Novartis India Limited

July 29, 2026

To,
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 500 672

Dear Sir/ Madam,

Sub.: Outcome of the 245th meeting of the Board of Directors of Novartis India Limited ('the Company') held today i.e. July 29, 2026

Pursuant to Regulation 30 (read with Para A of Part A of Schedule III) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations"**) and 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 (SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026) (as updated on January 30, 2026) ("**SEBI Master Circular**"), we hereby inform that the board of directors of the Company ("**Board**"), at its 245th meeting held today, i.e., July 29, 2026, has inter-alia, noted/ approved the following matters:

1. **Taking note of the completion of Open Offer (as defined below) and the sale of 17,450,680 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**
   The Board noted that, pursuant to the terms and conditions set forth in 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**") ("**SPA**"), 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 ("**Closing Date**").

   The Board noted that in relation to the open offer made by CC pursuant to the execution of the SPA ("**Open Offer**"), the Committee of Independent Directors of the Company was constituted in compliance with Regulation 26 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SEBI Takeover Regulations**") on June 4, 2026, and its reasoned recommendations regarding the Open Offer were published in the relevant newspapers on June 6, 2026 in accordance with the SEBI Takeover Regulations. The Board noted that the Open Offer concluded in accordance with the SEBI Takeover Regulations on July 29, 2026.

The Board further noted that pursuant to the completion of the Transaction as contemplated under SPA ("**Completion**"), on and with effect from the Closing Date, NAG has ceased to be in control of the Company and has ceased to be a promoter of the Company in accordance with applicable law, and, consequently, WaveRise and Fund X have acquired control of the Company.

2. Reclassification of Novartis AG from the "promoter" category to "public" category pursuant to change in control of the Company and the Open Offer

The Board noted that pursuant to the completion of the Transaction and the disclosures made in the Open Offer documents, the erstwhile promoter of the Company, NAG, has ceased be in control of the Company with effect from the Closing Date and took on record the reclassification of NAG from the "promoter" category to "public" category with effect from the Closing Date in accordance with Regulation 31A(10) of the SEBI Listing Regulations.

3. Appointment of directors

(a) In accordance with the terms of the SPA and based on the recommendation of the Nomination and Remuneration Committee, the Board considered and appointed the following persons on the Board as additional directors of the Company with effect from July 29, 2026 to hold office until the date of the ensuing annual general meeting of the members of the Company:

S. No.	Name of Director	DIN	Designation
1.	Mr. Ashok Bhatia	02090239	Additional Director (under the non-executive, non-independent director category)
2.	Mr. Kshitij Sheth	00125058	Additional Director (under the non-executive, non-independent director category)
3.	Dr. Jagriti Gupta	11760159	Additional Director (under the non-executive, non-independent director category)

(b) In light of the resignations of certain independent directors of the Company and based on the recommendation of the Nomination and Remuneration Committee, the Board considered and appointed the following persons on the Board as additional independent directors of the Company with effect from July 29, 2026 to hold office until the date of the ensuing annual general meeting of the members of the Company:

S. No.	Name of Director	DIN	Designation
1.	Mr. Ramesh Ramadurai	07109252	Additional Director (under the independent director category)
2.	Mr. Shashank Sinha	02544431	Additional Director (under the independent director category)
3.	Ms. Suchita Sharma	10656028	Additional Director (under the independent director category)

(c) The directors mentioned in paragraph (a) and(b) above are not related to any director on the Board or key managerial personnel of the Company. In compliance with the BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 and NSE Circular No. NSE/CML/2018/02 dated June 20, 2018, it is also affirmed that Directors are not debarred from holding the office of director by virtue of any SEBI order or any other such authority. Pursuant to the SEBI Listing Regulations and the SEBI Master Circular, the disclosures and profiles of all directors appointed are enclosed as **Annexure A**.

4. **Taking on record the resignation of directors**

The Board acknowledged and took on record the resignation letters received from the following directors:

S. No.	Name of Director	DIN	Designation before resignation
1.	Mr. Christopher David Snook	00369790	Non-Executive - Non-Independent Director-Chairperson
2.	Mr. Falin Ishwarlal Majmudar	10681030	Whole-time director
3.	Ms. Shilpa Shashank Joshi	09775615	Whole time director and Chief Financial Officer (CFO)
4.	Ms. Gira Jagdeesh Sardesai	02610502	Non-Executive - Independent Director
5.	Mr. Sanker Parameswaran	00008187	Non-Executive - Independent Director
6.	Ms. Gowree Gokhale	09351661	Non-Executive - Independent Director

Novartis India Limited

Their reasons for resignation are mentioned in their respective resignation letters. The disclosures pursuant to the SEBI Listing Regulations and the SEBI Master Circular as well as the copies of the resignation letters are enclosed herewith as **Annexure B**.

