	Nil.
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Not applicable.
Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No.
In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable.
In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	Not applicable.

Particulars	Details
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not applicable.
In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): (v) name of parties to the agreement; (vi) nature of the agreement; (vii) date of execution of the agreement; (viii) details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable.

Annexure IV

(i) **Appointment of Mr. Vikas Gupta as the Additional Director and Chief Executive Officer of the Company**

Reason for change viz. appointment, ~~reappointment, resignation, removal, death or otherwise~~	Appointment
Date of appointment~~/re-appointment/cessation (as applicable)~~ & term of appointment~~/re-appointment~~	July 29, 2026
Brief profile (in case of appointment)	Mr. Vikas Gupta is an accomplished pharmaceutical industry leader with over two decades of experience spanning commercial strategy, business transformation, and brand building across multiple therapeutic areas and geographies. He previously held senior leadership roles at Alkem, Cipla and Glenmark Pharmaceuticals. He holds an MBBS from Delhi University and has completed an executive programme at INSEAD.
Disclosure of relationships between directors	Not applicable.

(ii) **Change in Designation of Mr. Vikas Gupta from Additional Director and Chief Executive Officer to Managing Director and Chief Executive Officer of the Company**

Reason for change viz. appointment, ~~reappointment, resignation, removal, death or otherwise~~	Otherwise – Change in Designation from Additional Director and Chief Executive Officer to Managing Director and Chief Executive Officer of the Company
Date of appointment~~/re-appointment/cessation (as applicable)~~ & term of appointment~~/re-appointment~~	July 29, 2026
Brief profile (in case of appointment)	Mr. Vikas Gupta is an accomplished pharmaceutical industry leader with over two decades of experience spanning commercial strategy, business transformation, and brand building across multiple therapeutic areas and geographies. He previously held senior leadership roles at Alkem, Cipla and Glenmark Pharmaceuticals. He holds an MBBS from Delhi University and has completed an executive programme at INSEAD.
Disclosure of relationships between directors	Not applicable.

(iii) **Appointment of Mr. Bhagwat Singh Deora as the Chief Financial Officer of the Company**

Reason for change viz. appointment, ~~reappointment, resignation, removal, death or otherwise~~	Pursuant to the completion of the Transaction and the consequent change in control of the Company.
Date of appointment/~~re-appointment/cessation (as applicable)~~ & term of appointment/~~re-appointment~~	July 29, 2026
Brief profile (in case of appointment)	Bhagwat Singh Deora is a Chartered Accountant with over 20 years of experience in finance, risk management, and compliance in pharmaceutical and healthcare industry. He previously served as VP — Finance at JB Pharma, and held leadership positions at Macleods Pharmaceuticals and Cipla. Earlier, he progressed to Director at PricewaterhouseCoopers, leading internal audit, business advisory, and regulatory compliance engagements. His leadership philosophy combines financial discipline with strategic foresight, empowering organizations to navigate change with confidence while embracing digital transformation, operational excellence, and sustainable growth.
Disclosure of relationships between directors	Not applicable.

<u>Annexure V</u>

1. **Reconstitution of the Risk Management Committee**

Sr. No	Name of the Committee Member	Designation of the Director	Position of the Director in the Committee
1.	Mr. Shashank Sinha	Additional Director (under the independent director category)	Chairperson
2.	Mr. Ashok Bhatia	Additional Director (under the non-executive, non-independent director category)	Member
3.	Dr. Vikas Gupta	Managing director and chief executive officer	Member

2. **Reconstitution of the Stakeholders Relationship Committee**

Sr. No	Name of the Committee Member	Designation of the Director	Position of the Director in the Committee
1.	Mr. Ashok Bhatia	Additional Director (under the non-executive, non-independent director category)	Chairperson
2.	Dr. Vikas Gupta	Managing director and chief executive officer	Member
3.	Ms. Suchita Sharma	Additional Director (under the independent director category)	Member

Annexure VI

(i) Appointment of Mr. Jason D'Souza as the President – M&A, Business Development & Investor Relations of the Company

Reason for change viz. appointment, ~~reappointment, resignation, removal, death or otherwise~~	Appointment.
Date of appointment~~/re-appointment/cessation (as applicable)~~ & term of appointment~~/re-appointment~~	July 29, 2026
Brief profile (in case of appointment)	Jason D'Souza leads Mergers & Acquisitions, Business Development, and Investor Relations, while providing strategic oversight of Regulatory, Pharmacovigilance, Medical, and Quality. With over 25 years of experience, he previously served as Executive Vice President at JB Pharma and spent over a decade at Glenmark Pharmaceuticals as SVP — Corporate Strategy & Investor Relations. He holds a management degree in Finance and a Bachelor's in Chemistry.
Disclosure of relationships between directors	Not applicable.

(ii) Appointment of Mr. Rahul Vijayvargiya as the Chief Human Resource Officer (CHRO) of the Company

Reason for change viz. appointment, ~~reappointment, resignation, removal, death or otherwise~~	Appointment.
Date of appointment/~~re-appointment/cessation (as applicable)~~ & term of appointment/~~re-appointment~~	July 29, 2026
Brief profile (in case of appointment)	Rahul Vijayvargiya is a distinguished HR leader with over 25 years of experience driving human capital strategy across India and global markets. His background spans Pharmaceutical & Healthcare, Automotive, HR Consulting, and Retail, shaping his approach to building trusted relationships, optimising operations, and driving employee engagement. A dedicated lifelong learner, he delivers forward-thinking, results-driven solutions, earning a reputation as a trusted advisor to leadership and a committed mentor.
Disclosure of relationships between directors	Not applicable.

(iii) Appointment of Mr. Masud Shaikh as the Chief Supply Chain Officer of the Company

Reason for change viz. appointment, ~~reappointment, resignation, removal, death or otherwise~~	Appointment.
Date of appointment/~~re-appointment/cessation (as applicable)~~ & term of appointment/~~re-appointment~~	July 29, 2026
Brief Profile (in case of appointment)	Masud Shaikh is a distinguished supply chain professional with over 35 years of pharmaceutical experience, including more than 25 years at Alembic Pharmaceuticals. He has been instrumental in building a distribution culture that lets field teams focus on demand generation and has optimised secondary inventory to drive internal discipline while reducing trade partners' working capital needs. His leadership is defined by process excellence, customer-centric thinking, and continuous improvement.
Disclosure of relationships between Directors	Not applicable.

(iv) Appointment of Mr. Sumeet Rajput as the President - Business Operations of the Company

Reason for change viz. appointment, ~~reappointment, resignation, removal, death or otherwise~~	Appointment.
Date of appointment~~/re-appointment/cessation (as applicable)~~ & term of appointment~~/re-appointment~~	July 29, 2026
Brief profile (in case of appointment)	Sumeet Rajput is a seasoned business leader with over 30 years of pharmaceutical experience, driving commercial growth and building large brands across multiple therapeutic areas. He has held senior roles at Alkem Laboratories, Intas Pharmaceuticals, and Ranbaxy. As President — Business Operations he brings a wide perspective to long-term value creation. He is known for aligning strategy with execution and developing future-ready leaders.
Disclosure of relationships between directors	Not applicable.