

**February 20, 2025**

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

Scrip Code: 500 672

Dear Sir/ Madam,

**Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”)**

This is to inform you that Novartis India Limited (the “**Company**”) has received an Order on February 18, 2025, for Service Tax demand and penalty for the period October 01, 2014 to June 30, 2017.

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, the required details are enclosed as **Annexure-1**.

Based on the order received, the Company is in the process of evaluating its options and is planning to file an appeal with the appropriate appellate authority. The Company will continue to update the Stock Exchanges on any further developments as necessary.

We request you to kindly take the above on record.

Yours sincerely,

For **Novartis India Limited****Maru  
Chandni**

Digitally signed by Maru Chandni  
DN: dc=com, dc=novartis,  
ou=people, ou=LE,  
serialNumber=3190945, cn=Maru  
Chandni  
Date: 2025.02.20 19:03:27 +05'30'

**Chandni Maru**  
**Company Secretary and Compliance Officer**  
**Encl.: as above**

**Annexure – 1**

**(Disclosure under Regulation 30 of the Listing Regulations and pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024)**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	<b>Name of the Authority</b>	Assistant Commissioner of CGST & Central Excise
2.	<b>Nature and details of the action(s) taken, initiated or order(s) passed.</b>	<p><b>Order Ref No: OIO No. CGST/ME/Div. IV/AC/SCH/Novartis/166/2024-25 dt. 17.02.25 DIN No. 20250267VM000081823E</b></p> <ol style="list-style-type: none"> <li>Order passed under Section 73(1) and Section 75 of the Finance Act, 1994 for demand and recovery including Interest.</li> <li>Imposition of Penalty under Section 77 of the Finance Act, 1994</li> <li>Imposition of Penalty under Section 78 of the Finance Act, 1994 read with Rule 15 of the Cenvat Credit Rules, 2004.</li> </ol>
3.	<b>Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the Authority.</b>	February 18, 2025
4.	<b>Details of the violations / contraventions alleged to be committed.</b>	Penalty raised u/s 78 of Finance Tax 1994 read with Rule 15 of Cenvat Credit Rules 2004 - Penalty for Non-Reversal of Common Input Tax Credit on sale of business on going concern basis.
5.	<b>Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.</b>	Service Tax - INR 15,01,762/- Interest – Not Quantified Penalty – INR 15,03,762/- Total – INR 30,05,524/-