

Notice

NOVARTIS INDIA LIMITED
CIN: L24200MH1947PLC006104
Regd. Office: Inspire BKC, 7th Floor, Bandra Kurla Complex,
Bandra East, Mumbai – 400051
Tel: +91 22-50243000; Fax: +91 22-50243005
Email: india.investors@novartis.com; Website: www.novartis.com/in-en

NOTICE is hereby given that the 76th Annual General Meeting ('AGM') of **NOVARTIS INDIA LIMITED** (hereinafter referred to as 'the Company') is scheduled to be held on Wednesday, July 31, 2024 at 11:00 A.M. (IST), through Video Conferencing/ Other Audio-Visual Means (hereinafter referred to as 'VC') 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:

Ordinary Business

1. **To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2024, together with the Reports of the Board and the Auditors thereon by passing the following Resolution as *Ordinary Resolution*:**

“**RESOLVED THAT**, the Audited Financial Statement of the Company for the financial year ended March 31, 2024 and the Reports of the Board and Auditors thereon as circulated to the Members along with the Notice of the AGM be and are hereby considered and adopted.”

2. **To declare dividend for the financial year ended March 31, 2024 by passing the following Resolution as *Ordinary Resolution*:**

“**RESOLVED THAT**, dividend of INR 25/- (INR Twenty-Five Only) per equity share of the face value INR 5/- (INR Five Only) each for the financial year ended March 31, 2024, be and is hereby declared and will be payable 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 Ms. Shilpa Joshi (DIN: 09775615) as Director, who retires by rotation and being eligible, offers herself for re-appointment by passing the following Resolution as *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 Ms. Shilpa Joshi (DIN: 09775615) as a Director, who is liable to retire by rotation.”

Special Business

4. **Appointment of Mr. Falin Majmudar (DIN: 10681030) as the Director of the company:**

To consider and, if thought fit, to pass the following resolution as an ***Ordinary Resolution***:

“**RESOLVED THAT** Mr. Falin Majmudar (DIN:- 10681030) who was appointed as an Additional Director of the Company, by the Board of Directors in their Meeting held on June 28, 2024 be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company including any Committee constituted by the Board be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or desirable for the purpose of giving effect to this Resolution”.

5. **Appointment of Mr. Falin Majmudar (DIN: 10681030) as Whole-Time Director of the Company:**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (‘the Act’), read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the Members be and is hereby accorded for the appointment of Mr. Falin Majmudar (DIN: 10681030) as a Whole-Time Director of the Company, liable to retire by rotation, for a period of 5 (five) years commencing from June 28, 2024 till June 27, 2029 (both days inclusive), on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice (and those stipulated in the employment agreement executed for purposes of giving effect to the said appointment).

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) be and is hereby authorised to revise the remuneration of Mr. Falin Majmudar from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the maximum limits of remuneration approved by the Members of the Company.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, wherein in any financial year during the currency of his tenure, the Company has no profits or the profits are inadequate, Mr. Falin Majmudar be paid minimum remuneration within the ceiling limit prescribed under Schedule V to the Act or any modification or re-enactment thereof subject to requisite compliance and disclosure.

RESOLVED FURTHER THAT the Board or any Committee constituted or to be constituted by the Board be and is hereby authorized to delegate the powers to any officer of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, consider necessary, expedient or desirable in order to give effect to this resolution or otherwise considered by the Board in the best interest of the Company, as it may deem fit.

