

Notice

NOVARTIS INDIA LIMITED

CIN: L24200MH1947PLC006104

Regd. Office: Inspire BKC, 7th Floor, Bandra Kurla Complex,
Bandra East, Mumbai – 400051

Tel: +91 22-50243000;

Email: india.investors@novartis.com; Website: www.novartis.com/in-en

NOTICE is hereby given that the 77th Annual General Meeting ('AGM') of **NOVARTIS INDIA LIMITED** (hereinafter referred to as 'the Company') is scheduled to be held on Thursday, July 31, 2025 at 11:00 A.M. (IST), through Video Conferencing/ Other Audio-Visual Means (hereinafter referred to as 'VC/ OAVM') 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 conducted at the Registered Office of the Company situated at Inspire BKC, 7th Floor, Bandra Kurla Complex, Bandra East, Mumbai – 400051 which shall be the deemed venue of the AGM.

Ordinary Business

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025 together with Reports of the Board 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 Statements of the Company for the financial year ended March 31, 2025, together with the report of the Board of Directors & its annexures and Auditors Report thereon, as circulated to the Members, along with the Notice of the AGM be and are hereby received, considered and adopted."

2. **To declare final dividend on the equity shares of the Company for the financial year ended March 31, 2025:**

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

"RESOLVED THAT, dividend of ₹ 25/- (₹ Twenty Five only) per equity share of the Company of face value ₹ 5/- (₹ Five Only) each for the financial year ended March 31, 2025, be and is hereby declared and will be payable out of the profits of the Company to all those beneficial owners/ members whose names appear in the Register of Members as on the record date for payment of dividend."

3. **To appoint Mr. Falin Majmudar (DIN: 10681030) as Director, who retires by rotation and being eligible, offers himself for re-appointment:**

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

"RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of members of the Company, be and is hereby accorded to re-appoint Mr. Falin Majmudar (DIN: 10681030) as a Director, who is liable to retire by rotation."

Special Business

4. **To appoint M K Saraf & Associates LLP, Company Secretaries (Firm Registration No. L2025MH018600 and Peer Review Certificate No. 6694/2025) as the Secretarial Auditors of the Company:**

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 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the amendment notified by SEBI on December 12, 2024, and other applicable provisions, if any, the consent of the members be is hereby accorded to appoint M K Saraf & Associates LLP, Company Secretaries (Firm Registration No. L2025MH018600 and Peer Review Certificate No. 6694/2025), as the Secretarial Auditors of the Company to hold office for a period of Five (5) consecutive years commencing from April 01, 2025 till March 31, 2030, to conduct the Secretarial Audit and provide the Secretarial Audit Report in the prescribed format.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to fix the remuneration payable to M K Saraf & Associates LLP, Company Secretaries (Firm Registration No. L2025MH018600 and Peer Review Certificate No. 6694/2025), and to take all necessary steps, sign, and file all relevant forms and documents with the Registrar of Companies and other regulatory authorities as may be required in this regard.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, and things as may be necessary to give effect to this resolution.”

**For Novartis India Limited
By Order of the Board of Directors**

**Shilpa Joshi
Whole-Time Director & Chief Financial Officer
DIN: 09775615**

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

**Date: May 09, 2025
Place: Mumbai**

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) with respect to Item No. 4 of the Notice forms part of this Notice. The relevant details as set out under Item No. 3 of the Notice pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) in respect of the Directors seeking appointment/ re-appointment at this AGM, are also part of this Notice.
2. Meeting through VC
 - i. Ministry of Corporate Affairs (‘MCA’) vide its General Circular No. 09/2024 dated September 19, 2024 read with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 28, 2022, September 25, 2023, and September 19, 2024 (collectively referred to as “MCA Circulars”) allowing, inter-alia, conducting of AGMs through Video Conferencing/ Other Audio Visual Means (“VC/ OAVM”) facility on or before September 30, 2025, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular dated May 5, 2020. The Securities and Exchange Board of India (‘SEBI’) vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 and other relevant Circulars (collectively referred to as ‘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 77th 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. The Registered Office of the Company 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 2024-2025 are being sent only through electronic mode (by e-mail) to those members whose e-mail addresses/ e-mail IDs are registered with the Company/ Depositories.

- ii. Members may note that the Notice of AGM and Annual Report for the financial year 2024-2025 will also be available on the website of the Company at www.novartis.com/in-en, 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 e-mail 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 e-mail ID by sending request to the Registrar and Share Transfer Agent of the Company ('RTA') viz. MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) 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://www.novartis.com/in-en/investors/shareholders-information>, Folio No., Name of members, 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, member can 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/ OAVM 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 77th 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 at scrutinizer@snaco.net with a copy marked to evoting@nsdl.com Institutional/ Corporate 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 NSDL 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 e-mail at india.investors@novartis.com. Please note that members' question will be answered only if they continue to hold the shares as on cut-off date i.e. July 24, 2025.

