



Novartis India Limited
Registered Office:
Inspire BKC
Part of 601 & 701
Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051
Maharashtra, India
Tel +91 22 50243000
Fax +91 22 50243010
Email: india.investors@novartis.com
CIN No. L24200MH1947PLC006104
Website: www.novartis.in

May 23, 2023

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

Scrip Code: 500672

Dear Sir/ Madam,

Sub.: Transfer of Shares to Investor Education and Protection Fund (IEPF)

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following documents:

1. Specimen copy of the reminder letter dispatched/ emailed to the shareholders on May 22, 2023
2. Copy of Newspaper Advertisements published on May 23, 2023

The above-mentioned reminder letters were dispatched by way of Speed Post at the registered addresses or emailed at the registered email IDs to the shareholders, as the case may be, who have not claimed their dividends for seven or more consecutive years and whose shares are liable for transfer to the Demat Account of IEPF Authority pursuant to Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 notified by the Ministry of Corporate Affairs, as amended from time to time.

This is for your information and records.

Thanking you

Yours Sincerely,

For **Novartis India Limited**

 Digitally signed by Malpani Nikhil
DN: dc=com, dc=novartis, ou=people,
ou=GR, serialNumber=3079258, cn=Malpani
Nikhil
Date: 2023.05.23 11:06:12 +05'30'

Nikhil Malpani
Company Secretary and Compliance Officer

Reminder Letter pertaining to Transfer of Shares to IEPF Authority

Name	Date	:
Add1	Ref. No	:
Add2	Folio No./DP-CLID	:
Add3	Shares	:
City Pin		

Dear Shareholder(s),

Sub: Compulsory Transfer of Equity Shares of the Company held by you to the Demat Account of Investor Education and Protection Fund (IEPF) Authority

This is to inform you that pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time ("Rules"), the Company is mandatorily required to transfer all such equity shares in respect of which dividend(s) has not been encashed or claimed by the shareholder(s) for last Seven (7) consecutive years or more to the Demat Account of IEPF Authority set up by the Central Government.

It has been noticed that you have not encashed / claimed the dividend for last seven (7) consecutive years commencing from the financial year 2015-16 on the equity shares held by you as mentioned above.

You are therefore, requested to claim your unclaimed dividend **immediately but not later than September 03, 2023**, failing which the equity shares held by you in the Company will get transferred to Demat Account of IEPF Authority as per prescribed provisions on an appropriate date. The details of dividend amount not encashed/ claimed by you are given below.

To claim the said unclaimed dividend of the financial year 2015-16 and thereafter or if you need any information / clarification, you may please contact the Company or the Registrar & Share Transfer Agent M/s. Link Intime India Private limited at the following email / address:

Link Intime India Private Limited Name: Mahesh Masurkar Email: rnt.helpdesk@linkintime.co.in Phone No: (0) 810 811 6767 Address: C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400083	Novartis India Limited Name: Nikhil Malpani Designation: Company Secretary & Compliance Officer Email: india.investors@novartis.com Phone no: +91 22 5024 3000 Address: Inspire BKC Part of 601 & 701 Bandra Kurla Complex Bandra (East) Mumbai – 400 051
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Please provide all the following details and documents while making an application to the Company / RTA:

1. Name of the Company
2. Name of the Shareholder
3. Folio No. or DP ID Client ID
5. Email Address
6. Self-attested copy of PAN Card
7. Self-attested Address proof such as latest Utility Bill/ latest Utility Bill/ Aadhar Card/ Passport
8. Cancelled Cheque

Dividend for the Financial Year	Warrant No.	Amount (In Rs.)
2015-16		
2016-17		
2017-18		
2018-19		
2019-20		
2020-21		
2021-22		

Concerned shareholder(s) holding equity shares in physical form and whose equity shares are liable to get transferred to the Demat Account of IEPF Authority, may note that the Company would be issuing new share certificate(s) for each such share certificate held by them for the purpose of transfer of shares to the Demat Account of IEPF Authority as per the said Rules and upon such issue of new share certificate(s), it is deemed that the original share certificate(s) which are registered in the name of the shareholder(s) will automatically stand cancelled and non-negotiable/ non-transferable. The shareholder(s) may further note that the details uploaded by the Company on its website in this regard shall be deemed as adequate notice in respect of issue of new share certificate(s) by the Company for the purpose of transfer of shares to the Demat Account of IEPF Authority pursuant to the said Rules. In case equity shares are held in dematerialized form and are liable to be transferred, the Company will give Delivery Instruction Slip to the Depository Participant(s) for transfer of shares in favour of Demat Account of IEPF Authority.