By Order of the Board of Directors

SHILPA JOSHI
Whole-Time Director and
Chief Financial Officer
DIN: 09775615

Registered Office

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

Date: June 28, 2024

Place: Mumbai

NOTES:

1. An Explanatory Statement setting out all material facts as required under Section 102 of the Companies Act, 2013 in respect of special business of the Company is appended and forms part of the Notice.
2. Meeting through VC
 - i. Ministry of Corporate Affairs ('MCA') vide its General Circular No. 09/2023 dated September 25, 2023 and SEBI vide its Circular No. SEBI/HO/CFD/ PoD-2/P/ CIR/2023/4 dated October 07, 2023 and other relevant Circulars (collectively referred to as 'Circulars'), dispensed the listed companies from dispatching of hard copies of Annual Report due in the year 2024 (i.e. till September 30, 2024) to the members of the Company and allowed the companies to conduct their AGMs through VC.
 - ii. In compliance with the provisions of the Circulars, the 76th 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 MCA Circular mentioned above, the Members will not be allowed to attend the AGM in person. Members logging-in to 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.
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 2023-2024 are being sent only through an electronic mode (by email) to those members whose email addresses/ email IDs are registered with the Company/Depositories.
 - ii. Members may note that the Notice of AGM and Annual Report for the financial year 2023-2024 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 email 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 email ID by sending request to the Registrar and Transfer Agent of the Company viz. Link Intime India Private Limited ('RTA') at rnt.helpdesk@linkintime.co.in 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 shareholder, 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, shareholder could use the link https://liiplweb.linkintime.co.in/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, 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 76th 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 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 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 email on 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, 2024.
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 Wednesday, July 24, 2024 to Wednesday, July 31, 2024 (both days inclusive).
10. Information related to dividend
 - i. Payment of dividend for the financial year ended March 31, 2024 as recommended by the Board, if approved at the meeting, will be payable within 30 (thirty) days from the date of its declaration to the shareholders whose names appear in the Register of Members of the Company as on the close of business hours on Tuesday, July 23, 2024 and to those whose names appear as beneficial owners as on end of the day on Tuesday, July 23, 2024.
 - ii. Members are requested to intimate changes, if any, pertaining to their name, postal address, email 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 Finance Act, 2020, dividends paid or distributed by a Company with effect from April 1, 2020 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 shareholders on their registered email 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. Shareholders are requested to furnish appropriate declarations and documents by 11:59 p.m. (IST) on Friday, July 19, 2024 by email to novartisdivtax@linkintime.co.in Alternatively, shareholder could use the link <https://liiplweb.linkintime.co.in/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 rate. No communication/ documents shall be considered post 12.00 a.m. on Saturday, July 20, 2024.
- iv. For Resident shareholders

Category of shareholder	Tax Deduction Rate	Exemption applicability/Documentation requirement
Any Resident shareholder	10%	Update the PAN if not already done with depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agent – 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 2023–24 does not exceed Rs. 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 Transfer Agent – Link Intime India Private Limited (in case of shares held in physical mode)

- v. Recording of the valid Permanent Account Number (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, the Company is required to transfer all shares in respect of which dividend has not been paid or claimed by members for seven 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 September 29, 2023 for the financial year 2015-16.
 - ii. The details of shareholders, 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 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 shareholders 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 & Share Transfer Agent, 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 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 shareholders 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
2015-16	10	29.07.2016	03.09.2023
2016-17	10	28.07.2017	02.09.2024
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	10	28.07.2023	02.09.2030

13. SEBI vide circular nos. 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, Ms. Shilpa Joshi (DIN: 09775615), the Director of the company, retires by rotation at the AGM and being eligible, offers herself for re-appointment. The Nomination and Remuneration Committee and the Board of Directors of the Company has recommended her re-appointment.
15. Other information
- 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.
 - 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 Registrar and Transfer Agents 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.
 - 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.
 - 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, 2024. 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 General Circular No. 09/2023 dated September 25, 2023 issued by MCA and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by SEBI, the Company is dispensed with the printing and dispatch of hard copies of Annual Reports to shareholders. Hence, the Annual Report for the financial year 2023–24 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.in mentioning Folio No./DP ID and Client ID. The Annual Report for the financial year 2023–24 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	:	Tuesday, July 23, 2024
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 Sunday, July 28, 2024 and ends at 5.00 p.m. (IST) on Tuesday, July 30, 2024
URL for remote e-voting	:	https://www.evoting.nsdl.com

- ii. The Board of Directors has appointed Mr. S. N. Viswanathan as Scrutinizer (ACS 61599; COP No. 24335) and failing which Ms. Malati Kumar as an alternate Scrutinizer (FCS 15508; COP No. 10980) 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 23, 2024) 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 23, 2024).