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. Book Closure

The Register of Members and Share Transfer Books will remain closed on all days from Thursday, July 24, 2025 to Thursday, July 31, 2025 (both days inclusive).

10. Information related to dividend

- i. Payment of dividend for the financial year ended March 31, 2025 as recommended by the Board, if approved at the meeting, will be payable within Thirty (30) days from the date of its declaration to the members whose names appear in the Register of Members of the Company as on the close of business hours on Wednesday, July 23, 2025 and to those whose names appear as beneficial owners as on end of the day on Wednesday, July 23, 2025.
- ii. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, Power of Attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the RTA in case the shares are held by them in physical form.

11. Taxability of dividend

- i. Members may note that pursuant to the provisions of the Income Tax Act, 1961 (IT Act) as amended by and read with the provisions of the Finance Act, 2020, with effect from April 01, 2020, dividend declared and paid by the Company shall be taxable in the hands of the members. The Company shall therefore be required to deduct tax at source at the prescribed rates at the time of making payment of the said total dividend. For the prescribed rates for various categories, the members are requested to refer to the Finance Act, 2020 and amendments thereof, if any.
- ii. Necessary communication in this regard will be sent separately to all the members on their registered e-mail IDs. A copy of the said communication will also be placed on the website of the Company at <https://www.novartis.com/in-en>
- iii. Members are requested to furnish appropriate declarations and documents by 11:59 p.m. (IST) on Friday, July 18, 2025 by e-mail to novartisdivtax@in.mpms.mufig.com Alternatively, member can use the link <https://web.in.mpms.mufig.com/formsreg/submission-of-form-15g-15h.html> for submission of appropriate documents in order to enable the Company to determine and deduct appropriate TDS/ withholding tax. No communication/ documents shall be considered post (12.00 a.m. on Saturday, July 19, 2025.)

iv. For Resident shareholders

Category of shareholder	Tax Deduction Rate	Exemption applicability/Documentation requirement
Any Resident shareholder	10%	Update the Permanent Account Number (PAN) if not already done with depositories (in case of shares held in demat mode) and with the Company's Registrar and Share Transfer Agent – MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) (in case of shares held in physical mode) No deduction of taxes in the following cases – <ul style="list-style-type: none"> If dividend income to a resident Individual shareholder during the financial year 2024-25 does not exceed ₹ 5,000 If the shareholder is exempted from TDS provisions through any circular or notification and provides an attested copy of the PAN along with documentary evidence in relation to the same
Resident individuals submitting Form 15G/15H	Nil	Shareholders providing Form 15G (applicable to individuals below 60 years)/ Form 15H (applicable to individuals above the age of 60 years) – on fulfilment of prescribed conditions
Other resident shareholders without registration of PAN or having invalid PAN	20%	Update the PAN if not already done with depositories (in case of shares held in demat mode) and with the Company's Registrar and Share Transfer Agent – MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited)

- v. Recording of the valid PAN for the registered Folio No./DP ID – Client ID is mandatory. In absence of a valid PAN, the tax will be deducted at a higher rate of 20% as per Section 206AA of the IT Act.
- vi. Non-filers of income-tax return in India will be subject to twice the applicable rate of tax as per Section 206AB of the IT Act if considered as a 'specified person' as per definition provided therein.
- vii. Shareholders holding shares under multiple accounts under different status/ category and with single PAN, may note that higher of tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different account. (The PAN needs to be updated for each account).
- viii. Non-Resident shareholders can avail beneficial tax rates under the tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. The Company is not obligated to apply the beneficial tax treaty rates at the time of Tax deduction/ withholding on dividend amounts. Application of beneficial tax treaty rates shall depend upon the completeness of the documents submitted by the non-resident shareholders and review to the satisfaction of the Company and in case of ambiguity, the Company reserves its right to deduct the TDS as per the provisions of the IT Act.