Please also note that once such shares and/or unclaimed dividend will get transferred to IEPF Authority, no claim in respect of such equity shares and/or such unclaimed dividend amount shall lie against the Company. After the equity shares and/or unclaimed dividend have been transferred to IEPF, you can claim the said transferred shares / dividend from IEPF Authorities, by filing necessary form(s) and documents as prescribed under the said Rules.

Thanking you,
Yours faithfully,

For Novartis India Limited

Sd/-
Nikhil Malpani
Company Secretary and Compliance Officer

Speculative trading on the rise: SC panel

ASHLEY COUTINHO
Mumbai, May 22

SPECULATIVE TRADING VOLUMES have gone up substantially after stock exchanges introduced weekly options settlement, a six-member panel appointed by the Supreme Court has noted.

"Most of the volume occurs in the weekly options market, leading to a sharper price discovery, the flip side of which is an inherent potential for increase in volatility," the SC panel said after taking in inputs from the Association of Mutual Funds in India.

Since institutional investors such as mutual funds, insurance companies and pension funds use the derivative segment purely for hedging and mainly deal in the cash segment, an element of volatility is inherent in the derivatives market due to a lack of depth in institutional participation, it noted.

"It was found that four of the larger Adani Group companies are in the F&O segment. They were observed to have middle-of-the-range volatility as well as impact cost. This is despite the observation that floating stock is low in these companies on account of promoter holding being high at around 57-73%," the report said.

Trading in the options segment of the exchanges has touched a record high in the past two years amid an uptick



WEEKLY OPTIONS SETTLEMENT

Trading in the options segment has touched a record high amid an uptick in margins in the futures segment, increased activity from algo trader and a weekly expiry cycle

A recent study by the Securities and Exchange Board of India showed that the number of individual traders in the equity F&O segment rose 500% to 4.5 million at the end of FY22

in margins in the futures segment, increased activity from algo traders, a weekly expiry cycle and the entry of new traders in the aftermath of the Covid-19 pandemic.

A recent study by the Securities and Exchange Board of India showed that the number of individual traders in the equity F&O segment rose 500% in three years to 4.5 million at the end of FY22. What's more, 90% of individual traders in this segment incurred net losses.

The SC panel noted that investors need to be made aware of heightened surveil-

lance on stocks by way of additional surveillance measures or graded surveillance measures.

"The stock trading is almost entirely digital even at the consumer's end and it should be possible to make relevant and pertinent information available at the point of transaction. Zerodha and Paytm Money are said to have implemented measures to alert clients about stocks being on ASM or GSM at the point of entry of orders. This should become the norm rather than represent exceptions," the SC panel said.

FIRMS PROMOTED BY BANKS TO HAVE AN EDGE

Selling MFs likely to be tough for some insurers

MITHUN DASGUPTA
Kolkata, May 22

NON-BANK-PROMOTED insurance companies are likely to find it a bit difficult to sell other financial products, including mutual funds, compared to their peers promoted by banks.

With insurance regulator Irdai favouring insurers selling other financial products, industry insiders have raised concerns as some insurers, especially those not promoted by banks, will not be comfortable with selling third-party products like mutual funds.

The Department of Financial Services has proposed that an insurer may also distribute other financial products as specified by and subject to the regulations. According to Irdai, as the financial services space is interconnected, a one-stop solution may offer better accessibility and availability of financial services, leading to a greater financial inclusion.

"Insurance companies are not very comfortable with this. Insurance itself is a complex matter. I don't think we have the kind of expertise which is needed to sell completely independent party products," a senior official at a large non-bank-promoted insurance company told FE.

"Insurance companies don't have the expertise to sell other financial products. So, the focus of our agents to sell



MIXED RESPONSE

The Department of Financial Services has proposed that an insurer may also distribute other financial products

According to Irdai, as financial services space is interlinked, this may lead to a greater financial inclusion

our own products may get diluted," the official said. "If an insurance company sells other financial products, then it would need to deploy a certain number of people for it, and set up arms for monitoring and compliance. Then the focus on insurance will get diluted."

According to industry insiders, the proposed arrangement of insurers selling other financial products might help life insurers like ICICI Prudential Life, HDFC Life and SBI Life, and general insurance companies like ICICI Lombard, HDFC ERGO and SBI

General Insurance, who have the backing of strong bancassurance channels.