The composition of the Board of the Company continues to be in compliance with the requirements prescribed under the Companies Act, 2013 and the SEBI Listing Regulations.

The said Meeting commenced at 04.20 P.M. (IST) and concluded at 05.40 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

We request you to kindly take the above on record.

Yours sincerely,

For **Novartis India Limited**

CHANDNI BHUPENDRA MARU

Digitally signed by CHANDNI BHUPENDRA MARU
Date: 2026.07.29 17:55:32 +05'30'

Chandni Maru
Company Secretary and Compliance Officer
A60291
Encl.: as above

Annexure – A

Disclosure in accordance with Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**") and the Master Circular for compliance with the provisions of the SEBI (LODR) Regulations by listed entities, dated July 11, 2023 (as updated on January 30, 2026) (SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026) ("**SEBI Master Circular**") issued by the Securities and Exchange Board of India.

S. No.	Particulars	Details
1.	Name & Designation	Mr. Ashok Bhatia, Additional Director (under the non-executive, non-independent director category)
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise.	Pursuant to the terms and conditions set forth in the SPA.
3.	Date of appointment & term of appointment.	July 29, 2026
4.	Brief profile;	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.
5.	Disclosure of relationships between directors.	None

S. No.	Particulars	Details
1.	Name & Designation	Mr. Kshitij Sheth, Additional Director (under the non-executive, non-independent director category)
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise.	Pursuant to the terms and conditions set forth in the SPA.
3.	Date of appointment & term of appointment.	July 29, 2026
4.	Brief profile;	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.
5.	Disclosure of relationships between directors.	None

S. No.	Particulars	Details
1.	Name & Designation	Dr. Jagriti Gupta, Additional Director (under the non-executive, non-independent director category)
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise.	Pursuant to the terms and conditions set forth in the SPA.
3.	Date of appointment & term of appointment.	July 29, 2026
4.	Brief profile;	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.

5.	Disclosure of relationships between directors.	None

S. No.	Particulars	Details
1.	Name & Designation	Mr. Ramesh Ramadurai, Additional Director (under the independent director category)
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise.	Appointment
3.	Date of appointment & term of appointment.	July 29, 2026
4.	Brief profile;	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.
5.	Disclosure of relationships between directors.	None

S. No.	Particulars	Details
1.	Name & Designation	Mr. Shashank Sinha, Additional Director (under the independent director category)
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise.	Appointment
3.	Date of appointment & term of appointment.	July 29, 2026
4.	Brief profile;	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.
5.	Disclosure of relationships between directors.	None

S. No.	Particulars	Details
1.	Name & Designation	Ms. Suchita Sharma, Additional Director (under the independent director category)
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise.	Appointment
3.	Date of appointment & term of appointment.	July 29, 2026
4.	Brief profile;	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.
5.	Disclosure of relationships between directors.	None

Annexure – B

Disclosure in accordance with Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**") and the Master Circular for compliance with the provisions of the SEBI (LODR) Regulations by listed entities, dated January 30, 2026 (SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026) ("**SEBI Master Circulars**") issued by the Securities and Exchange Board of India.

1. **Disclosures regarding non-independent directors**

S. No.	Particulars	Details
1.	Name & Designation	Mr. Christopher David Snook, Non-Executive - Non-Independent Director-Chairperson
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise.	The reasons for resignation are mentioned in the resignation letter dated July 29, 2026, which is attached herewith.
3.	Date of cessation.	July 29, 2026
4.	Brief profile (in case of appointment);	NA
5.	Disclosure of relationships between directors (in case of appointment of a director).	NA

S. No.	Particulars	Details
1.	Name & Designation	Mr. Falin Ishwarlal Majmudar, Whole-time director
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise.	The reasons for resignation are mentioned in the resignation letter dated July 29, 2026, which is attached herewith.
3.	Date of cessation.	July 29, 2026
4.	Brief profile (in case of appointment);	NA

5.	Disclosure of relationships between directors (in case of appointment of a director).	NA

S. No.	Particulars	Details
1.	Name & Designation	Ms. Shilpa Shashank Joshi, Whole time director and Chief Financial Officer (CFO)
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise.	The reasons for resignation are mentioned in the resignation letter dated July 29, 2026, which is attached herewith.
3.	Date of cessation.	July 29, 2026
4.	Brief profile (in case of appointment);	NA
5.	Disclosure of relationships between directors (in case of appointment of a director).	NA