12. 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, as notified by the Ministry of Corporate Affairs, the Company is required to transfer all shares in respect of which dividend has not been paid or claimed by the members for seven (7) 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 October 31, 2024 for the financial year 2016–17.
- ii. The details of members whose shares have been transferred to IEPF, are placed on the website of the Company at <https://www.novartis.com/in-en>
- iii. Pursuant to the provisions of Sections 124 and 125 of the Act, dividends, which remain unclaimed for a period of 7 (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://www.novartis.com/in-en>
- iv. Concerned members 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 2015–16 and onwards are requested to make their claims directly to the Company or to the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited (Formerly known as Link 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 ("MCA") 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 members 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
2017–18	10	27.07.2018	01.09.2025
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	04.09.2031

13. SEBI vide circular no. 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 and Share Transfer Agent directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).
14. In terms of Section 152 of the Act, Mr. Falin Majmudar (DIN: 10681030), the Director of the company, retires by rotation at the AGM and being eligible, offers himself for re-appointment. The Nomination and Remuneration Committee and the Board of Directors of the Company has recommended his re-appointment.
15. 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 RTA 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. July 31, 2025. Members seeking to inspect such documents may send their request in writing in advance to the Company at india.investors@novartis.com
 - v. In compliance with the provisions of MCA 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 members. Hence, the Annual Report for the financial year 2024-25 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 india.investors@novartis.com mentioning Folio No./DP ID and Client ID. The Annual Report for the financial year 2024-25 shall also be available on the website of the Company at <https://www.novartis.com/in-en>

16. 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, July 24, 2025
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, July 28, 2025 and ends at 5.00 p.m. (IST) on Wednesday, July 30, 2025
URL for remote e-voting	:	https://www.evoting.nsdl.com

- ii. The Board of Directors has appointed Mr. S. N. Viswanathan as Scrutinizer (ACS 61955; COP No. 24335) and failing which Ms. Ashwini Vartak as an alternate Scrutinizer (ACS 29463; COP No. 16723) 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 (July 24, 2025) 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 (July 24, 2025).
- 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 members, 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., July 24, 2025, 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 members 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. July 24, 2025 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 Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (cut-off date) i.e. Thursday, July 24, 2025 may cast their vote electronically.

The voting right of members 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, July 24, 2025.

The remote e-voting period begins on Monday, July 28, 2025 at 09:00 A.M. (IST) and ends on 05.00 p.m. (IST) on Wednesday, July 30, 2025. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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 members holding securities in demat mode

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

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

Type of Members	Login Method
B) Individual members holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 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 e-mail 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 URL: 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 Members	Login Method
	<p>5. Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 use 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 e-voting is in progress as per the information provided by company. On clicking the e-voting 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 & e-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also directly access the system of all e-voting Service Providers.

Type of Members	Login Method
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 above-mentioned website.

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

Login type	Helpdesk details
Individual Members 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 Members 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 members other than Individual members holding securities in demat mode and members 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 e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com> with your existing IDeAS login. Once you log-in to NSDL e-services 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 members other than Individual members are given below:

- a) If you are already registered for e-voting, then you can use 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 e-mail ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail 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 e-mail ID is not registered, please follow steps mentioned below in **process for those members whose e-mail 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 NSDL 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 Members and e-voting user manual for Members 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 members whose e-mail 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 member, 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 e-mail 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 member 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 members holding securities in demat mode.**
3. Alternatively, 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 members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and e-mail 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 AGM ARE AS UNDER:

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members, who will be present in the 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 AGM.
3. Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the 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 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 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 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 access Camera and are requested to 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. Members who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/ folio number, e-mail id, mobile number at india.investors@novartis.com. 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, Tel: 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 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.
8. 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://www.novartis.com/in-en> 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**

**Shilpa Joshi
Whole–Time Director & Chief Financial Officer
DIN: 09775615**

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

**Date: May 09, 2025
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. 3

To appoint Mr. Falin Majmudar (DIN: 10681030) Whole-Time-Director as Director, who retires by rotation and being eligible, offers himself for re-appointment.

Profile and other details of Director seeking re-appointment.

At the ensuing AGM, Mr. Falin Majmudar (DIN: 10681030) Whole-Time Director of the Company shall retire by rotation, and being eligible, offers himself for re-appointment. Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved his re-appointment subject to members' approval. Mr. Falin Majmudar is Whole-Time Director on the Board of the Company effective June 28, 2024.

Mr. Falin Majmudar has 31+ years of experience in medical device and pharmaceutical industry having expertise in Manufacturing, Supply Chain, External Supply Operations (ESO) and Project Management. Mr. Falin Majmudar joined Novartis India Limited in 2016 as ESO Supply Head for India Cluster and since then successfully held various leadership positions. Currently Mr. Falin Majmudar leads Supply Relationship Team of ESO.

Prior to Joining Novartis India Limited, he has worked in Johnson & Johnson Limited and GlaxoSmithKline Pharmaceutical Limited.

Mr. Falin Majmudar has done his Post graduation in Pharmacy from L M College of Pharmacy, Ahmedabad and Post Graduate Diploma in Business Management from Xaviers Institute of Management, Bhuvneshwar.

Mr. Falin Majmudar brings with him excellent technical knowledge, industry experience and skills to handle challenging situations. He is resilient and has excellent interpersonal skills.