- 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 shareholders, 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 23, 2024, 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 shareholders 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 23, 2024 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 remote e-voting period begins on Sunday, July 28, 2024 at 09:00 A.M. and ends on 05.00 p.m. (IST) on Tuesday, July 30, 2024. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, July 23, 2024 may cast their vote electronically.

The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, July 23, 2024.

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 meeting for individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
<p>B) Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li data-bbox="616 209 1248 768">1. 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. <li data-bbox="616 788 1248 959">2. 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 <li data-bbox="616 979 1248 1604">3. 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 shareholders	Login Method
	<p>4. Shareholders/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> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<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 user 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 evoting is in progress as per the information provided by company. On clicking the evoting 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 & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the evoting is in progress and also able to directly access the system of all e-voting Service Providers.

Type of shareholders	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 abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders 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 Shareholders 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

B) Login Method for e-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to 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 eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices 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 shareholders other than Individual shareholders are given below:
- If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - 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.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email 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'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- 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.
 - Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - 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.
 - 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 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 Shareholders and e–voting user manual for Shareholders 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 shareholders whose email 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 shareholder, 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 email rnt.helpdesk@linkintime.co.in

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@linkintime.co.in). If you are an Individual shareholders 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 shareholders holding securities in demat mode.**
3. Alternatively, shareholder/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 shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email 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 EGM/AGM ARE AS UNDER:–

1. The procedure for e–voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e–voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 EGM/AGM.
3. Members who have voted through Remote e–voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/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 EGM/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 EGM/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 Shareholder/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 allow Camera and 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. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (rnt.helpdesk@linkintime.co.in). 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 / 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 queries relating to e–voting, you may refer to the FAQs for shareholders and e–voting user manual for shareholders available in the download section of <https://www.evoting.nsdl.com> or send a request to evoting@nsdl.com
8. 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.
9. 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.

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: June 28, 2024

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

Profile and other details of Director seeking re-appointment.

At the ensuing AGM, Ms. Shilpa Joshi, Director (DIN: 09775615) of the Company shall retire by rotation, and being eligible, offers herself for re-appointment. Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved her re-appointment subject to shareholders' approval. Ms. Shilpa Joshi is Whole-Time Director and Chief Financial Officer on the Board of the Company effective November 22, 2022. Ms. Shilpa Joshi is working as Chief Financial Officer of the Company effective May 01, 2022.

Ms. Shilpa Joshi, aged about 54 years, is Cost and Management Accountant with an extensive and noteworthy career in the healthcare industry spanning over 30 years with an exposure to international and in-country roles. Out of her 30-year remarkable journey, Ms. Shilpa Joshi has been associated with Novartis for the past 20 years, wherein she has shouldered various roles of increasing responsibilities and impact. In her last role, Ms. Shilpa Joshi headed the finance and commercial excellence functions for India Oncology. In addition, she was also responsible for leading the commercial operations for Sri-Lanka & Maldives. Ms. Shilpa Joshi has also played an integral part in providing strategic direction in her brief stint as Franchise Head for Breast Cancer.

She is the recipient of several Global & Regional Oncology awards recognizing her efforts and contributions on projects aimed at improving cost efficiencies. Her greatest strengths have been driving simplification of processes through digitization, designing astute insight-driven integrated strategies and bring them alive through robust planning and execution.

Prior to joining Novartis, she has worked with Fiat Private Limited, Clariant India Limited and Wander India Limited.

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 Ms. Shilpa Joshi and her relatives, to the extent of their shareholding in the Company, if any.

