Novartis India Limited

September 11, 2026

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

Scrip Code: 500672

Subject: Submission of Presentation for the Analyst(s) / Institutional Investor(s) Call of Novartis India Limited to be held on Friday, September 11, 2026.

Dear Sir/Madam,

This is further to our intimation dated September 08, 2026, filed pursuant to Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), regarding the Analyst(s) / Institutional Investor(s) Call (the "Call") of Novartis India Limited (the "Company") scheduled to be held today, i.e., Friday, September 11, 2026, at 04:00 P.M. (IST), through virtual and physical mode.

In accordance with Regulation 30, read with Part A of Schedule III, we hereby submit the presentation to be made at the aforesaid call, for dissemination on the stock exchange.

In terms of Regulation 46(2) of the SEBI Listing Regulations, the said presentation is also being hosted on the website of the Company and can be accessed at https://nilpharma.co.in/investor-analyst-calls/

We hereby confirm that the presentation does not contain any unpublished price sensitive information and nothing contained therein shall be deemed to constitute unpublished price sensitive information within the meaning of applicable securities laws.

This disclosure is being made for your information and records.

Kindly take the above on record.

Thank you.
For Novartis India Limited

CHANDNI BHUPENDRA MARU
Digitally signed by CHANDNI BHUPENDRA MARU
Date: 2026.09.11 15:04:47 +05'30'

Chandni Maru
Company Secretary and Compliance Officer
A60291

Novartis India Limited (NIL) Investor Meet

11th September 2026

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Introducing Dr Vikas Gupta – MD & CEO, Novartis India Limited (NIL)

Dr. Vikas Gupta

Managing Director and Chief Executive Officer

PROFILE

- Pharmaceutical industry leader with over two decades across commercial strategy, business transformation and brand building
- Has built and scaled brands across multiple therapeutic areas and led business transformation interventions across various geographies

PRIOR EXPERIENCE

- CEO at Alkem Laboratories
- Senior leadership roles at Cipla Limited, Glenmark Pharmaceuticals and Ranbaxy Laboratories

EDUCATION

- MBBS, University of Delhi
- INSEAD Leadership Program for Senior Executives

Novartis India Limited (NIL)

INVESTOR PRESENTATION

Building A Leading Pharmaceuticals Platform

Agenda

01

Company Overview

Company Snapshot

House with a Long Legacy

79+ Years since founding

27 Years listed on the BSE

Scaled, Market-leading Brands

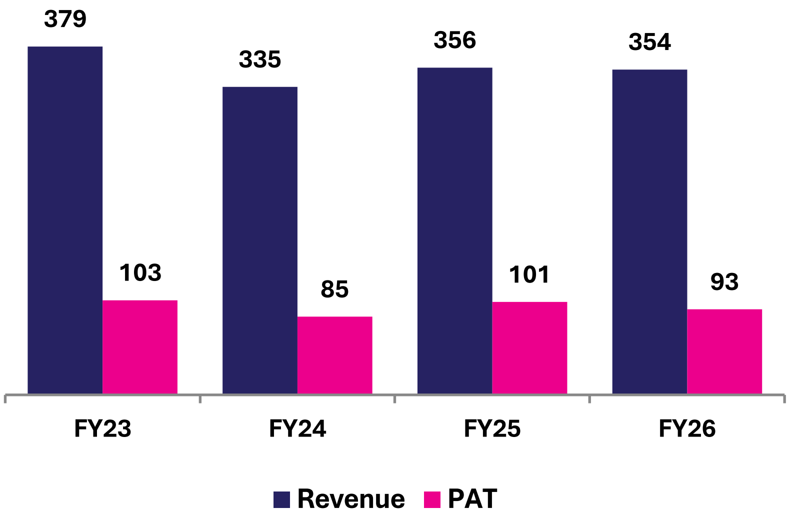
100% India-focused business

6 Brands with ₹30 cr+ Revenue[1]

(1) As per IQVIA MAT Jun'26

Financial Snapshot

Revenue and PAT (₹ crore)



-2% Revenue CAGR FY23-26

-3% PAT CAGR FY23-26

668 Cr Net cash[2]

Source: Company filings; (2) As of Mar’26

Legendary Brands, Untapped Focus

DECADES OF HERITAGE

- **Decades-old portfolio**; several brands set the reference standard in their category
- **Original-molecule pedigree anchors brand** identity and quality perception
- **Deep-rooted familiarity** across prescribers and chemists nationwide

PRESCRIBER EQUITY INTACT

- **High unaided recall** among HCPs
- **Prescription pull sustained** with minimal recent promotion
- **Awareness spans metro, Tier 1 and Tier 2**, beyond key accounts

