NOVARTIS

Novartis India Limited

Inspire BKC
7th Floor, Bandra Kurla Complex
Bandra East, Mumbai 400051
Maharashtra, India
Tel +91 22 50243000
Website: www.novartis.in
CIN- L24200MH1947PLC006104
Email: india.investors@novartis.com

July 23, 2026

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

Scrip Code: 500 672

Sub.: Integrated Filing (Financial) for the quarter ended June 30, 2026.

Dear Sir/ Madam,

Pursuant to Regulation 10(1A) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 02, 2025, we are submitting herewith the Unaudited Financial Results for the quarter ended June 30, 2026 along with the Limited Review Report issued by the Statutory Auditors of the Company **(Annexure I & II)** and other disclosures as required under the Integrated Filing (Financial) for the quarter ended June 30, 2026.

This is for your information and records.

Thanking you,

Yours faithfully,

For Novartis India Limited

CHANDNI BHUPENDRA MARU

Digitally signed by CHANDNI BHUPENDRA MARU
Date: 2026.07.23 12:58:05 +05'30'

Chandni Maru
Company Secretary and Compliance Officer
A60291

Encl.: as above

NOVARTIS

Integrated Filing (Financial) for the quarter ended June 30, 2026.

A. Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc.: **Not Applicable.**

C. Disclosure of Outstanding Default on Loans and Debt Securities: - **Not Applicable.**

Sr No.	Particulars	Amount (INR)
1.	**Loans / revolving facilities like cash credit from banks / financial institutions**	
A.	Total amount outstanding as on date	NIL
B.	Of the total amount outstanding, amount of default as on date	NIL
2.	**Unlisted debt securities i.e. NCDs and NCRPS**	
A.	Total amount outstanding as on date	NIL
B.	Of the total amount outstanding, amount of default as on date	NIL
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	NIL

D. Disclosure of Related Party Transactions (Applicable only for Half Yearly Filings (i.e. 02nd and 04th Quarter): **Not Applicable.**

E. Statement on Impact of Audit Qualifications (For Audit Report with Modified Opinion) Submitted Along with Annual Audited Financial Results (Standalone and Consolidated Separately) (Applicable Only for Annual Filing i.e. 4th Quarter): **Not Applicable.**

Annexure - I

Novartis India Limited
Regd. off: Inspire - BKC, 7th Floor, Bandra Kurla Complex, Bandra East, Mumbai 400051.
www.novartis.in, CIN:L24200MH1947PLC006104

(₹ in million)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2026

Sr. No.	Particulars	3 months ended 30.06.2026 (Unaudited)	3 months ended 31.03.2026 Refer Note 9	3 months ended 30.06.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
1.	Revenue from Operations	1,038.1	905.5	875.5	3,543.3
	Other Income (Refer Note 4)	87.4	100.1	106.1	387.7
	Total Income	1,125.5	1,005.6	981.6	3,931.0
2.	Expenses				
	(a) Purchases of Stock-in-Trade	760.5	683.4	473.9	2,105.8
	(b) Changes in Inventories of Stock-in-Trade	(203.8)	(161.6)	(6.2)	(122.1)
	(c) Employee Benefits Expense	47.2	43.5	52.9	210.8
	(d) Finance Costs	0.6	0.7	1.0	12.6
	(e) Depreciation Expense	4.2	4.2	5.3	19.5
	(f) Impairment Loss on Receivables	0.3	(0.7)	(0.3)	(1.3)
	(g) Other Expenses	84.8	134.7	82.8	409.1
	Total Expenses	693.8	704.2	609.4	2,634.4
3.	Profit Before Tax	431.7	301.4	372.2	1,296.6
4.	Tax Expense/(Credit)				
	Current Tax (Refer Note 5)	114.6	29.3	96.0	349.5
	Deferred Tax	(5.0)	19.6	-	15.3
	Total Tax Expense	109.6	48.9	96.0	364.8
5.	Profit for the Period / Year	322.1	252.5	276.2	931.8
6.	Other Comprehensive Income	-	15.6	-	14.2
	- Items that will not be reclassified to profit or loss				
	Remeasurements (loss)/gain on the defined benefit plans	-	20.9	-	19.0
	Income tax relating to these items	-	(5.3)	-	(4.8)
7.	Total Comprehensive Income for the Period / Year	322.1	268.1	276.2	946.0
8.	Paid-up Equity Share Capital (Face Value ₹ 5 each)	123.4	123.4	123.4	123.4
9.	Other Equity				8,054.9
10.	Earnings Per Share (in ₹) (Basic & Diluted)- (of ₹ 5 each) (*not annualized)	13.05 *	10.23 *	11.19 *	37.74

1 This statement of unaudited financial results for the quarter and three month ended 30 June, 2026 (the 'Statement') has been reviewed by the Audit Committee at its meeting held on 23 July, 2026 and approved at the meeting of the Board of Directors held on that date and has been subjected to limited review by the statutory auditors of the company.