None of the Directors and/ or Key Managerial Personnel of the Company and/ or their relatives, are in any way concerned or interested (financially or otherwise), in this Resolution except Mr. Falin Majmudar and his relatives, to the extent of their shareholding in the Company, if any.

DETAILS OF DIRECTOR 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.

Particulars	Item Nos. 3
Name of Director	Mr. Falin Majmudar
Director Identification Number	10681030
Date of Birth / Age	December 22, 1968, 57 Yrs
Date of appointment as Director	June 28, 2024
Qualification	Post Graduate in Pharmacy, Post Graduate Diploma in Business Management

Particulars	Item Nos. 3
Brief profile and nature of expertise in specific functional areas	Falin Ishwarlal Majmudar has 31+ years of experience in medical device and Pharmaceutical industry having expertise in Manufacturing, Supply Chain, External Supply Operations (ESO) and Project Management. Falin joined Novartis India Limited in 2016 as ESO Supply Head for India Cluster and since then successfully held various leadership positions. Currently Falin leads Supply Relationship Team of ESO APMA.
Relationship with other directors, manager and other KMP of the Company	None
Terms and Conditions of appointment/ re-appointment	As per his terms of appointment as Whole-Time Director.
Remuneration last drawn by such person, if applicable and remuneration sought to be paid	11.17 million
Nature of appointment (appointment/ re-appointment)	Re-appointment as Whole-Time Director (liable to retire by rotation)
Date of first appointment on the Board	June 28, 2024
The number of Meetings of the Board attended during the year	3
Directorships held in other listed companies in India	None
Memberships/ Chairmanships of committees held in other listed companies in India	None
Shareholding in the Company	35 shares
Relationship between Directors inter-se and with Key Managerial Personnel of the Company	None

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

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

In terms of Section 152 of the Act, Mr. Falin Majmudar (DIN: 10681030), Whole-Time Director, retires by rotation at the AGM and being eligible, offers himself for re-appointment. The Nomination and Remuneration Committee and the Board of Directors of the Company have recommended his re-appointment.

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

Item No. 4

To appoint M K Saraf & Associates LLP, Company Secretaries (Firm Registration No. L2025MH018600 and Peer Review Certificate No. 6694/2025) as the Secretarial Auditors of the Company

Pursuant to the amendment notified by SEBI on December 12, 2024, under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment/ re-appointment of the Secretarial Auditor is now required to be approved by the members at the Annual General Meeting.

In compliance with the said amendment and pursuant to the provisions of Section 204 of the Companies Act, 2013, and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company, at its meeting held on May 09, 2025, recommended the appointment of M K Saraf & Associates LLP, Company Secretaries (Firm Registration No. L2025MH018600 and Peer Review Certificate No. 6694/2025), as the Secretarial Auditors of the Company for a term of 5 (Five) consecutive years commencing from April 01, 2025 till March 31, 2030, to conduct the Secretarial Audit and provide the Secretarial Audit Report in the prescribed format.

M K Saraf & Associates LLP, Company Secretaries is a firm of Practising Company Secretaries co-founded by Mr. Kamalax G. Saraf, a seasoned professional with over three decades of experience, and Mr. Mandar K. Saraf, who has been practicing in the field of corporate laws and compliance since 2014. The firm offers integrated legal, corporate, and compliance solutions to a wide range of corporates, including listed entities and banks. With a team of qualified professionals and trained staff, the firm specializes in Secretarial Audits, Compliance Reports, Corporate Governance certifications, Due Diligence and other statutory compliances and certifications under the Companies Act and SEBI (LODR) Regulations.

M K Saraf & Associates LLP, Company Secretaries have given their consent and confirmed their eligibility to act as the Secretarial Auditors of the Company and have further confirmed that their aforesaid appointment (if approved) would be within the limits specified by Institute of Company Secretaries of India. Furthermore, in terms of the amended regulations, M K Saraf & Associates LLP, Company Secretaries have provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate.

The proposed remuneration for M K Saraf & Associates LLP, Company Secretaries for conducting the Secretarial Audit for the year ending March 31, 2026 is ₹ 1,95,000/- (Rupees One Lakh Ninety-Five Thousand only) plus applicable taxes and out-of-pocket expenses (if any). Besides the secretarial audit services, the Company may also obtain certifications from M K Saraf & Associates LLP, Company Secretaries under various statutory regulations and certifications required by banks, statutory authorities, audit related services and other permissible non-secretarial audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the Audit Committee.

The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with M K Saraf & Associates LLP, Company Secretaries.

Based on the recommendations of the Audit Committee, the Board of Directors have approved and recommended the aforesaid proposal for approval of members considering the eligibility of the firm's qualification, experience, independent assessment & expertise of the partners in providing secretarial audit related services.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is, in any way, interested or concerned, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

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