DETAILS OF DIRECTORS 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	Ms. Shilpa Joshi
Director Identification Number	09775615
Date of Birth / Age	July 09, 1969; 54 years
Date of appointment as Director	November 22, 2022
Qualification	Cost and Management Accountant

Particulars	Item Nos. 3
Brief profile and nature of expertise in specific functional areas	Ms. Shilpa Joshi has an extensive and noteworthy career in the healthcare industry spanning over 30 years with an exposure to international and in-country roles. Ms. Shilpa Joshi headed the finance and commercial excellence functions for India Oncology. In addition, she was also responsible for leading the commercial operations for Sri-Lanka & Maldives. Ms. Shilpa Joshi has also played an integral part in providing strategic direction in her brief stint as Franchise Head for Breast Cancer. Ms. Shilpa Joshi is working as Chief Financial Officer of the Company since May 01, 2022.
Relationship with other directors, manager and other KMP of the Company	None
Terms and Conditions of appointment / re-appointment	As per her terms of appointment as Whole Time Director and Chief Financial Officer.
Remuneration last drawn by such person, if applicable and remuneration sought to be paid	INR 12.4 Million
Nature of appointment (appointment/re-appointment)	Re-appointment as Director (Liable to retire by rotation)
Date of first appointment on the Board	November 22, 2022
The number of Meetings of the Board attended during the year	5
Directorships held in other listed companies in India	Member of Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee
Memberships / Chairmanships of committees held in other listed companies in India	None
Shareholding in the Company	None
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 aforementioned Directors are not mutually related to any other Director(s) of the Company.

In terms of Section 152 of the Act, Ms. Shilpa Joshi (DIN 09775615), Whole-time Director, retires by rotation at the AGM and being eligible, offers herself for re-appointment. The Nomination and Remuneration Committee and the Board of Directors of the Company recommended her re-appointment.

Item Nos. 4 and 5

Profile and other details of Director seeking appointment as Whole Time Director.

At the ensuing AGM, Mr. Falin Majumdar (DIN: 10681030) shall be appointed as Director (“designated as Whole Time Director”) of the Company effective from June 28, 2024. The Board of Directors have approved his appointment as Additional Director (“designated as Whole Time Director”) at their Board Meeting held on June 28, 2024 with the immediate effect.

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.

Details of Director seeking appointment at the 76th AGM

Particulars	Mr. Falin Majmudar
Category of Director/ Designation	Whole-Time Director
Date of Birth and Age	December 22, 1968; 55 Yrs
Nationality	Indian
Date of Appointment	June 28, 2024
Qualifications	Post graduation in Pharmacy, Post Graduate Diploma in Business Management
Expertise in specific functional areas	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.
Directorships held in other companies (excluding Foreign Companies and Section 8 Companies)	None
Nature of appointment (appointment/re-appointment)	Appointment as a Whole-Time Director
Terms and Conditions of appointment / re-appointment	Appointment as a Whole-Time Director subject to retirement by rotation.
Remuneration last drawn by such person, if applicable and remuneration sought to be paid	Remuneration sought to be paid – INR 11.0 Million
Directorship Details of the Board	Nil
The number of Meetings of the Board attended during the year	June 28, 2024 was his first appointed as Director on the Board. Hence, no further disclosure is made in this regard.
Memberships/Chairmanships of committees of the Company	None
Memberships/ Chairmanships of committees of other companies	None
Number of shares held in the Company and shareholding as a beneficial owner	None
Relationship between Directors inter-se and with Key Managerial Personnel of the Company	None

The Board of Directors, upon the recommendation of Nomination and Remuneration Committee ('NRC'), at its Meeting held earlier on June 28, 2024 appointed Mr. Falin Majmudar as Additional Director of the Company with effect from June 28, 2024 in terms of Section 161 of the Companies Act, 2013 and Rules framed thereunder ('the Act'), liable to retire by rotation and whose terms ends within 3 months unless confirmed by the members,.