Irdai favours the one-stop solution concept as it feels interoperability would help all financial service providers to reach every nook and corner of the country faster. Customers may also find it easy to communicate with one financial adviser or agent instead of multiple touch points.

"Allowing insurance intermediaries to sell insurance products is fine. But insurance companies themselves selling third-party products looks a little bit difficult. Because now this is the era of outsourcing, keeping only those employees who are my stuff. I cannot allow my core staff to go and sell something else (such as mutual funds). Intermediaries can be common — insurance intermediary or mutual fund intermediary or banking correspondent. That is the idea of freeing up the distribution channel," a senior executive of a private insurance company said.

"The thought behind allowing insurance companies sell other financial products may be that all financial services providers should be able to sell all insurance products. One can say it is a very aggressive thought. Basically, Irdai wants to free up the distribution space using the extensive network of entire financial services," the executive said.

Das directs PSBs to improve risk mgmt, governance

FE BUREAU
New Delhi, May 22

RESERVE BANK OF India governor Shaktikanta Das on Monday urged public sector banks to further strengthen the governance and assurance functions such as risk management, compliance and internal audit so that they are able to identify and mitigate risks at an early stage.

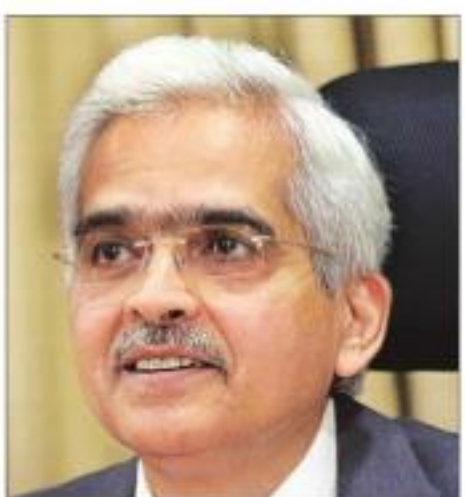
Das also acknowledged the role played by the banks in supporting the economy and maintaining resilience along with improved financial performance in the face of several adverse shocks in recent times. "The Governor also stressed the need for banks to ensure continued financial and operational resilience," said an official release by the RBI.

Das inaugurated a conference organised by the RBI for the directors of public sector banks on the issue of "Governance in Banks - Driving Sustainable Growth and Stability".

Deputy governors MK Jain and M Rajeshwar Rao, along with executive directors representing the RBI's Department of Supervision and Department of Regulation, and other senior officials, also participated in the conference.

"The conference included addresses by the deputy governors and technical sessions on governance and assurance functions, credit risk, operational risk, IT/cyber risk and data analytics," said the statement, adding that it concluded with an open house interaction of the participants with executive directors of the RBI.

The one-day session is understood to have been attended by whole-time and



Shaktikanta Das, Reserve Bank of India governor

independent directors of public sector banks. According to sources, banks were also told to remain vigilant about any emerging situation despite the current situation of good profitability for public sector banks. The RBI is likely to hold a similar meeting with boards of private sector lenders later.

In recent years, a number of reforms have been introduced by the government and the RBI to improve the governance of public sector banks, including an independent professional body for selections and appointments to ensure bank directors are selected on merit.

For the appointment of whole-time directors in public sector banks and financial institutions, the government had set up the Banks Board Bureau in 2016, which has now been transformed into the Financial Services Institutions Bureau. Besides, the government approved the proposal to separate the posts of Chairman and Managing Directors in Public Sector Banks (PSBs) in 2015. While the Chairman is non-executive, Managing Director and Chief Executive Officer (MD & CEO) is the executive head.

Impact of ₹2,000 note withdrawal may be short-lived

AJAY RAMANATHAN
Mumbai, May 22

THE RESERVE BANK of India (RBI)'s move to withdraw ₹2,000 note from circulation is expected to boost the macro economy even as the impact is likely to be short-lived. This is because unlike in 2016, ₹2,000 note is not being demonetised, said experts. Broadly, digital payments, consumer durables and bank deposits are expected to get a boost.

"This is a push on different levels towards digital use and UPI. There would be some improvement in consumer durable demand, especially in white goods products where the value is below ₹50,000," said Abheek Barua, chief economist at HDFC Bank.

While the move is expected to lift the deposit growth of banks, the impact will depend on the extent to which the deposited money does not get withdrawn.