2. Disclosures regarding independent directors

S. No.	Particulars	Details
	Name & Designation	Ms. Gira Jagdeesh Sardesai, Non-Executive - Independent Director
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise.	The reasons for resignation are mentioned in the resignation letter dated July 29, 2026, which is attached herewith.
2.	Date of cessation.	July 29, 2026
3.	Brief profile (in case of appointment);	NA

4.	Disclosure of relationships between directors (in case of appointment of a director).	NA
5.	The letter of resignation along with detailed reasons for the resignation as given by the said director	The reasons for resignation are mentioned in the resignation letter dated July 29, 2026, which is attached herewith.
6.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	Vinyl Chemical Limited – Non- Executive Independent Director.
7.	The Independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.	The confirmation has been provided in the resignation letter dated July 29, 2026, which is attached herewith.

S. No.	Particulars	Details
	Name & Designation	Mr. Sanker Parameswaran, Non-Executive - Independent Director
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise.	The reasons for resignation are mentioned in the resignation letter dated July 29, 2026, which is attached herewith.
2.	Date of cessation.	July 29, 2026
3.	Brief profile (in case of appointment);	NA
4.	Disclosure of relationships between	NA

	directors (in case of appointment of a director).	
5.	The letter of resignation along with detailed reasons for the resignation as given by the said director	The reasons for resignation are mentioned in the resignation letter dated July 29, 2026, which is attached herewith.
6.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	Shri Balaji Valve Components Limited Chairperson of Audit Committee and Member of Nomination and Remuneration Committee, Stakeholder Relationship Committee and Corporate Social Responsibility Committee
7.	The Independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.	The confirmation has been provided in the resignation letter dated July 29, 2026, which is attached herewith.

S. No.	Particulars	Details
	Name & Designation	Ms. Gowree Gokhale, Non-Executive - Independent Director
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise.	The reasons for resignation are mentioned in the resignation letter dated July 29, 2026, which is attached herewith.
2.	Date of cessation.	July 29, 2026
3.	Brief profile (in case of appointment);	NA
4.	Disclosure of relationships between directors (in case of appointment of a director).	NA

5.	The letter of resignation along with detailed reasons for the resignation as given by the said director	The reasons for resignation are mentioned in the resignation letter dated July 29, 2026, which is attached herewith.
6.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	Not Applicable
7.	The Independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.	The confirmation has been provided in the resignation letter dated July 29, 2026, which is attached herewith.

29th July 2026

To,
The Board of Directors,
Novartis India Limited BKC, 7th Floor, Bandra-Kurla Complex,
Bandra (East), Mumbai, Maharashtra, 400051.

Subject: Resignation from the post of Whole Time Director (WTD)

Dear Board Members,

I hereby tender my resignation from the position of Whole-Time Director of Novartis India Limited ("the Company"), with immediate effect from the conclusion of the 245th meeting of the Board of Directors of the Company i.e. the meeting at which this resignation letter is taken on record.

This resignation is being tendered pursuant to the successful completion of the open offer under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 on 07th July 2026 and the consequent control change of the Company. In view of such change in control, and to facilitate a smooth transition of the Company's affairs, I consider it appropriate to step down from the office of Whole-Time Director of the Company, with immediate effect from the conclusion of the meeting of the board of directors of the Company at which this resignation letter is taken on record.

I also tender my resignation from the Committees of the Board viz Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee such resignation to take effect effective my resignation as a Director of the Company.

I further confirm that there is no other material reason for my resignation other than the reason stated above.

I take this opportunity to thank the Board of Directors for the support extended to me during my tenure as Whole-Time Director of the Company.

Kindly acknowledge receipt of this resignation letter and arrange to intimate the same to the office of the Registrar of Companies, Stock Exchange(s) and other requisite authorities, as applicable.

Thanks & Regards,

Yours faithfully,

....
Falin Majmudar
DIN: 10681030

Received and Acknowledged

NOVARTIS INDIA LTD. * MUMBAI *

29th July 2026

To,
The Board of Directors,
Novartis India Limited BKC, 7th Floor, Bandra-Kurla Complex,
Bandra (East), Mumbai, Maharashtra, 400051.

Subject: Resignation from the post of Whole Time Director and Chief Financial Officer (WTD)

Dear Board Members,

I hereby tender my resignation from the position of Whole-Time Director and Chief Financial Officer of Novartis India Limited ("the Company"), with immediate effect from the conclusion of the 245th meeting of the Board of Directors of the Company i.e. the meeting at which this resignation letter is taken on record.