The Board of Directors, upon the recommendation of the NRC, at its meeting held on June 28, 2024 also appointed Mr. Falin Majmudar as Whole-Time Director of the Company for a period of 5 (five) years with effect from June 28, 2024 till June 27, 2029, subject to the approval of the Members of the Company.

Pursuant to Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier.

The Company has received from Mr. Falin Majmudar, his consent to act as Director of the Company along with a declaration to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act and has not been debarred or disqualified from being appointed or continuing as Director of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Mr. Falin Majmudar satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act for being eligible for this appointment.

The terms of appointment and remuneration payable to Mr. Falin Majmudar as Whole-Time Director are as follows:

(A) Proposed Remuneration:

The remuneration per annum proposed to be paid to Mr. Falin Majmudar is as set out below:-

Particulars	Amount (INR)
Basic Salary	4140528
Flexible Compensation	4485572
Superannuation Fund Amount	0
Annual Base Salary (A)	8626100
Employers' Contribution to PF	496863
Gratuity Amount	199988
Total Retirals (B)	696851
Target Short-Term Annual Incentive Amount (C)	1725219
Cost to Company (A+B+C)	11048170

(B) Overall Remuneration:

The overall remuneration payable to Mr. Falin Majmudar shall be as per the terms and conditions mentioned in the draft agreement executed as per Company's policy. The aggregate of overall remuneration paid in any one financial year shall not exceed the limits prescribed under Section 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act or any modifications or re-enactment for the time being in force. The Board may vary the terms of the appointment including employment agreement, designation, remuneration and structure or re-structure salary components within the limits approved by the Members and such variation shall not be treated as variation in the terms of her appointment.

(C) Other Key Conditions

- (a) Leave: As per Rules of the Company
- (b) Group Personal Accident Insurance: As per Rules of the Company
- (c) Contribution to Provident Fund, Superannuation Fund or Annuity Fund: As per Company's Policy
- (d) Gratuity: To be payable as per the Rules of the Company
- (e) Employee Stock Option, Stock Grant or any other Stock Linked Incentive Plan whether existing or declared by the Parent company, Novartis AG: As per Novartis Group Policies and Rules of the Company; the cost thereof will be borne by the Company
- (f) He will not be entitled to sitting fees for meetings of the Board/Committees of the Board attended by him
- (g) The salary will be subject to all applicable provisions of the Income Tax Act, 1961
- (h) The tenure will be subject to termination by 3 months' notice in writing on either side. The Company reserves the right to waive the required notice period or part thereof, in its discretion

(D) Minimum Remuneration

Notwithstanding anything to the contrary herein contained where in any financial year during the tenure of Mr. Falin Majmudar, the Company has no profits or its profits are inadequate, the Company shall pay him remuneration as specified under Schedule V to the Act, as amended from time to time.

(E) Employment Agreement

The employment agreement setting out the further terms and conditions of the appointment executed between the Company and Mr. Falin Majmudar is available for inspection electronically by the Members basis their request. The said agreement may be treated as a written memorandum setting out the terms of appointment of Mr. Falin Majmudar under Section 190 of the Act.

Profile of Mr. Falin Majmudar is available on the website of the Company at www.novartis.com in Section 'Board of Directors of Novartis India Limited'. The details of Mr. Falin Majmudar as required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard – 2, as applicable, was stated in the Explanatory Statement above.

In compliance with the provisions of Section 196, 197, 203 and other applicable provisions of the Act read with Schedule V to the Act as amended, the Board of Directors recommends the resolutions stated in the Item nos. 4 and 5 of Special Business for the approval of the Members of the Company each by way of Ordinary Resolution and Special Resolution respectively.

Save and except Mr. Falin Majmudar and his relatives, none of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolutions.

This Statement may be regarded as disclosures under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard – 2.