"The present state of tight liquidity will ease. But it needs to be seen as to how much of these funds will go as deposits and is not withdrawn, as nor-

mally Rs 2,000 note is held for specific purposes of storage and not for transactions," said Madan Sabnavis, chief economist at Bank of Baroda.

In a recent report, DBS Group Research said it expects deposits to grow by 40-50%, assuming that the entirety of Rs 2,000 banknotes in the system are deposited. "Liquidity lift will hinge on the scale and speed of an adjustment in the currency in circulation and is likely to be temporary."

Shorter-maturity bonds like treasury bills rallied on Monday on the expectation that the withdrawal will leave banks with surplus funds to invest in bonds with a short maturity like treasury bills. The one-year yield fell 3.3 bps to 6.778% while the 10-year yield fell 2.5 bps to 6.986%.

"Rally was expected and will accelerate once the money starts flowing in as deposits. It is expected that surplus liquidity will go into bonds, thus pushing up prices. What we have seen today is only a precursor, and the actual impact will be seen after 2-3rd," said Sabnavis.

Kotak Bank plans to grow affordable housing portfolio

AJAY RAMANATHAN
Mumbai, May 22

KOTAK MAHINDRA BANK is focusing on increasing its affordable housing portfolio, Ambuj Chandna, president - consumer assets, said.

"We believe affordable housing represents a segment of homebuyers that are under-served by the banking ecosystem. We would like to develop capabilities to lend in that segment," he said. "We started that business a couple of years of back and we are making good progress. We believe we will continue to grow largely because of the fact that historically we have not been tapping it too well."

As borrowers in the affordable housing segment differ from large-ticket housing, Chandna feels it is necessary for banks to develop the capability to underwrite for this set of customers.

Since ticket-sizes in the affordable housing segment are smaller, banks must also be more tech-oriented to keep costs more efficient.

"Broadly, the speed of growth in home sales has slowed down a bit. As a



"We believe affordable housing represents a segment of homebuyers that are under-served by the banking ecosystem

AMBUR CHANDNA, PRESIDENT - CONSUMER ASSETS, KOTAK MAHINDRA BANK

derived product, the kind of jump in growth rate that we saw during COVID when interest rates were low will now stabilise."

The bank is also focusing on growing its unsecured loan mix in a risk-calibrated manner. Here, the bank's aim is to

address customer demand and not necessarily to increase yields. "In unsecured, it is ultimately your ability to underwrite good quality of customers. Even today, a significant portion of the business that we do comes from our own customers," Chandna said, emphasising that the bank has heavily invested in risk-analytics and data-based underwriting over the years.

As on March 31, unsecured retail advances stood at 10% of overall advances. The bank intends to take the unsecured retail loan mix to 15% of overall advances.

Notwithstanding the perception that the emergence of Unified Payments Interface (UPI) will threaten the relevance of card payments, he believes that UPI has, in fact, fuelled the growth of credit cards, and the launch of RuPay credit card on UPI will be a 'game-changer'.

"UPI has converted cash into transactions and we have built the muscle to analyse this data and underwrite you for credit. So, credit cards are growing along with UPI and with UPI. I think that is a combination that works well.

As credit card as a product starts working on UPI rails more efficiently, the economy will grow further," the Motak Mahindra Bank official said.

Indiabulls Housing Q4 net profit declines 14%

INDIABULLS HOUSING FINANCE Limited on Monday posted a 14% decline in consolidated net profit to ₹263 crore for the March quarter. This company had earned a net profit of ₹307 crore in the year-ago period. Its revenue from operation fell to ₹2,077 crore for the March quarter, compared to ₹2,191 crore in the year-ago period, Indiabulls Housing Finance said in a regulatory filing.

With regard to asset quality, gross non-performing assets (NPAs) came down to 2.85% at the end of March 2023 against 3.30% a year ago. Likewise, net NPA too declined to 1.89% from 2.24% of the total advances in the previous year.

Muthoot Capital net profit at ₹26 crore

Non-bank lender Muthoot Capital Services has reported a profit of ₹25.96 crore for the March quarter. The listed entity of Muthoot Pappachan Group had reported a loss of ₹151.83 crore in the year-ago period. The total income grew 7% to ₹115.6 crore in the reporting quarter, as against ₹109.16 crore in the year-ago period. For the full fiscal, it reported a net profit of ₹78 crore as against a loss of ₹161 crore in FY22. —PTI

Oil futures steady as US default risk offsets supply fall

SCOTT DI SAVINO
New York, May 22

OIL PRICES TRADED either side of unchanged on Monday as the market waited for news on the US debt ceiling talks and as a stronger dollar offset support from lower supplies from Canada and OPEC+ producers.

