



**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

November 23, 2022

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

Scrip Code – 500672

Dear Sir/Madam,

**Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Notice of Postal Ballot**

In furtherance to our intimation dated November 09, 2022, the Company will be seeking consent of the Members for the appointment of Ms. Shilpa Joshi (DIN: 09775615) as Director; and Whole-Time Director (designated as 'Whole-Time Director and Chief Financial Officer') each by passing of Ordinary Resolution through Postal Ballot/ e-voting.

In this regard and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copy of the Notice of Postal Ballot ('Notice') dated November 09, 2022 together with the Explanatory Statement thereto.

In conformity with the requirements, the said Notice is being sent electronically to all the Members whose names appear in the Register of Members/ List of Beneficial Owners and whose e-mail IDs are registered with the Company/ Depositories/ Depository Participants as on Friday, November 18, 2022, being the Cut-off date.

To facilitate Members to receive the Notice electronically and cast their vote electronically, the Company has made special arrangements with Company's RTA i.e. Link Intime India Private Limited ('Link Intime') for registration of e-mail addresses in terms of the MCA Circulars. Eligible Members who have not submitted their e-mail address to Link Intime, are required to provide their e-mail address to Link Intime on or before 5:00 P.M. (IST) on December 14, 2022, pursuant to which any Member may receive on the e-mail address provided by the Member, the Notice and the procedure for remote e-voting. The advertisement was also published in the newspapers by the Company in this regard on Wednesday, November 16, 2022 for the benefit of Members.



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CIN No. L24200MH1947PLC006104

Website: [www.novartis.in](http://www.novartis.in)

The remote e-voting period shall commence at 9.00 A.M. (IST) on Thursday, November 24, 2022 and will end at 5.00 P.M. (IST) on Friday, December 23, 2022. The Result of the Postal Ballot/ remote e-voting shall be declared on or before Tuesday, December 27, 2022.

This is for your information and record.

Thanking You.

Yours Sincerely,

**For Novartis India Limited**

**Malpani Nikhil**

Digitally signed by Malpani Nikhil  
DN: dc=com, dc=novartis, ou=people, ou=GR,  
serialNumber=3079258, cn=Malpani Nikhil  
Date: 2022.11.23 11:51:49 +05'30'

**Nikhil Malpani**  
**Company Secretary and Compliance Officer**

Encl.: as above



## NOVARTIS INDIA LIMITED

Corporate Identification No. (CIN) – L24200MH1947PLC006104

Registered Office: Inspire - BKC, Part of 601 and 701, Bandra Kurla Complex, Bandra (East), Mumbai - 400051

Tel: +91 022-50243000; Fax: +91 022-50243005

Website: [www.novartis.in](http://www.novartis.in); E mail: [india.investors@novartis.com](mailto:india.investors@novartis.com)

### NOTICE OF POSTAL BALLOT

[Pursuant to Sections 110 and 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time]

E-VOTING STARTS ON	E-VOTING ENDS ON
9.00 A.M. (IST) on Thursday, November 24, 2022	5.00 P.M. (IST) on Friday, December 23, 2022

Dear Members,

**NOTICE** is hereby given pursuant to Sections 110 and 108 and other applicable provisions, if any, of the Companies Act, 2013, (“**Act**”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) (“**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India (“**Secretarial Standard - 2**”), each as amended and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“**MCA**”) for holding general meetings / conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and 03/2022 dated May 05, 2022 (“**MCA Circulars**”), to transact the special business as considered in the resolutions appended below through postal ballot only by way of remote e-voting (“**e-voting**”).

Pursuant to Sections 102 and 110 and other applicable provisions of the Act, the Statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof is annexed to this Notice of Postal Ballot for your consideration and forms part of this Notice of Postal Ballot (“**Notice**”).

In accordance with the MCA Circulars, Notice and the e-voting instructions are being sent only by email to those members who have registered their email address with their Depository Participants (“**DPS**”) or with Link Time India Private Limited, Registrar and Transfer Agent of the Company (“**Link Intime**”) and whose names appears in the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (“**NSDL**”) and Central Depository Services (India) Limited (“**CDSL**”) (collectively referred to as “**Depositories**”) as on Friday, November 18, 2022 (“**Cut-off Date**”) and the communication of assent / dissent of the members on the resolution proposed in the Notice will only take place through the e-voting system.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 110 and 108 of the Act read with the Rules, the MCA Circulars and Secretarial Standard – 2, the Company is providing only e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The instructions for e-voting are appended to this Notice. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to its Members. The Notice is also available on the website of the Company i.e., [www.novartis.in](http://www.novartis.in)

The Board of Directors have appointed Mr. S. N. Viswanathan, Practicing Company Secretary (ACS 61955; COP No. 24335) as the Scrutinizer, and Ms. Malati Kumar as an Alternate Scrutinizer (ACS 15508; COP No. 10980), to scrutinize the e-voting process in a fair and transparent manner. Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by e-voting not later than 5:00 P.M. (IST) on Friday, December 23, 2022. E-voting will be blocked immediately thereafter by NSDL and no e-voting will be allowed beyond the said date and time.

