



Novartis India Limited
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CIN No. L24200MH1947PLC006104
Website: www.novartis.in

February 17, 2024

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

Scrip Code: 500672

Dear Sir/ Madam,

Sub.: Outcome of the meeting of the Board of Directors of Novartis India Limited ('the Company') held today i.e. Saturday, February 17, 2024

Pursuant to Regulation 30 (read with Para A of Part A of Schedule III) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 ('SEBI Circular'), as may be applicable, we hereby inform that the Board of Directors of the Company, at its meeting held today i.e. February 17, 2024, has *inter-alia*, noted/ approved the following matters:

1. Completion of tenure of Mr. Jai Hiremath (DIN: 00062203) as an Independent Director

Mr. Jai Hiremath (DIN: 00062203), Independent Director, shall be completing his second and final term as an Independent Director of the Company on March 31, 2024. Accordingly, he ceases to be Director of the Company w.e.f. close of business hours of March 31, 2024.

The Board of Directors of the Company places on record their deep appreciation and gratitude for significant contributions made by Mr. Jai Hiremath as Director of the Company.

The details as required under SEBI Circular is stated under '**Annexure I**' to this letter.

2. Appointment of Ms. Gira Sardesai (DIN: 02610502), as an Additional Director (designated as Non-Executive and Independent Director)

Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the appointment of Ms. Gira Sardesai (DIN: 02610502) as an Additional Director (designated as Non-Executive and Independent Director) on the Board of the Company for a period of 5 (five) consecutive years with effect from March 31, 2024 up to March 30, 2029, subject to approval of the Members of the Company.

Further, as per the requirement of the Circular No. List/Comp/14/2018-19 dated June 20, 2018 issued by BSE Limited, we hereby affirm that Ms. Gira Sardesai is not debarred from holding the office of Director by virtue of any SEBI order or any other such Authority.

The details as required under SEBI Circular is stated under '**Annexure II**' to this letter.

3. Continuation of appointment of Mr. Christopher Snook (DIN: 00369790), as Non-Executive and Non-Independent Director

In compliance with the provisions of Regulation 17(1D) of the SEBI Listing Regulations and based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the continuation of appointment of Mr. Christopher Snook (DIN: 00369790), as Non-Executive and Non-Independent Director for a period of 4 (four) consecutive years with effect from March 31, 2024 up to March 30, 2028, subject to approval of the Members of the Company.

Further, as per the requirement of the Circular No. List/Comp/14/2018-19 dated June 20, 2018 issued by BSE Limited, we hereby affirm that Mr. Christopher Snook is not debarred from holding the office of Director by virtue of any SEBI order or any other such Authority.

The details as required under SEBI Circular is stated under '**Annexure III**' to this letter.

The Company shall seek approval of Members of the Company in due course and within the prescribed timelines, in accordance with the SEBI Listing Regulations, wherever required.

4. Strategic Review Process relating to the Company

The Board took note of the communication received from Novartis AG, Holding Company & Promoter, regarding their intention to conduct a strategic review to unlock value of their shareholding in the Company.

After some deliberations, the Board agreed to support Novartis AG, as may be required, in evaluating their strategic options.

The said meeting commenced at 10:00 A.M. (IST) and concluded at 10:28 A.M. (IST)

The above is for your information and the same would also be made available on the Company's website i.e. www.novartis.in

Thanking you

Yours Sincerely,

For **Novartis India Limited**

Malpani Nikhil
Digitally signed by Malpani Nikhil
DN: dc=com, dc=novartis, ou=people,
ou=india, serialNumber=327925, cn=Malpani
Nikhil
Date: 2024.02.17 10:32:33 +05'30'

Nikhil Malpani
Company Secretary and Compliance Officer

Encl: as above

Annexure I

Completion of tenure of Mr. Jai Hiremath (DIN: 00062203), as an Independent Director

Sr. No.	Particulars	Details
1.	Name of the Director	Mr. Jai Hiremath (DIN: 00062203)
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Cessation by virtue of completion of his tenure as an Independent Director
3.	Date of appointment/ re-appointment/ cessation (as applicable)	With effect from close of business hours of March 31, 2024
4.	Term of Appointment/ Re-appointment	Not Applicable
5.	Brief Profile (in case of appointment)	Not Applicable
6.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Appointment of Ms. Gira Sardesai (DIN: 02610502), as an Additional Director (designated as Non-Executive and Independent Director)

Sr. No.	Particulars	Details
1.	Name of the Director	Ms. Gira Sardesai (DIN: 02610502)
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Ms. Gira Sardesai as an Additional Director (designated as Non-Executive and Independent Director)
3.	Date of appointment/ re-appointment/cessation (as applicable)	With effect from March 31, 2024
4.	Term of Appointment/ Re-appointment	For a period of 5 (five) years with effect from March 31, 2024
5.	Brief Profile (in case of appointment)	<p>Ms. Gira Sardesai, aged about 64 years, is a Chartered Accountant and Certified Public Accountant (CPA). Ms. Sardesai was earlier associated with companies like Pidilite Industries Limited, ICICI Bank, British Petroleum and Johnson & Johnson.</p> <p>She is a dynamic and result oriented finance professional with more than 35 years of experience across different industries and multiple geographies. She holds extensive hands-on experience in management and business leadership, with an established record of success in significantly growing enterprise value.</p> <p>Ms. Sardesai is proven 'People's leader', holds the skills to effectively manage a large group of people and build highly competent teams to drive result delivery. She also exercises a high degree of discretion, mature judgment, and tact in handling issues of a sensitive nature. Ms. Sardesai also has extensively travelled across the world.</p> <p>She is currently involved in philanthropic activities.</p>
6.	Disclosure of relationships between directors (in case of appointment of a director)	Ms. Gira Sardesai is not related <i>inter-se</i> to any Director of the Company

Continuation of appointment of Mr. Christopher Snook (DIN: 00369790), as Non-Executive and Non-Independent Director

Sr. No.	Particulars	Details
1.	Name of the Director	Mr. Christopher Snook (DIN: 00369790)
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Continuation of appointment of Mr. Christopher Snook as Non-Executive and Non-Independent Director
3.	Date of appointment/ re-appointment/cessation (as applicable)	Continuation of appointment with effect from March 31, 2024
4.	Term of Appointment/ Re-appointment	To continue as Director for a period of 4 (four) years with effect from March 31, 2024
5.	Brief Profile (in case of appointment)	<p>Mr. Christopher Snook, aged about 70 years, is graduated with a degree in Mechanical Engineering from Southampton University in the U.K. He most recently served as Head of Group Country Management for Novartis International AG. In that role, he was responsible for driving Global Corporate objectives in all Novartis Country organizations and ensuring corporate governance across all Novartis legal entities. He has over 38 years of experience in the pharmaceutical industry. Mr. Snook joined Novartis in the year 2000 and during his long career in Pharma, he served in multiple leadership capacities in various countries including UK, USA, Switzerland, Dubai, Singapore, China and Japan. He also held leadership responsibilities at both regional and global level in various divisions of Novartis. Prior to joining Novartis, he was employed at Roche in various leadership positions.</p> <p>In year 2019, Mr. Snook obtained his post graduate certificate in Executive Directorship from Singapore Management University.</p> <p>Mr. Snook was appointed as the Director of the Company w.e.f. August 01, 2008 and presently he is the Chairman of the Board of the Company.</p> <p>He also holds Board membership in Novartis Pharma (Pakistan) Limited and Novartis (Bangladesh) Limited.</p>
6.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Christopher Snook continues to remain as not related <i>inter-se</i> to any Director of the Company