

Notice

NOTICE is hereby given that the 73rd Annual General Meeting of NOVARTIS INDIA LIMITED will be held on Friday, August 27, 2021 at 11:30 a.m. (IST), through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended March 31, 2021, together with the Reports of the Directors and the Auditors thereon by passing the following resolution:

“RESOLVED THAT the Audited Financial Statement of the Company for the Financial Year ended March 31, 2021 and the reports of the Board of Directors and Auditor thereon as circulated to the members along with the notice of the Annual General Meeting be and are hereby considered and adopted.”

2. To declare Dividend for the Financial Year ended March 31, 2021 by passing the following Resolution:

“RESOLVED THAT a dividend of ₹ 10/- (Rupees Ten only) per Equity Share of ₹ 5/- (Rupees Five only) each for the Financial Year ended on March 31, 2021 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. Monaz Noble (holding DIN: 03086192) as Director, who retires by rotation and being eligible, offers herself for re-appointment:

“RESOLVED THAT Ms. Monaz Noble (holding DIN: 03086192), who retires by rotation at the end of this Meeting as Director and being eligible, offers herself for re-appointment, be and is hereby re-appointed as Director of the Company whose term of office shall be liable to retirement by rotation.”

By Order of the Board of Directors

TRIVIKRAM GUDA
Company Secretary &
Compliance Officer
Membership No: ACS 17685

Registered Office

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

June 17, 2021

Statement pursuant to Section 102(1) of the Companies Act, 2013

Brief resume of Directors seeking re-appointment at this Annual General Meeting pursuant to Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2) as laid down by the Institute of Company Secretaries of India.

At the ensuing Annual General Meeting, Ms. Monaz Noble, Director 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. Noble is Non-Executive and Non-Independent Director on the Board of the Company effective June 1, 2019.

Ms. Noble, aged about 54 years, is a commerce graduate from Sydenham College and MBA from NMIMS, Mumbai. She is also an Associate member of the Institute of Company Secretaries of India and Associate Cost and Management Accountant. She has rich experience in the areas of treasury, accounting, taxation, strategy, commercial finance, M&A, secretarial and corporate governance. In a career spanning over three decades, she has also worked with Cadbury India Limited and Godrej Soaps Limited. She is Independent Director on the Board of Godrej Industries Limited effective May 1, 2020 and Ageas Federal Life Insurance Company Limited effective July 29, 2019.

Ms. Monaz Noble joined the Company in February 2010 and was the Chief Financial Officer of the Company from May 2014 and effective June 13, 2016 upto May 31, 2019, she was also the Whole Time Director of the Company. Effective June 1, 2019, Ms. Noble is the Chief Financial Officer of Novartis Global Service Centre (NGSC) Hyderabad & Novartis Customer & Technology Solutions India (erstwhile Novartis Business Services) under Novartis Healthcare Private Limited (NHPL). NHPL is a wholly owned subsidiary of Novartis Pharma AG, whose ultimate holding company is Novartis AG. Novartis AG is the holding company of the Company.

Ms. Noble in her capacity as Non-Executive and Non-Independent Director on the Board of the Company continues to contribute and adds value in all key matters of the Company through her immense experience and financial acumen in Pharma and FMCG business. She does not receive any Salary or Commission from the Company effective June 1, 2019.

The number of Board/Committee meetings attended by Ms. Noble during the Financial Year is disclosed in the Corporate Governance Report.

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. Noble and her relatives, to the extent of their shareholding in the Company, if any.

Details of Director seeking re-appointment at the 73rd Annual General Meeting

| Particulars | Ms. Monaz Noble |
|---------------------|---|
| | Non-Independent and Non-Executive Director |
| Date of Birth | September 5, 1967 |
| Nationality | Indian |
| Date of Appointment | June 13, 2016 |
| Qualifications | <ul style="list-style-type: none">• Commerce graduate from Sydenham College• MBA from NMIMS, Mumbai• Associate member of the Institute of Company Secretaries of India and Associate Cost and Management Accountant |