This resignation is being tendered pursuant to the successful completion of the open offer under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 on 07th July 2026 and the consequent control change of the Company. In view of such change in control, and to facilitate a smooth transition of the Company's affairs, I consider it appropriate to step down from the office of Whole-Time Director and Chief Financial Officer of the Company, with immediate effect from the conclusion of the meeting of the board of directors of the Company at which this resignation letter is taken on record.

I also tender my resignation from the Committees of the Board viz Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee such resignation to take effect effective my resignation as a Director of the Company.

I further confirm that there is no other material reason for my resignation other than the reason stated above.

I take this opportunity to thank the Board of Directors for the support extended to me during my tenure as Whole-Time Director and Chief Financial Officer of the Company.

Kindly acknowledge receipt of this resignation letter and arrange to intimate the same to the office of the Registrar of Companies, Stock Exchange(s) and other requisite authorities, as applicable.

Thanks & Regards,

Yours faithfully,

S.Joshi
....
Shilpa Joshi
DIN: 09775615

Received and Acknowledged

NOVARTIS INDIA LTD. * MUMBAI *

29th July 2026

To
The Board of Directors,
Novartis India Limited
BKC, 7th Floor, Bandra-Kurla Complex,
Bandra (East), Mumbai, Maharashtra – 400051.

Subject: Resignation from the office of Non-Executive Director and Chairman

Dear Sirs / Madam,

I hereby tender my resignation from the office of Non- Executive Director and Chairman of Novartis India Limited ("**Company**"), to which I was appointed as a nominee of the Promoter of the Company i.e. Novartis AG, with immediate effect from the conclusion of the 245th meeting of the Board of Directors of the Company i.e. the meeting at which this resignation letter is taken on record.

This resignation is being submitted consequent to the successful completion of the open offer on 07th July 2026 in accordance with the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and the resultant change in control of the Company. In view of the aforesaid change in control and considering that my appointment on the Board was in my capacity as nominee of the Promoter of the Company i.e. Novartis AG, I consider it appropriate to relinquish my office as Non-Executive Director and Chairman with immediate effect from the conclusion of the 245th meeting of the Board of Directors of the Company.

I also tender my resignation from the Committees of the Board of which I am Chairman namely Stakeholder Relationship Committee and Corporate Social Responsibility Committee and as Member from Audit, Nomination and Remuneration Committee, such resignation to take effect effective my resignation as a Director of the Company.

I hereby confirm that there are no material reasons for my resignation other than those expressly set out herein above.

I place on record my sincere appreciation for the support and cooperation extended to me by the Board during my tenure as Non-Executive Director and Chairman of the Company.

You are requested to kindly take note of the aforesaid resignation and do all such acts, deeds and things as may be necessary or expedient to give effect to this resignation, including filing the requisite intimations, disclosures and forms with the office of the Registrar of Companies, the Stock Exchange(s), and such other statutory or regulatory authorities as may be applicable.

Thanking you.
Yours faithfully,

Chirstopher Snook
DIN: 00369790

Received and Acknowledged

NOVARTIS INDIA LTD. * MUMBAI *

29th July 2026

To,
The Board of Directors,
Novartis India Limited
BKC, 7th Floor, Bandra-Kurla Complex,
Bandra (East), Mumbai, Maharashtra, 400051.

Subject: Resignation from the office of Independent Director.

Dear Board Members,

I, Sanker Parameswaran hereby tender my resignation as an Independent Director of Novartis India Limited ("the Company"), with effect from the conclusion of the 245th meeting of the Board of Directors of the Company i.e. the meeting at which this resignation letter is taken on record. I have decided to step down from the Board to facilitate the restructuring/reorganisation of the Board being initiated by the new Promoters of the Company pursuant to the change in control in the shareholding of the Company in favour of the new Promoters from the existing promoters Novartis AG upon the Closing envisaged under Shareholders Agreement dated February 19 2026 executed between the existing and new Promoters and the conclusion of the Open Offer on July 7 2026.

Further taking into account the Board reconstitution deliberated at the 245th Board meeting of the Company, I consider it appropriate to relinquish my office as an Independent Director with effect from the conclusion of the 245th meeting of the Board of Directors of the Company to facilitate a smooth and orderly transition. I also tender my resignation from the Committees of the Board of which I am Chairman namely Risk Management Committee and as Member from Audit & Stakeholders Relationship Committee, such resignation to take effect effective my resignation as a Director of the Company.

