

## Integrated Governance

### NOVARTIS INDIA LIMITED

#### General information about company

Scrip code	500672	
NSE Symbol	NOTLISTED	
MSEI Symbol	NOTLISTED	
ISIN	INE234A01025	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Reporting Quarter Type	Half Yearly	
Date of Quarter Ending	30-09-2025	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	true	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	true	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	false	Please note that provisions of Schedule III of the SEBI (LODR) Regulations, 2015 w.r.t this line item are applicable to the Company. There are no instances of such acquisitions of Shares / Voting Rights made in Unlisted Companies in this Quarter and half year end. Hence, we have selected "NO" in this tab.
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	true	
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	true	
Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Disclosure Of Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity?	false	Please note that provisions of Schedule III of the SEBI (LODR) Regulations, 2015 w.r.t this line item are applicable to the Company. There are no instances of disclosure of loans or guarantees or comfort letter or securities in this Quarter. Hence, we have selected "NO" in this tab.
Risk management committee	true	
Market Capitalisation as per immediate previous Financial Year	Top 1000 listed entities	
Is SCORE ID Available ?	true	
SCORE Registration ID	n00162	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		

## Annexure I

## Annexure I to be submitted by listed entity on quarterly basis

## I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory

Whether the listed entity has a Regular Chairperson

false

Whether Chairperson is related to MD or CEO

false

Disqualification of Directors under section

Sr no.	Title(Mr/Ms)	Name of the Director	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re appointment
1	Mr	CHRISTOPHER DAVID SNOOK	00369790	Non-Executive - Non Independent Director	Chairperson		false				Active	NA		01-08-2008	
2	Ms	GIRA JAGDEESH SARDESAI	02610502	Non-Executive - Independent Director	Not Applicable		false				Active	NA		31-03-2024	
3	Mr	SANKER PARAMESWARAN	00008187	Non-Executive - Independent Director	Not Applicable		false				Active	NA	21-06-2025	22-06-2020	21-06-2025
4	Ms	SANDRA MARTYRES	00798406	Non-Executive - Independent Director	Not Applicable		false				Active	NA	24-03-2021	19-04-2016	19-04-2021
5	Ms	SHILPA SHASHANK JOSHI	09775615	Executive Director	Not Applicable		false				Active	NA		22-11-2022	
6	Mr	FALIN ISHWARLAL MAJMUDAR	10681030	Executive Director	Not Applicable		false				Active	NA		28-06-2024	

Text Block

Textual Information(1)	Mr.Christopher Snook is a foreign national and thus does not hold a PAN
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Annexure I

II. Composition of Committees	
Disclosure of notes on composition of committees explanatory	

**Audit Committee Details**

Whether the Audit Committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02610502	GIRA JAGDEESH SARDESAI	Non-Executive - Independent Director	Chairperson	01-04-2024		
2	00369790	CHRISTOPHER DAVID SNOOK	Non-Executive - Non Independent Director	Member	22-05-2014		
3	00798406	SANDRA MARTYRES	Non-Executive - Independent Director	Member	19-04-2016		
4	00008187	SANKER PARAMESWARAN	Non-Executive - Independent Director	Member	22-06-2020		

**Nomination and remuneration committee**

Whether the Nomination and remuneration committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00798406	SANDRA MARTYRES	Non-Executive - Independent Director	Chairperson	20-06-2020		
2	00369790	CHRISTOPHER DAVID SNOOK	Non-Executive - Non Independent Director	Member	22-05-2014		
3	02610502	GIRA JAGDEESH SARDESAI	Non-Executive - Independent Director	Member	01-04-2024		

**Stakeholders Relationship Committee**

Whether the Stakeholders Relationship Committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00369790	CHRISTOPHER DAVID SNOOK	Non-Executive - Non Independent Director	Chairperson	22-05-2014		
2	00008187	SANKER PARAMESWARAN	Non-Executive - Independent Director	Member	22-06-2020		
3	09775615	SHILPA SHASHANK JOSHI	Executive Director	Member	22-11-2022		
4	10681030	FALIN ISHWARLAL MAJMUDAR	Executive Director	Member	08-10-2024		