| Particulars | Ms. Monaz Noble |
|---|--|
| Expertise in specific functional areas | Ms. Noble has rich experience in the areas of treasury, accounting, taxation, strategy, commercial finance, M&A, secretarial and corporate governance. In a career spanning over two decades, she has worked with Cadbury India Limited and Godrej Soaps Limited. She is also on the Boards of large reputed companies as mentioned below. |
| Directorships held in other companies (excluding Foreign Companies and Section 8 Companies) | Listed Company <ul style="list-style-type: none"> • Godrej Industries Limited • Novartis India Limited Public Company <ul style="list-style-type: none"> • Ageas Federal Life Insurance Company Limited (erstwhile IDBI Federal Life Insurance Co. Ltd.) |
| Memberships/ Chairmanships of committees of the Company | <ul style="list-style-type: none"> • Member of Corporate Social Responsibility Committee and Risk Management Committee • Chairperson of Stakeholders Relationship Committee |
| Memberships/ Chairmanships of committees of other companies | Ageas Federal Life Insurance Company Limited (IDBI Federal Life Insurance Co. Ltd.) <ul style="list-style-type: none"> • Member of Audit Committee, Policyholder Protection Committee • Chairperson of Nomination and Remuneration Committee • Chairperson of Corporate Social Responsibility Committee Godrej Industries Limited <ul style="list-style-type: none"> • Member of Audit Committee and Nomination and Remuneration Committee |
| Number of shares held in the Company and shareholding as a beneficial owner | None |
| Relationship between Directors inter-se | None |

Notes for Members' attention:

1. Meeting through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM")
 - i. In view of the outbreak of COVID-19 pandemic where social distancing is a norm to be followed, Ministry of Corporate Affairs ("MCA") has vide its General Circular nos. 20/2020, 14/2020, 17/2020, 02/2021 and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the Securities and Exchange Board of India ("SEBI") (collectively referred to as the 'Circulars'), allowed the Companies to hold their Annual General Meeting through VC/OAVM and dispensed personal presence of the members at the Meeting at a common venue.
 - ii. In compliance with the provisions of the said Circulars and SEBI Listing Regulations, the 73rd AGM of the Company is being held through VC/OAVM. Since the AGM will be held through VC/OAVM, the route map is not annexed in this Notice.
 - iii. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

- iv. The AGM shall be deemed to have been held at the Registered Office of the Company.
2. Electronic copy of Annual Report along with the Notice of Annual General Meeting
 - i. Members may note that in compliance with the aforesaid Circulars and SEBI Circular dated January 15, 2021, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories.
 - ii. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website at www.novartis.in, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of National Securities Depository Limited ("NSDL") <https://www.evoting.nsdl.com>.
3. Register your e-mail address to receive communication electronically
 Members whose email addresses are not registered can register the same in the following manner:
 - i. Members holding 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 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://linkintime.co.in/emailreg/email_register.html for updating their details online.
 - ii. Members holding share(s) in electronic mode are requested to register/update their email address with their respective Depository Participants ("DPs") for receiving all communications from the Company electronically.
4. Proxy
 Members may note that since the AGM is being held through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Authorised Representative
 Institutional/Corporate Shareholders (i.e. other than individuals/HUF/NRI, etc.) are required to send a scanned copy of its certified true copy of its Board Resolution/ Authorisation letter etc. authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to scrutinizer@snaco.net with a copy marked to evoting@nsdl.co.in.
6. Inspection of documents
 - i. Documents referred to in the Notice of the AGM are uploaded on the Company's website at www.novartis.in
 - ii. 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 at india.investors@novartis.com. The same will be replied to by the Company Secretary.

7. Register of Members and Share Transfer Books

Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books will remain closed on all days from Friday, August 20, 2021 to Friday, August 27, 2021 both days inclusive.

8. Information related to Dividend

- i. Payment of dividend for the year ended March 31, 2021 as recommended by the Board, if approved at the Meeting, will be payable within 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 date of book closure and to those whose names appear as Beneficial Owners as on the record date.
- 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.
- iii. Dividend warrant(s)/cheque(s) shall be dispatched to Members whose bank account details have not been updated, upon normalization of postal services, post COVID-19 restrictions, if any.

9. Taxability of Dividend

- i. Members may note that pursuant to the Finance Act, 2020, dividends paid or distributed by a Company after 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 time of making payment of the said Final Dividend.
- ii. Necessary communication in this regard is sent to all shareholders at their registered email id. A copy of the said communication is also placed on the website of the Company www.novartis.in
- iii. Shareholders are requested to furnish appropriate declarations and documents by 11:59 p.m. (IST) on August 15, 2021 by email to novartisdivtax@linkintime.co.in Alternatively, shareholders could use the link <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> for uploading appropriate documents.
- iv. For Resident shareholders

| Category of shareholder | Tax Deduction Rate | Exemption applicability/Documentation requirement |
|--------------------------|--------------------|---|
| Any Resident shareholder | 10% | <p>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).</p> <p>No deduction of taxes in the following cases -</p> <ul style="list-style-type: none"> If dividend income to a resident individual shareholder during the Financial Year 2021-22 does not exceed ₹ 5,000/- |

| Category of shareholder | Tax Deduction Rate | Exemption applicability/Documentation requirement |
|---|--------------------|---|
| | | <ul style="list-style-type: none"> 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./DPID-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 Act.
- vi. 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)
- vii. 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.