UNTAPPED POTENTIAL

- Previously taken to market via **partner-led, outsourced distribution**
- Brands have **untapped headroom**

THE ACTIVATION GAP:

- No dedicated field force behind these brands today; demand runs on legacy prescriber loyalty alone
- **Re-establishing in-house, focused promotion is the platform's single largest value unlock**

Flagship brands hold leadership across priority therapies

Pain Management	Gynecology	Wellness (VMN)	Neuro (CNS)	Transplant
RPM: 2,010 Cr+	RPM: 150 Cr+	RPM: 1,400 Cr+	RPM: 550 Cr+	RPM: 710 Cr+

Voveran®	Methergin®	Calcium-Sandoz®	Tegrital®	Myfortic
Orals, Injectables, Topicals	*Orals, Injectables*	*Injectables*	*Orals*	*Orals*
#1 CVM Rank	**#1** CVM Rank	**#1** CVM Rank; **~40 Cr+** Revenue	**#1** CVM Rank	**#1** CVM Rank; **~55 Cr+** Revenue[1]
		Macalvit® *Orals*		**Simulect** *Injectables*
~240 Cr Revenue [1]	**~35 Cr** Revenue [1]	**#1** CVM Rank; **~14 Cr+** Revenue[1]	**~50 Cr** Revenue [1]	**#1** CVM Rank; **~10 Cr+** Revenue[1]

(1) Source: IQVIA TSA MAT Jul'26; RPM: Internal Represented Market; CVM: Covered Market

02

Business Strategy

BUSINESS STRATEGY

Our Strategic Playbook

WHERE WE PLAY

Indian Pharmaceutical Market
Large branded-generics market with structural tailwinds.

Six anchor therapy areas
Focused presence across Cardiology*, Pain Management, Women's Health, CNS, Transplant and Ophthalmology*

Specialist focused strategy
Specialist relationships built and deepened across our core prescriber universe

Pan-India footprint
Established field force and distribution partnerships covering metro through tier-3 towns.

HOW WE WIN

Compounding equity and therapy expansion
Multi-decade prescriber loyalty across trusted, market-leading brands

Rigorous execution focus
Dedicated, therapy-aligned field force delivering deep specialist coverage pan-India

Disciplined capital deployment
Asset-light model and a dedicated M&A engine channel capital to high-return growth

Strong Governance Framework
Independent board oversight, disciplined controls and experienced leadership team.

* *Added via recent M&As*

How we win: Compounding equity and therapy expansion

Key growth initiatives

01 Strengthen focus on existing brands	• **900+ member* field force** covering **~150,000 HCPs pan-India** • **Deeper specialist** and **GP engagement**, Tier 2+ **geo-penetration**, backed by SFE and digital tools
02 Lifecycle management of mature brands	• **Innovative distribution models** and pack/price architecture for larger brands • **Reinforce original-molecule positioning** through evidence-led medical engagement
03 Entry into attractive chronic therapies	• **Build presence in high-growth chronic segments** like cardio-metabolic therapy • **Move up the prescriber pyramid** via specialty-led therapy shaping
04 Broadening reach within core therapies	• Expand the portfolio through **new launches in fast-growing segments** within existing therapy areas • **Same field force leveraged across adjacent specialties**

** Basis planned field force strength; hiring in progress*

How we win: Rigorous execution focus

Key Changes	Rationale for change	The Shift
01 Field force ownership	• Direct ownership of prescriber relationships and brand messaging • Full value capture on brands we own	• Until now: **Partner-led go-to-market**, with limited dedicated field force behind the portfolio • From here: **Therapy-aligned divisionalised field force** with wider coverage
02 Distribution network	• Control over availability, last-mile reach and secondary-sales visibility • Business continuity through the transition	• Until now: **Sales on partner's channels** • From here: **Single distribution network** with expanded CFA and stockist footprint, deepening geo penetration
03 Renewed medico-marketing engagement	• Brand equity is intact but under-promoted, reactivating recall is the fastest growth lever	• Until now: **Low in-clinic engagement** • From here: **Evidence-led medico-marketing engagement**

How we win: Disciplined capital deployment

ASSET-LIGHT AGILITY

- **No manufacturing or R&D capex locked up in fixed assets**
- **Faster scale-up or scale-down** via contract manufacturing partners

INVESTING IN GROWTH LEVERS

- **Capital committed only where revenue impact is clear and measurable**
- **Full flexibility to redeploy cash** into divisionalization, brand-building and M&A
- **Consistent return thresholds** applied across organic and inorganic bets