**Risk Management Committee**

Whether the Risk Management Committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00008187	SANKER PARAMESWARAN	Non-Executive - Independent Director	Chairperson	17-06-2021		
2	09775615	SHILPA SHASHANK JOSHI	Executive Director	Member	19-05-2022		
3	02610502	GIRA JAGDEESH SARDESAI	Non-Executive - Independent Director	Member	01-04-2024		
4	10681030	FALIN ISHWARLAL MAJMUDAR	Executive Director	Member	08-10-2024		



### Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00369790	CHRISTOPHER DAVID SNOOK	Non-Executive - Non Independent Director	Chairperson	03-04-2024		
2	00798406	SANDRA MARTYRES	Non-Executive - Independent Director	Member	19-04-2016		
3	09775615	SHILPA SHASHANK JOSHI	Executive Director	Member	22-11-2022		
4	10681030	FALIN ISHWARLAL MAJMUDAR	Executive Director	Member	08-10-2024		

Other Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson					true	
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
No records available						

Annexure I

III. Meeting of Board of Directors							
Disclosure of notes on meeting of board of directors explanatory							
Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present*(All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	09-05-2025			true	6	6	3
2	29-07-2025	80		true	6	6	3

## Annexure I

IV. Meeting of Committees										
Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	09-05-2025				true	4	4	3	1
2	Audit Committee	29-07-2025	80			true	4	4	3	1
3	Nomination and remuneration committee	09-05-2025				true	3	3	2	1
4	Stakeholders Relationship Committee	09-05-2025				true	4	4	1	3
5	Stakeholders Relationship Committee	29-07-2025	80			true	4	4	1	3
6	Risk Management Committee	09-05-2025				true	4	4	2	2
7	Corporate Social Responsibility Committee	09-05-2025				true	4	4	1	3
8	Corporate Social Responsibility Committee	29-07-2025	80			true	4	4	1	3

**Annexure I**

<b>V. Affirmations</b>		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	true
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	true
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	true
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c.Stakeholders relationship committee	true
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	true
9	Any comments/observations/advice of Board of Directors may be mentioned here:	

**Annexure I**

Sr	Subject	Compliance status
1	Name of signatory	Ms. Chandni Maru
2	Designation	Company Secretary and Compliance Officer

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		false
Other details of cyber security incidence or breaches or loss of data event		
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event
No records available		

**Affirmations on Compliance Requirements for AGM (applicable only for the first half-year filing i.e., 2nd quarter)**

III. Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is 'No' details of non-compliance may be given here.
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes	
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes	
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	
5	Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes	
6	Compliance with the conditions laid down for Secretarial Auditor or the person signing the Secretarial Compliance Report	24A(1A), 24A(1B), 24A(1C)	Yes	
7	Submission of Annual Secretarial Compliance Report	24A(2)	Yes	
8	Whether 'Corporate Governance Report' disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	
Any other information to be provided				



Annexure III

1	Name of signatory	Ms. Chandni Maru
2	Designation	Company Secretary and Compliance Officer

Signatory Details

Name of signatory	Ms. Chandni Maru
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	13-10-2025

**Investor Grievance Details**

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	3
No. of investor complaints disposed off during the Quarter	0
No. of investor complaints those remaining unresolved at the end of the Quarter	3

**Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies- The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:**

Any Other Information for Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies					
Sr.No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
No records available					

**Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:**

Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr.No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	Assistant Commissioner of State Tax, Orissa	Assessment Order	30-12-2024	Penalty u/s 125 of GST Act - Penalty Procedural lapses	INR 50,000/-
2	Assistant Commissioner of CGST & Central Excise	Order for Service Tax demand and penalty for the period October 01, 2014 to June 30, 2017	18-02-2025	Penalty raised u/s 78 of Finance Tax 1994 read with Rule 15 of Cenvat Credit Rules 2004 -Penalty for Non-Reversal of Common Input Tax Credit on sale of business on going concern basis.	Tax Amount - INR 15,01,762 -/- Penalty Amount - INR 15,03,762/-
3	Deputy Commissioner (Arrear Recovery) Office of Joint Commissioner, Tax Payer Services, Ernakulam	Settlement Order. Order No. AM3209241375895 dt. 27-03-2025 for FY 2006-07	22-04-2025	There is no Penalty levied in this order. Tax demand is raised on the grounds of Pending Declaration Forms and Tax on PAP Free goods supplies	Waiver/Relief in Disputed Demand of Rs 11,19,856 on payment/charge of Rs. 95,175
4	Deputy Commissioner (Arrear Recovery) Office of Joint Commissioner, Tax Payer Services, Ernakulam	Settlement Order. Order No. AM3209242182504 dt. 27-03-2025 for FY 2007-08	22-04-2025	There is no Penalty levied in this order. Tax demand is raised on the grounds of Pending Declaration Forms	Waiver/Relief in Demand of Rs 3,10,360 on payment/charge of Rs. 30,775
5	Deputy Commissioner (Arrear Recovery)Tax Payer Services, Ernakulam	Settlement Order. No. CERT3204254110626 dt. 29-04-2025 for FY 2009-10	08-05-2025	There is no Penalty levied in this order. Tax demand is raised on the grounds of Pending Declaration Forms and enhancement of turnover due to return mismatches	Waiver/Relief in Disputed Demand of Rs 8,55,353
6	Assistant Commissioner of State Tax	Chattisgarh Goods and Services Tax Settlement Order. No. ZD220525020547N dt. 28-05-2025 for FY 2019-20	02-06-2025	Penalty u/s 73(9) of GST Act Rs. 44,197 - Penalty raised for disallowance of Credit Notes and difference between GSTR 1 vs GSTR 3B Tax comparison	Waiver/Relief in Disputed Interest and Penalty of Rs 2,93,088 on payment of Tax Rs.3,20,239
7	Excise & Taxation Officer cum Designated Officer	Chandigarh VAT Act 2005 Order No 400 dt. 20-11-2024 for FY 2017-18(Qtr1)	13-06-2025	Penalty u/s 60 of VAT Act Rs. 5,001 - General Penalty raised for contravention of provision under VAT Act	Tax Demand Rs 1 Penalty Demand Rs 5001
8	Excise & Taxation Officer cum Designated Officer	Section 9(2) of Central Sales Tax Act, 1956 read with Chandigarh VAT Act 2005 Order No. 400 dt. 20-11-2024 FY 2017-18 (Qtr1)	13-06-2025	Penalty u/s 9(2) r/w Section 53 of VAT Act Rs. 70,986- Penalty raised on pending declaration forms.	Tax Demand Rs 76669 Interest Demand Rs 26834 Penalty Demand Rs 70986
9	Assistant Commissioner of Central Tax	Uttar Pradesh Goods and Services Tax Settlement Order. No. ZD0906251422890 dt. 18-06-2025 for FY 2017-18 (July'17 to March'18)	23-06-2025	Penalty u/s 73(9) of GST Act Rs. 4,81,634 - Penalty raised for disallowance of Transitional Credit	Waiver/Relief in Disputed Interest and Penalty of Rs 4,81,634 on payment of Tax Rs.4,37,849
10	Joint Commissioner of Central Tax (Appeals)	Tamil Nadu Goods and Services Tax Act 2017 Order in Appal No. 276/2025 dt. 28.07.2025 for period FY 2017-18 to FY 2021-22	06-08-2025	Appeal order passed granting relief of Rs.1,08,68,330 and confirming demand on Input Tax Credit not matched with suppliers Details and Non Reversal of Input Tax Credit on Credit notes issued by Supplier. Penalty u/s 73(9) of GST Act levied	Tax demand Rs. 3,36,075 Interest Rs. Not Quantified Penalty Rs. 33,607

**Disclosure of Updates to Ongoing Tax Litigations or Disputes** The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr.No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Assistant Commissioner of CGST & Central Excise	09-04-2025	Penalty raised u/s 78 of Finance Tax 1994 read with Rule 15 of Cenvat Credit Rules 2004 -Penalty for Non-Reversal of Common Input Tax Credit on sale of business on going concern basis.	Appeal is filed before Commissioner of Central Goods & Services Tax & Central Excise, Appeals-II, Mumbai.
2	Deputy Commissioner of State Tax	16-04-2025	Uttar Pradesh Value Added Tax Act 2008 Order No. 24916944400005 dt. 29.03.2025 for FY 2009-10. There is no Interest and Penalty levied in order. Tax demand levied is Rs. 21,64,813 for trading account loss. Tax Rs - 21,64,813	We have filed appeal against the disputed Tax demand