

November 24, 2025

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

Scrip Code: 500672**Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”)****Ref.: Company letter dated February 20, 2025 intimating the Stock Exchange on the Order received on February 18, 2025, for Service Tax demand and penalty for the period October 01, 2014, to June 30, 2017 (Order Ref No: OIO No. CGST/ME/Div. IV/AC/SCH/Novartis/166/2024-25 dt. 17.02.25 DIN No. 20250267VM000081823E)**

Dear Sir/Madam,

In continuation of the disclosure made to the Stock Exchange dated February 20, 2025, the Company would like to inform you that an order has been passed by the Commissioner (Appeals-II), CGST & Central Excise, Mumbai, confirming the CENVAT Credit demand of INR 15,01,762/- for the financial year 2014-15, along with interest and penalties.

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**

**Shilpa Joshi
Whole-Time Director and Chief Financial Officer
DIN: 09775615**

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)

Sr. No.	Particulars	Details
1.	Name of the Authority	Commissioner Appeals-II CGST & Central Excise, Mumbai
2.	Nature and details of the action(s) taken, initiated or order(s) passed.	<p>Order-in-Appeal Ref No: OIA No. No RR-266-Appeals-II-ME-2025-26-5064 dt.12.11.25 DIN No. 20251167BA000000E48F</p> <ol style="list-style-type: none"> Order passed under Section 73(1) and Section 75 of the Finance Act, 1994 for demand and recovery including Interest. Imposition of Penalty under Section 77 of the Finance Act, 1994 Imposition of Penalty under Section 78 of the Finance Act, 1994 read with Rule 15 of the Cenvat Credit Rules, 2004.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the Authority.	November 24, 2025
4.	Details of the violations / contraventions alleged to be committed.	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.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	<p>Service Tax - INR 15,01,762/- Interest – Not Quantified Penalty – INR 15,03,762/- Total – INR 30,05,524/-</p>