Brent futures for July delivery rose 31 cents, or 0.4%, to \$75.89 a barrel by 11.58 am EDT.

West Texas Intermediate (WTI) crude for June delivery rose 31 cents, or 0.4%, to \$71.86 while the July contract, which will become the front-month after Monday's close, rose 32 cents to \$72.00.

US President Joe Biden and top congressional Republican Speaker Kevin McCarthy will meet on Monday to discuss raising the federal government's debt ceiling, just 10 days before the US could face an unprecedented default.

"I expect plenty of volatility in the coming days and a bounce upward in crude prices



as and when a deal is reached to raise the debt ceiling," said Vandana Hari, founder of oil market analysis provider Vanda Insights.

The US dollar, meanwhile, rose against a basket of other currencies, holding just below a two-month high, as investors waited on fresh signals on whether the US Federal Reserve is likely to continue hiking interest rates and watched for news on the US debt ceiling.

A stronger dollar can weigh on oil demand by making the fuel more expensive for holders of other currencies. —REUTERS

Gujarat Alkalies and Chemicals Limited										
(An ISO Certified Company)										
Regd. Office: P.O. Ranoli - 391 350, Dist. Vadodara (Gujarat) INDIA.										
CIN : L24100GJ1973PLC002247 E Mail : investor_relations@gacl.co.in; cosec@gacl.co.in Website : www.gacl.com										
EXTRACT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 ST MARCH, 2023										
Sr. No.	Particulars	Standalone				Consolidated				(Rs. in lakhs)
		Quarter Ended		Year Ended		Quarter Ended		Year Ended		
		31/03/2023	31/03/2022	31/03/2023	31/03/2022	31/03/2023	31/03/2022	31/03/2023	31/03/2022	
		Refer note 5 (Audited)	Refer note 5 (Audited)	Refer note 5 (Audited)	Refer note 5 (Audited)	Refer note 5 (Audited)	Refer note 5 (Audited)	Refer note 5 (Audited)	Refer note 5 (Audited)	
[1]	Total Income from Operations	1,13,812	1,14,148	4,51,650	3,75,873	1,13,812	1,14,148	4,51,650	3,75,873	
2	Net Profit for the period before Tax	15,546	30,391	86,119	82,863	11,461	30,293	69,511	82,641	
3	Net Profit for the period after Tax	11,189	22,166	57,570	56,198	7,104	22,068	40,962	55,976	
4	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	3,959	(2,952)	47,944	58,561	(126)	(3,050)	31,336	58,339	
5	Equity Share Capital (Face value per share Rs.10/-)	7,344	7,344	7,344	7,344	7,344	7,344	7,344	7,344	
6	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	-	-	6,23,702	5,83,101	-	-	6,06,578	5,82,586	
7	Earning Per Equity Share (of Rs. 10/- each) : (Before Other Comprehensive Income) (Not Annualised)									
a)	Basic (in Rs.)	15.23	30.19	78.39	76.53	9.68	30.05	55.78	76.22	
b)	Diluted (in Rs.)	15.23	30.19	78.39	76.53	9.68	30.05	55.78	76.22	

Notes :

- The above results have been reviewed by the Audit Committee of Directors and approved by the Board of Directors of the Company at their meetings held on 22nd May, 2023.
- The Financial Results for the quarter and Year ended 31st March, 2023 has been audited by the Statutory Auditors of the Company.
- The Company's operations fall under single segment namely "Chemicals" as per Ind AS - 108 "Segment Reporting".
- The Board of Directors of the Company has recommended Final Dividend of Rs.23.55 per share on 7,34,36,928 Equity Shares of Rs.10/- each, amounting to Rs.17,294.40 Lakhs.
- The figures of current quarter and quarter ended 31st March, 2022 are the balancing figures between audited figures of the full financial year ended 31st March, 2023 and 31st March, 2022 respectively and the published year to date figures upto third quarter ended 31st December, 2022 and 31st December, 2021, respectively, which were subjected to limited review.
- Corresponding figures of the previous period / year have been regrouped and rearranged to make them comparable, wherever necessary.
- The Consolidated Financial Results includes result of 60% equity Joint Venture company, GACL-NALCO Alkalies & Chemicals Pvt. Ltd. in accordance with Ind AS - 110 "Consolidated Financial Statements" and Ind AS - 28 "Investments in Associates and Joint Ventures".
- The above is an extract of the detailed format of Quarterly Audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the audited Financial Results for the fourth quarter and year ended on 31st March, 2023 are available on the Stock Exchanges website www.bseindia.com & www.nseindia.com and Company's website www.gacl.com