M&A STRATEGY

Archetype 1: Large Brands in Chronic TAs

- **Target Large Brands** to expand presence in **Chronic therapies**
- Key Target Therapies: **Cardio-Diabeto, Neurology, Ophthalmology, Gynaecology**

Archetype 2: Fill Gaps in Current TAs

- Support strong anchor brands in Ortho, Gynae, and CNS but **only covering 10~20% of specialist TAMs**
- **Complementary brands targeted in other Ortho / Gynae / CNS** indications are ideal M&A candidates as **synergy realization can begin from Day 1**

M&A Value Drivers

Corporate Cost Efficiencies

Sales & Marketing Optimization

Smarter Cash Deployment

How we win: Strong Governance Framework

BOARD AND COMMITTEES

Experienced Board with an independent Chair — three of seven directors independent, majority non-executive directors

Audit, Nomination & Remuneration, Stakeholders' Relationship and Risk Management committees constituted

Chair and CEO roles held separately

CONTROLS AND COMPLIANCE

Statutory auditors — BSR & Co (KPMG network firm) continues, bringing global audit expertise and pharma-sector depth

Continued compliance with SEBI LODR — quarterly results, material-event and related-party disclosures

Related-party transaction policy, insider trading code, whistleblower and code of conduct in force

CADENCE AND OVERSIGHT

Defined delegation of authority and Board-approval matrix, with thresholds for capex and M&A

Board meets at least quarterly with rolling strategy and M&A review; internal audit reports to the Audit Committee

Strong Governance Framework – New Board Composition (1/2)

Chairperson and Independent Directors (3 of 7)

Ramesh Ramadurai

Chairperson, Independent Director

EXPERIENCE

- Ex-Managing Director, 3M India
- Previously at TVS Motors and ONGC

OTHER BOARD MEMBERSHIPS

- Centrum Electronics
- Bosch Limited
- Anthem Biosciences

Committee role: NRC, Audit Committee, CSR Committee

Suchita Sharma

Independent Director

EXPERIENCE

- Ex-Audit Partner, PwC
- Previously at BSR & Co.

OTHER BOARD MEMBERSHIPS

- Sai Life Sciences
- Rapido

Committee role: Audit Committee (Chairperson), SRC, CSR

Shashank Sinha

Independent Director

EXPERIENCE

- Ex-MD & CEO, Strides Pharma
- Previously at Huhtamaki, Godrej Consumer and Navis Capital

OTHER BOARD MEMBERSHIPS

- EPL
- Fullife Healthcare
- Aragen Life Sciences Limited

Committee role: NRC (Chairperson), Audit Committee, Risk Committee

Executive and Non-Executive Directors on following slide. NRC = Nomination and Remuneration Committee, SRC = Stakeholders Relationship Committee,

Strong Governance Framework – New Board Composition (2/2)

Executive and Non-Executive Directors (4 of 7)

Dr. Vikas Gupta

Managing Director and CEO

EXPERIENCE
- Ex-CEO at Alkem Labs
- Previously in senior leadership roles across Cipla, Glenmark Pharma, Ranbaxy

Committee role: SRC, Risk Committee

Dr. Ashok Bhatia

Non-Executive Director

EXPERIENCE
- Advisor to ChrysCapital
- Previously in India and EM leadership roles at Zydus; Group CEO, Abacus (Africa)

OTHER BOARDS
- Shalby Limited

Committee role: SRC, Risk Committee, CSR Committee

Dr. Jagriti Gupta

Non-Executive Director

EXPERIENCE
- Senior Vice President, ChrysCapital
- Previously with Faering Capital and Avendus Capital

Committee role: Audit Committee

Kshitij Sheth

Non-Executive Director

EXPERIENCE
- MD, ChrysCapital
- Previously at Citigroup Global Capital Markets

Committee role: NRC

NRC = Nomination and Remuneration Committee, SRC = Stakeholders Relationship Committee,

Strong Governance Framework – New Management Team

Strong management team with experience across top-tier pharmaceutical companies

Bhagwat Singh Deora

Chief Financial Officer

PROFILE

- VP Finance at JB Chemicals
- 20+ years in finance, 12+ in pharma
- Earlier: Cipla, Macleods, PwC

Jason D'Souza

President – M&A, BD & IR

PROFILE

- EVP, Head of IR & M&A at JB Chemicals
- 25+ years experience, 18+ in pharma
- Earlier: Glenmark, Asian Paints

Sumeet Rajput

President – Business Operations

PROFILE

- VP at Alkem Laboratories
- 32 years in domestic pharma sales and marketing
- Earlier: Cadila, Intas