I hereby confirm that there are no material reasons for my resignation other than those expressly stated hereinabove.

I take this opportunity to place on record my appreciation for the cooperation and support extended to me by the members of the Board, the management of the Company and all other stakeholders during my tenure. It has been an honour and privilege to serve as an Independent Director on the Board of the Company.

You are requested to take note of the aforesaid resignation and to complete all necessary acts, deeds, filings, disclosures, intimations and compliances as may be required under the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and all other applicable laws, including intimations to the Registrar of Companies and the Stock Exchange(s).

Thanking you.
Yours faithfully,

Sanker Parameswaran
DIN: 00008187

Received and Acknowledged.

NOVARTIS INDIA LTD. * MUMBAI *

29th July 2026

To,
The Board of Directors,
Novartis India Limited
BKC, 7th Floor, Bandra-Kurla Complex,
Bandra (East), Mumbai, Maharashtra, 400051.

Subject: Resignation from the office of Independent Director.

Dear Board Members,

I, Ms. Gowree Gokhale, hereby tender my resignation as an Independent Director of Novartis India Limited ("the Company"), with effect from the conclusion of the 245th meeting of the Board of Directors of the Company held on July 29, 2026 i.e. the meeting at which this resignation letter is taken on record.

I understand that there has been change in control of the Company post the completion of the open offer on 7 July 2026. I have been informed that following Closing, the new promoters intend to reconstitute the Board. Taking into account the Board reconstitution deliberated at the 245th Board meeting of the Company, I consider it appropriate to resign as an Independent Director with effect from the conclusion of the 245th meeting of the Board of Directors of the Company to facilitate a smooth and orderly transition.

I also tender my resignation from the Committees of the Board viz Audit Committee, Corporate Social Responsibility Committee and Nomination and Remuneration Committee such resignation to take effect effective my resignation as a Director of the Company.

I hereby confirm that there are no material reasons for my resignation other than those expressly stated hereinabove.

I take this opportunity to place on record my appreciation for the cooperation and support extended to me by the members of the Board, the management of the Company during my tenure. It has been an honour and privilege to serve as an Independent Director on the Board of the Company.

You are requested to take note of the aforesaid resignation and to complete all necessary acts, deeds, filings, disclosures, intimations and compliances as may be required under the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and all other applicable laws, including intimations to the Registrar of Companies and the Stock Exchange(s).

Thanking you.
Yours faithfully,

Gowree Gokhale
DIN: 09351661

Received and Acknowledged

NOVARTIS INDIA LTD. MUMBAI

29th July 2026

To,
The Board of Directors,
Novartis India Limited
BKC, 7th Floor, Bandra-Kurla Complex,
Bandra (East), Mumbai, Maharashtra, 400051.

Subject: Resignation from the office of Independent Director.

Dear Board Members,

I, Gira Sardesai hereby tender my resignation as an Independent Director of Novartis India Limited ("the Company"), with effect from the conclusion of the 245th meeting of the Board of Directors of the Company i.e. the meeting at which this resignation letter is taken on record. I have decided to step down from the Board to facilitate the restructuring/reorganisation of the Board being initiated by the new Promoters of the Company pursuant to the change in control in the shareholding of the Company in favour of the new Promoters from the existing promoters Novartis AG upon the Closing envisaged under Shareholders Agreement dated February 19 2026 executed between the existing and new Promoters and the conclusion of the Open Offer on July 7 2026.

Further taking into account the Board reconstitution deliberated at the 245th Board meeting of the Company, I consider it appropriate to relinquish my office as an Independent Director with effect from the conclusion of the 245th meeting of the Board of Directors of the Company to facilitate a smooth and orderly transition. I also tender my resignation from the Committees of the Board of which I am Chairman namely Audit Committee and Nomination & Remuneration Committee and as Member from Risk Management Committee, such resignation to take effect effective my resignation as a Director of the Company.

I hereby confirm that there are no material reasons other than the one mentioned above for my resignation other than those expressly stated hereinabove.

I take this opportunity to place on record my appreciation for the cooperation and support extended to me by the members of the Board, the management of the Company and all other stakeholders during my tenure. It has been an honour and privilege to serve as an Independent Director on the Board of the Company.

You are requested to take note of the aforesaid resignation and to complete all necessary acts, deeds, filings, disclosures, intimations and compliances as may be required under the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and all other applicable laws, including intimations to the Registrar of Companies and the Stock Exchange(s).

Thanking you.
Yours faithfully,

Gira Sardesai
DIN: 02610502

Received and Acknowledged

NOVARTIS INDIA LTD. * MUMBAI *