The results of the Postal Ballot/ e-voting will be declared along with the Scrutinizer's Report on or before Tuesday, December 27, 2022 and shall be placed on the website of the Company at [www.novartis.in](http://www.novartis.in); on the e-voting website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com); and shall also be simultaneously communicated to BSE Limited at [www.bseindia.com](http://www.bseindia.com). The Resolutions, if passed with the requisite majority through Postal Ballot, shall be deemed to have been passed, on the last date specified for e-voting i.e. Friday, December 23, 2022.

## **SPECIAL BUSINESS:**

### **1. Appointment of Ms. Shilpa Shashank Joshi (DIN: 09775615) as Director**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) (“the Act”) read with the Articles of Association of the Company, Ms. Shilpa Joshi (DIN : 09775615), who is appointed as an Additional Director of the Company with effect from November 22, 2022 in terms of the provisions of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a Member in terms of Section 160 of the Act, proposing her candidature for the office of a Director, be and is hereby appointed as a Director of the Company with effect from November 22, 2022, 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 authorised 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”.

### **2. Appointment of Ms. Shilpa Shashank Joshi (DIN: 09775615) as Whole-Time Director**

To consider and, if thought fit, to pass the following resolution as an **Ordinary 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) and Articles of Association of the Company and upon the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company and subject to any required regulatory approvals and applicable conditions thereof, approval of the Members be and is hereby accorded to the appointment of Ms. Shilpa Joshi (DIN: 09775615) as a Whole-Time Director (designated as ‘Whole-Time Director and Chief Financial Officer’) of the Company, for a period of 5 (five) years commencing from November 22, 2022 till November 21, 2027 (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 to be 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 Ms. Shilpa Joshi 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, Ms. Shilpa Joshi 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 authorised 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.”

**Registered Office**

**Novartis India Limited**

Inspire-BKC, Part of 601 and 701,

Bandra Kurla Complex,

Bandra East, Mumbai – 400 051

**By Order of the Board of Directors**

**For Novartis India Limited**

Nikhil Malpani

Company Secretary & Compliance Officer

Membership No: A20869

**Date:** November 09, 2022

**Place:** Mumbai

## NOTES:

1. The relevant explanatory statement pursuant to the provisions of Section 102(1) of the Act, Secretarial Standard - 2 and SEBI Listing Regulations wherever applicable, setting out the material facts and reasons, in respect of Item Nos. 1 to 2 of this Notice of Postal Ballot, is annexed herewith.
2. Due to the outbreak of Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide MCA Circulars, has permitted companies to conduct the postal ballot by sending the notice in electronic form only. Accordingly, physical copy of the Notice of Postal Ballot along with Postal Ballot Form and pre-paid Business Reply Envelope will not be sent to the members for this Postal Ballot. The communication of the assent or dissent of the members would take place through the process of e-voting only.
3. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide facility of e-voting, to enable its members to cast their votes electronically in respect of the resolutions as set out in this Notice of Postal Ballot (‘Notice’). The Company has engaged the services of NSDL to provide e-voting facility to its Members.
4. In conformity with the regulatory requirements, the Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members of the Company or in the List of Beneficial Owners maintained by the Depositories as on Friday, November 18, 2022 (“Cut-off Date”), and who have registered their e-mail addresses with the Company or with the Depositories. Members may note that this Notice will also be available on the Company’s website at <http://www.novartis.in> and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
5. Voting rights will be reckoned on the paid-up value of shares registered in the names of the Members on Cut-off Date i.e. Friday, November 18, 2022. Only those Members whose names are recorded in the Register of Members of the Company or in the List of Beneficial Owners maintained by the Depositories as on the Cut-off Date will be entitled to cast their votes. The Resolutions, if passed by requisite majority, will be deemed to be passed on the last date specified for e-voting i.e. Friday, December 23, 2022.
6. Members can vote on the Resolutions only through e-voting. E-voting will commence at 9:00 A.M. (IST) on Thursday, November 24, 2022 and will end at 5:00 P.M. (IST) on Friday, December 23, 2022. During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, November 18, 2022, i.e. Cut-off Date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
7. The Company hereby requests all its members to register/ update their email addresses, if not yet registered/updated, to promote green initiative and to enable the Company to provide all communications to the members through email. To facilitate Members to receive the Notice electronically and cast their vote electronically, the Company has made special arrangements with Link Intime for registration of e-mail addresses in terms of the MCA Circulars. Advertisements published in the newspapers on November 16, 2022 is also available on the company’s website at [https://www.novartis.com/sites/novartis\\_in/files/Pre-Issue%20Publication%20of%20Postal%20Ballot.pdf](https://www.novartis.com/sites/novartis_in/files/Pre-Issue%20Publication%20of%20Postal%20Ballot.pdf). Eligible Members are required to provide their e-mail address to Link Intime (rnt.helpdesk@linkintime.co.in) before 5:00 P.M. (IST) on December 14, 2022,