2 This Statement has been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time).

3 The Company has a single operating segment namely 'Pharmaceutical Business' and generates revenues from its operations in India. The Company has only one customer with whom revenue from sale of traded goods for the year ended 31 March 2026 is ₹ 1,461.7 million and for quarters ended 30 June 2026, 31 March 2026 and 30 June 2025 is ₹ 532.9 million, ₹ 370.6 million and ₹ 390.4 million respectively is more than 10% of the total revenue from sale of traded goods.

4 Other income for the year ended 31 March 2026 includes interest on income tax refund aggregating to ₹ 13.3 million and for the quarters ended 30 June 2026, 31 March 2026 and 30 June 2025 is ₹ Nil, ₹ 13.3 million and ₹ Nil respectively.

5 Current tax expense for the year ended 31 March, 2026 includes tax adjustments for earlier years of ₹ 26.0 million and for the quarters ended 30 June 2026, 31 March 2026 and 30 June 2025 is ₹ Nil, (₹ 29.6 million) and ₹ Nil respectively.

The tax adjustment of ₹ 26.0 million during the year ended 31 March 2026 includes expense of ₹ 15.9 million for A.Y. 2008-2009 (based on effect of appellate orders) ₹ 25.8 million for A.Y. 2015-2016 (based on effect of appellate orders), (₹ 5.9 million) for A.Y. 2011-2012 (based on effect of appellate orders), (₹ 45.5 million) for A.Y. 2018-2019 (based on completion of Limitation period under income tax), ₹ 33.8 million for A.Y. 2023-2024 (based on effect of assessment order), ₹ 1.9 million for A.Y. 2025-2026 (true up based on Return of income filed) respectively.

NOVARTIS INDIA LTD. ★ MUMBAI ★

BSR & Co. LLP
14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063
Chartered Accountants

6 On February 19, 2026, Novartis AG has entered into the Agreement for the sale and purchase of the Sale Shares in Novartis India Limited ("SPA") with WaveRise Investments Limited ("Acquirer 1"), ChrysCapital Fund X ("Acquirer 2") and Two Infinity Partners ("Acquirer 3") (Acquirer 1, Acquirer 2, and Acquirer 3, collectively referred to as the "Acquirers") pursuant to which Novartis AG has agreed to sell to the Acquirers and the Acquirers have agreed to acquire from Novartis AG 1,74,50,680 (One Crore Seventy Four Lakhs Fifty Thousand Six Hundred and Eighty) fully paid-up equity shares of the Company representing 70.68% (seventy point six eight percent) of the equity share capital of the Company ("Transaction"). Consequently, the Acquirers, as contemplated under the Agreement and subject to receipt of the required statutory approvals and compliance with the SEBI (SAST) Regulations, will acquire control over the Company, and shall be classified as the 'promoter' of the Company in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") post such acquisition.

In accordance with Regulations 3(1) and 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations"), Acquirer has made a public announcement for an open offer on 20 February 2026 to the public shareholders of the Company for acquisition of equity shares. The said open offer is closed on 24 June 2026.

7 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has carried out an impact assessment which has resulted in an increase in the provision for employee benefits for the year ended 31 March 2026 by ₹ 7.9 million (Gratuity by ₹ 4.4 million and leave benefits by ₹ 3.5 million). The corresponding impact has been recognized as employee benefit expense in the financial results of the current reporting period in accordance with Ind AS19 - Employee Benefits. The Company has assessed and disclosed the incremental impact of these changes on the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. The incremental impact primarily arises due to change in wage definition. The Company continues to monitor Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

8 The Company does not have any subsidiary/associate/joint venture entities for the respective reporting period.

9 The figures for the three months ended 31.03.2026 are arrived at as difference between audited figures in respect of the full financial year and the unaudited published figures up to nine months of the relevant financial year.

BSR & Co. LLP
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Chartered Accountants

By Order of the Board

Shilpa Joshi
Whole time Director & Chief Financial Officer
DIN:09775615
Mumbai, 23 July, 2026

NOVARTIS INDIA LTD.
MUMBAI

B S R & Co. LLP
Chartered Accountants

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Limited Review Report on unaudited financial results of Novartis India Limited for the quarter ended 30 June 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Novartis India Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Novartis India Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2026 ("the Statement").

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity",* issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Maulik Jhaveri

Maulik Jhaveri

Partner

Membership No.: 116008

UDIN:26116008FCEPYA8687

Mumbai

23 July 2026