10. 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 name of IEPF Suspense Account. Adhering to requirements set out in the said Rules, the Company has taken appropriate action and transferred the shares to the IEPF Authority on October 17, 2020 for the Financial Year 2012-13.
- ii. 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

- iii. The details of shareholders, whose shares have been transferred to IEPF, are placed on the Company's website at www.novartis.in
- iv. 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 Company's website at www.novartis.in
- v. Members who have not encashed dividend warrant(s) for the Financial Year 2013-14 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.

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 |
|----------------|--------------------------------|---------------------|-------------------------------|
| 2013-14 | 10 | 25.07.2014 | 30.08.2021 |
| 2014-15 | 10 | 23.07.2015 | 28.08.2022 |
| 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 |

11. Other information

- i. Pursuant to Regulation 39(4) and Schedule IV of the SEBI Listing Regulations relating to dealing with unclaimed shares, the Company had sent reminder letters to 247 shareholders holding 14,826 shares, which are lying with the Registrar and Transfer Agent of the Company viz. Link Intime Private Limited. Until June 17, 2021, 28 shareholders holding 822 shares, have claimed such shares and remaining are liable to be transferred to the Unclaimed Suspense Account/Demat Suspense Account which will be opened with the National Securities Depository Limited ("NSDL"). The details of such shares are available on the website of the Company at www.novartis.in
- ii. Members holding 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 certificate for consolidating their holdings in one folio. A consolidated share certificate will be issued to such member after making requisite changes.
- iii. 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.
- iv. 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.

12. Voting through electronic means

- i. In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereof and Regulation 44 of SEBI Listing Regulations, the Company is providing its members with the facility to cast their vote electronically, 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.
- ii. The Board of Directors has appointed Mr. S. N. Ananthasubramanian (COP: 1774) and failing him Mr. S. N. Viswanathan (COP 24335), Practicing Company Secretaries as the Scrutinizer to carry on e-voting process (during e-voting period and AGM) in a fair and transparent manner.

Important dates for remote e-voting

| | | |
|---|---|---|
| Cut-off date for determining the members entitled to vote on the resolutions set forth in the AGM notice | : | Friday, August 20, 2021 |
| Remote e-voting period Members of the Company as on the cut-off date may cast their vote by remote e-voting | : | Commences from Tuesday, August 24, 2021 at 9:00 a.m. (IST) and ends on Thursday, August 26, 2021 at 5:00 p.m. (IST) |
| URL for remote e-voting | : | https://www.evoting.nsdl.com |

- 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/OAVM 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.
- v. Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
- vi. Any person holding 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. August 20, 2021, may obtain the login ID and password by sending a request to evoting@nsdl.co.in 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 toll free no. **1800 1020 990 and 1800 22 44 30**. 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. August 20, 2021 may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-voting system”.
- vii. Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

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 the SEBI Circular dated December 9, 2020, on e-voting facility provided by Listing 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.

| Type of shareholders | Login Method |
|---|--|
| Individual shareholders holding securities in demat mode with NSDL. | <p>For users already registered on IDeAS</p> <ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-services website of NSDL. 2. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a personal computer or on a mobile device. 3. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. 4. A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. 5. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. 6. Click on options available against company name or e-voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 7. If the user is 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 8. 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 device. 9. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. 10. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 11. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on options available against company name or e-voting service provider - 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 and voting during the meeting. |

| Type of shareholders | Login Method |
|--|--|
| Individual shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> Existing users who have opted for Easi/Easiest, can login through their User ID and password. Option will be made available to reach the e-voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the e-voting menu. The menu will have links of e-voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access the e-voting page by providing demat account number and PAN from a link on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile and email as recorded in the demat account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-voting is in progress. |
| Individual shareholders (holding securities in demat mode) login through their Depository Participants | <ol style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Once you login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see the e-voting feature. Click on options available against company name or e-voting service provider-NSDL and you will be redirected to the e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. |

Members who are unable to retrieve User ID/Password are advised to use Forgot User ID and Forgot Password option available on the website.