By Order of the Board
Sd/-
Swaroop P. IAS
Managing Director
DIN No. : 08103838

Place : Gandhinagar
Date : 22nd May, 2023

NOVARTIS
NOVARTIS INDIA LIMITED

CIN: L24200MH1947PLC006104
Registered Office: Inspire BKC Part of 601 & 701, Bandra Kurla Complex, Bandra (East) Mumbai - 400 051
Tel.: +91 22 50243000; Fax: +91 22 50243005; Email: india.investors@novartis.com; Website: www.novartis.in

NOTICE TO SHAREHOLDERS
TRANSFER OF EQUITY SHARES OF THE COMPANY TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF) DEMAT ACCOUNT

This Notice is published pursuant to the provisions of Section 124(6) of the Companies Act, 2013 ("the Act") read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 notified by the Ministry of Corporate Affairs, as amended from time to time ("the Rules").

The Act and the Rules, amongst other matters, contain provisions for transfer of unpaid or unclaimed dividends to IEPF and transfer of shares, in respect of which dividend remains unpaid or unclaimed by the shareholders for seven consecutive years or more, to the Demat Account of the IEPF Authority.

The Company has sent individual communication to the concerned shareholders at their registered address whose shares are liable to be transferred to IEPF Authority under the said Rules, for taking appropriate actions.

The Company would also upload complete details of the concerned shareholders whose dividends are lying unclaimed for a period of seven consecutive years or more and whose shares are due for transfer to IEPF Demat Account on its website at <https://www.novartis.com/in-en/investors/transfer-shares-iepf-demat-account>

Shareholder(s) are requested to verify the details of the shares liable to be transferred to IEPF Demat Account. Shareholders may further note that the details of the concerned shareholders as uploaded by the Company on its website shall be deemed as adequate notice in respect of issue of the new share certificate(s) by the Company/corporate action for the purpose of transfer of shares to IEPF Demat Account.

The Shareholders are requested to claim the unclaimed dividend latest by **September 03, 2023**, to avoid the transfer of their shares to the IEPF Demat Account.

In case the dividends are not claimed by the said date, the Company may initiate necessary action for transfer of unclaimed dividends and shares held by the concerned shareholders in favour of IEPF Authority without any further notice, in accordance with the Rules. The concerned shareholders may note that upon such transfer, both the unclaimed dividend and the shares transferred to IEPF Demat Account including all benefits accruing on such shares, if any, can be claimed back by them from IEPF Authority, after following the procedure prescribed under the Rules.

Please note that no claim shall lie against the Company in respect of unclaimed dividend amount and equity shares transferred to the IEPF Authority pursuant to the said Rules.

In case the shareholders have any queries or require any assistance on the subject matter, concerned shareholder may contact our Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited., C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083, Tel No: (022) 249186000, e-mail: iepf_shares@linkintime.co.in or may contact the Company at the address/email/telephone number mentioned above. The details of the Nodal Officer of the Company is also available on the website of the Company.

For Novartis India Limited
Sd/-
Nikhil Malpani
Company Secretary & Compliance Officer
(Nodal Officer)

Place : Mumbai
Date : May 22, 2023

10-year bond yield closes below 7%

GOVERNMENT BOND YIELDS ended lower on Monday amid expectations that the central bank's move to withdraw highest value currency notes would push up liquidity, and improved appetite for fixed-income assets. The 10-year benchmark 7.26% 2033 bond yield ended at 6.9864% after closing at 7.0106% on Friday. The three-year to five-year bond yields ended lower by around seven basis points.

"The move will impact the shorter end of the curve favourably and securities up to five years may perform better," said Ritesh Bhusari, deputy general manager for treasury at private sector lender South Indian Bank. "The long-end has already posted a decent rally and term premium is less lucrative."

On Friday, the RBI said it would withdraw its highest denomination 2,000-rupee note from circulation, whose value has declined to 3.62 trillion rupees. —REUTERS