Masud Shaikh

Chief Supply Chain Officer

PROFILE

- 35+ years in distribution and logistics
- Earlier: Alembic (SVP – Distribution), Medley

Rahul Vijayvargiya

Chief Human Resources Officer

PROFILE

- Built the HR function end-to-end : HR ops, L&D, HRBPs
- Earlier: Alkem, Reliance Retail, Glenmark, Pfizer

03

M&A Updates

Minipress XL: Transaction Overview

1,250 Cr	228 Cr	6.5% CAGR	#143	#23	#1
Consideration for brand acquisition	Revenue[1]	Revenue MAT Jun'22-26[1]	Rank in IPM[1]	Rank in Cardiac Segment[1]	Rank in its CVM[1]

MINIPRESS® XL

KEY TERMS

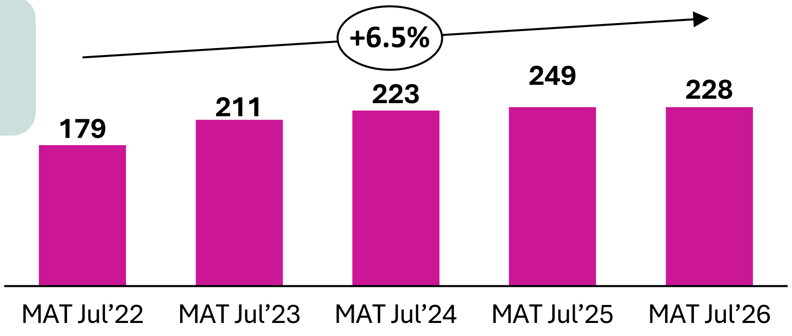
- NIL has acquired the rights to use the 'Minipress' TM from Pfizer Inc. for a purchase consideration of INR 1,250 Cr
- Investment funded by a combination of internal accruals and debt

(1) Source: IQVIA TSA MAT Jul'26

Minipress XL: Market-leading MNC Cardio brand with strong equity

Minipress XL MAT Revenue[1] (INR cr)

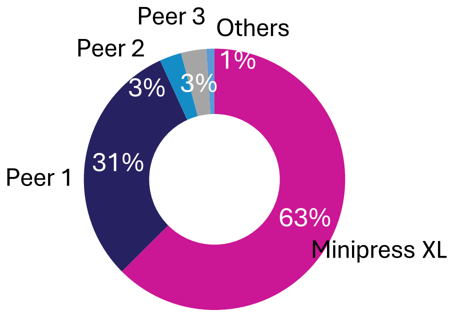
CVM CAGR ~ 9%



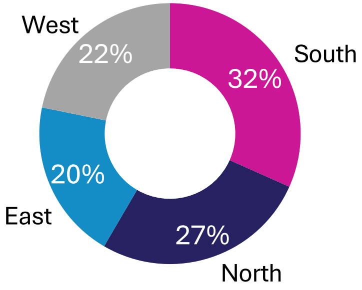
YoY gr. %		18%	6%	12%	-8%

Key Rxbers: Cardiologists | Nephrologists | Consulting Physicians

Market leader with ~63% value share[1]



Balanced sales mix and market leadership across regions[1]



(1) Source: IQVIA TSA MAT Jul'26

Ophthal in-licensing: Transaction Overview

KEY TERMS

- Exclusive Distribution and Promotion Agreement to distribute and promote NHPL's retina portfolio comprising the products Accentrix® (ranibizumab) and Pagenax® (brolucizumab) in India.
- The upfront consideration payable by NIL to NHPL: INR 10 Cr

THE RATIONALE

Innovator Portfolio	**Strong Specialty Equity**	**Distribution Synergy**

ABOUT THE PRODUCTS:

Pagenax®

- **Composition**: Brolucizumab, vascular endothelial growth factor (VEGF) inhibitor; patent-protected
- **Indications**:
  - Neovascular (wet) age-related macular degeneration (wAMD)
  - Diabetic macular edema (DME)

Accentrix®

- **Composition**: Ranibizumab, vascular endothelial growth factor (VEGF) inhibitor
- **Indications**:
  - Wet age-related macular degeneration (wAMD)
  - Diabetic macular edema (DME)
  - Diabetic retinopathy (DR),
  - Macular edema following retinal vein occlusion (RVO)
  - Myopic choroidal neovascularization (mCNV)

04

Transition Plan and Long-term vision

Transition Plan and Financial Impact

Today: brands promoted and distributed through a partner-led arrangement

Going forward: NIL-owned brands, taken to market by its own field force and distribution network