pursuant to which any Member may receive on the e-mail address provided by the Member, the Notice and the procedure for e-voting. Members holding shares of the Company in electronic form can verify/update their email address and mobile number with their respective DPs.

8. The Board of Directors has appointed Mr. S. N. Viswanathan Practicing Company Secretary (ACS 61955; COP No. 24335) as the Scrutinizer, and Ms. Malati Kumar as an Alternate Scrutinizer (ACS 15508; COP No. 10980), to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of e-voting will be final.
9. All the documents referred to in this Notice and Explanatory Statement will be available for inspection by the Members between 11.00 A.M. and 1.00 P.M. on all working days, except Saturdays & Sundays, from the date hereof until the last date of e-voting. Members seeking to inspect such documents can send a request over an e-mail to [india.investors@novartis.com](mailto:india.investors@novartis.com)

## PROCEDURE/INSTRUCTIONS FOR E-VOTING





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 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
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <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: center; gap: 20px; margin-top: 10px;">   </div> </div>



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>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. 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.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
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.

**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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method 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:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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:
  - 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 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’.
    - (ii) 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:
  - 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](http://www.evoting.nsdl.com)
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.co.in](mailto:evoting@nsdl.co.in) 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 on NSDL e-Voting system.**

### **How to cast your vote electronically 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.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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](mailto:scrutinizer@snaco.net) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). 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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **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 to [rnt.helpdesk@linkintime.co.in](mailto: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](mailto: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 for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) 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.

#### **Registered Office**

#### **Novartis India Limited**

Inspire-BKC, Part of 601 and 701,  
Bandra Kurla Complex,  
Bandra East, Mumbai – 400 051

#### **By Order of the Board of Directors**

For **Novartis India Limited**

Nikhil Malpani  
Company Secretary & Compliance Officer  
Membership No: A20869

**Date:** November 09, 2022

**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)

### Item Nos. 1 and 2

The Board of Directors, upon the recommendation of Nomination and Remuneration Committee ('NRC'), at its Meeting held earlier on April 27, 2022 appointed Ms. Shilpa Joshi as Chief Financial Officer of the Company with effect from May 01, 2022.

Based on the recommendation of NRC, the Board of Directors of the Company at its meeting held on November 09, 2022 has appointed Ms. Shilpa Joshi (DIN: 09775615) as an Additional Director with effect from November 22, 2022 in terms of Section 161 of the Companies Act, 2013 and Rules framed thereunder ('the Act'), liable to retire by rotation.

The Board of Directors, upon the recommendation of the NRC, at its meeting held on November 09, 2022 also appointed Ms. Shilpa Joshi as Whole-Time Director (designated as Whole-Time Director and Chief Financial Officer) of the Company for a period of 5 (five) years with effect from November 22, 2022 till November 21, 2027, 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 time period of three months from the date of appointment, whichever is earlier.

The Company has received from Ms. Shilpa Joshi, her consent to act as Director of the Company along with a declaration to the effect that she 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. Ms. Joshi 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 Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Ms. Shilpa Joshi for the office of a Director of the Company.