NEAR-TERM IMPACT

- **Upfront investment phase:** Field-force cost will run ahead of current scale, as the team is sized for the portfolio's future potential rather than today's base
- **One-time business impact in Q2-Q4 FY27 :** Cost of the partnership termination agreement, sales returns from the partner to enable the model switch
- **Both are transition effects,** not a change in the underlying demand for the brands

STRUCTURAL GAINS

- **Brand ownership moves in-house :** Voveran, Macalvit, Methergin now sit with NIL, having previously been held outside the company with the erstwhile parent
- **Full commercial independence :** Pricing, promotion, channel and lifecycle decisions are NIL's to make
- **Dedicated field force :** Team focused solely on this portfolio, aligned to therapy and geography priorities, to drive growth

Net effect: a defined, largely one-time transition cost in FY27 in exchange for permanent ownership of the brands and a direct, dedicated route to the prescriber

Quantum and phasing of one-time transition costs to be discussed at a later stage

Long-term vision

Revenue Trajectory

TODAY
Stable, legacy book

TOMORROW
Focus on above-market growth via deep geo-penetration and specialty

Portfolio Breadth

TODAY
Concentrated in flagship brands

TOMORROW
Broader basket across core therapies / Regular in-licensed & new launches

Growth Avenues

TODAY
Single standalone asset

TOMORROW
Disciplined M&A strategy to build scale and profitability

Operating Margin

TODAY
Healthy, parent-era cost base

TOMORROW
Margin uplift via new launches / profitable growth / procurement & cost optimization

Focus on Returns

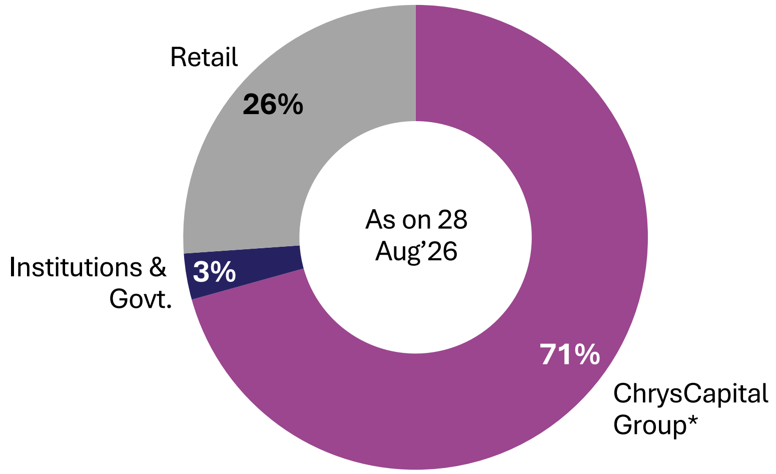
TODAY
Cash on Balance sheet / low returns

TOMORROW
Growth, ROCE and FCF as core priorities

05

Ownership Overview

Ownership Summary



70.68 %

Stake in NIL acquired by the ChrysCapital Group

860.64 ₹

Open-offer price per share

KEY HIGHLIGHTS

- Open offer completed: Tendering period ran June 11 – 24, 2026 with very minimal shares tendered by public investors
- ChrysCapital Group closed the purchase of 70.68% stake from Novartis AG on July 29, 2026
- With the exit of Novartis AG as promoter, NIL plans to change its name within 120 days subject to relevant stakeholder approvals

**ChrysCapital Group comprises WaveRise Investments Limited, ChrysCapital Fund X (First scheme of ChrysCapital Trust I), and Two Infinity Partners*
Source: Bloomberg;

ChrysCapital: Committed to support NIL

CHRYSCAPITAL

Established in 1999
Trusted Name in Private Equity

110+ Investments
In Sectors Covered for 20+ Years

85+ Exits
First 6 Funds Fully Exited; Currently Investing out of its 10th Fund

$8+ billion Raised
Across PE and Public Markets Funds

$2 billion+
Total Capital Raised for Latest PE Fund

Select Healthcare investments

Mankind	*Leading Branded Pharma company*
Corona	*Fastest-growing Branded Pharma company*
Torrent Pharma	*Leading Branded Pharma company*
HealthKart	*Leading consumer wellness player*
KIMS Hospitals	*Leading Multi-specialty hospital chain*
Eris	*Leading player in Diabetology medicines*
Ipca	*Leading Branded Pharma company*
GVK BIO	*(Now: Aragen LS) Leading CRDMO player*
Curatio	*Fast-growing Derma company (Acquired by Torrent)*

THANK YOU

Beginning of a New Chapter

Novartis India Limited (NIL)

For queries on this presentation, please contact the Office of the CFO / Investor Relations.
Email: investor.relations@nilpharma.co.in