The terms of appointment and remuneration payable to Ms. Shilpa Joshi as Whole-Time Director (designated as Whole-Time Director and Chief Financial Officer) are as follows:

### (A) Proposed Remuneration:

The remuneration per annum proposed to be paid to Ms. Shilpa Joshi is ₹10,536,698 (Rupees One Crore Five Lakh Thirty-Six Thousand Six Hundred Ninety-Eight Only) as set out below:

Particulars	Amount (In ₹)
Basic Salary	3,560,901
Flexible Compensation	4,186,129
Superannuation Fund Amount	534,135
<b>Annual Base Salary (A)</b>	<b>8,281,165</b>
Employers' Contribution to PF	427,308
Gratuity Amount	171,992
<b>Total Retirals (B)</b>	<b>599,300</b>
<b>Target Short-Term Annual Incentive Amount (C)</b>	<b>1,656,233</b>
<b>Cost to the Company (A+B+C)</b>	<b>10,536,698</b>

## **(B) Overall Remuneration:**

The overall remuneration payable to Ms. Shilpa Joshi shall not exceed ₹15,000,000 (Rupees One Crore and Fifty Lakh Only) per annum based on the increments from time to time 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) She will not be entitled to sitting fees for meetings of the Board/Committees of the Board attended by her
- (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 Ms. Shilpa Joshi, the Company has no profits or its profits are inadequate, the Company shall pay her remuneration as specified under Schedule V to the Act, as amended from time to time.

## **(E) Employment Agreement**

The draft Employment Agreement setting out the further terms and conditions of the appointment to be executed between the Company and Ms. Shilpa Joshi 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 Ms. Shilpa Joshi under Section 190 of the Act.

Profile of Ms. Shilpa Joshi is available on the website of the Company at [www.novartis.in](http://www.novartis.in) in Section 'Board of Directors of Novartis India Limited'. The details of Ms. Shilpa Joshi as required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard – 2, as applicable, are stated in '**Annexure**' to the Explanatory Statement.

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. 1 and 2 for the approval of the Members of the Company each by way of Ordinary Resolution.

Save and except Ms. Shilpa Joshi and her 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.

**Registered Office**  
**Novartis India Limited**

Inspire-BKC, Part of 601 and 701,  
Bandra Kurla Complex,  
Bandra East, Mumbai – 400 051

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

Nikhil Malpani  
Company Secretary & Compliance Officer  
Membership No: A20869

**Date:** November 09, 2022

**Place:** Mumbai

## Annexure

### PROFILE OF DIRECTOR SEEKING APPOINTMENT

[Pursuant to Regulation 36 of the SEBI Listing Regulations and Secretarial Standard 2]

<b>Name of the Director</b>	Ms. Shilpa Joshi
<b>Director Identification Number ('DIN')</b>	09775615
<b>Designation/ Category of Directorship</b>	Whole-Time Director (designated as Whole-Time Director and Chief Financial Officer)
<b>Age</b>	53 years
<b>Nationality</b>	Indian
<b>Date of first appointment on the Board</b>	With effect from November 22, 2022
<b>Qualification</b>	Cost and Management Accountant
<b>Brief Resume/ Experience (including expertise in specific functional area)</b>	<p>Ms. Shilpa Joshi is presently working as Chief Financial Officer of the Company with effect from May 01, 2022.</p> <p>Ms. Joshi 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. 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. 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 &amp; Maldives. Ms. Joshi has also played an integral part in providing strategic direction in her brief stint as Franchise Head for Breast Cancer.</p> <p>She is the recipient of several Global &amp; 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.</p> <p>Prior to joining Novartis, she has worked with Fiat Pvt Ltd, Clariant India Ltd and Wander India Limited.</p>
<b>Terms and Conditions of Appointment</b>	As per the details provided under the Resolution and Explanatory Statement
<b>Remuneration last drawn</b>	₹10,536,698 (Rupees One Crore Five Lakh Thirty-Six Thousand Six Hundred Ninety-Eight Only) per annum
<b>Remuneration proposed to be paid</b>	₹10,536,698 (Rupees One Crore Five Lakh Thirty-Six Thousand Six Hundred Ninety-Eight Only) per annum subject to maximum remuneration as provided in the Explanatory Statement and as may be approved by the



	Members of the Company. Ms. Shilpa Joshi will not be paid any sitting fees for attending the meetings of Board/ Committees
<b>Number of equity shares held in the Company</b>	Nil
<b>Number of Board Meetings attended during FY 2022-23 (upto November 09, 2022)</b>	3
<b>Membership of Committees of Board of the Company</b>	Risk Management Committee
<b>List of Directorships held in other companies</b>	Novartis Comprehensive Leprosy Care Association
<b>Chairmanship/ Membership of the Committees of Boards of other companies</b>	Nil
<b>Names of listed entities from which she resigned in past three years</b>	Not Applicable
<b>Relationship with other Directors/ Key Managerial Personnel</b>	None