



Novartis India Limited

**Institutional Mechanism for Prevention of
Insider Trading**

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Institutional Mechanism for Prevention of Insider Trading

Novartis India Limited

1. Preamble & Objective

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("**PIT Regulations**") prohibit dealing in securities of a listed company by Insiders while in possession of Unpublished Price Sensitive Information ("**UPSI**"). Regulation 9A specifically requires the Chief Executive Officer or managing director of every listed company to put in place a code of conduct to regulate, monitor and report trading by designated persons and immediate relatives of designated persons to ensure compliance with the PIT Regulations and to prevent insider trading.

Novartis India Limited (the "**Company**") being a company whose equity shares are listed on the BSE Limited, has adopted this consolidated "**Policy on Institutional Mechanism for Prevention of Insider Trading**" (the "**Policy**"), which encompasses:

- Insider Trading Code of Conduct;
- Code of Practices and Procedures for Fair Disclosure of UPSI;
- Structured Digital Database (SDD) Maintenance Policy;
- Policy for Trading Window Closure;
- Pre-Clearance Policy for Designated Persons; and
- Policy for Inquiry in Case of Leak / Suspected Leak of UPSI.

This Policy is read with the PIT Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**") (in particular Schedule III – Material Events/Information and Regulation 30), the SEBI Act, 1992, the Companies Act, 2013, and all circulars/FAQs/notifications issued thereunder, as amended from time to time.

2. Applicability

This Policy is applicable to:

- a) the Company, its material subsidiaries, joint ventures and associate companies (whether in or outside India);
- b) all Promoters, members of the Promoter Group, Directors, Key Managerial Personnel ("**KMP**"), Senior Management Personnel and Designated Persons ("**DPS**");
- c) Immediate Relatives of DPS and persons sharing a Material Financial Relationship with DPS;
- d) all Connected Persons and Insiders, as defined under the PIT Regulations; and

- e) intermediaries, fiduciaries, advisors, consultants and other third parties to whom UPSI is shared in the ordinary course of business for a Legitimate Purpose.

3. Definitions

Capitalized terms not defined herein shall have the meanings ascribed to them in the PIT Regulations, the LODR Regulations, the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956 and the Depositories Act, 1996. The key definitions include:

3.1 "Company" means Novartis India Limited.

3.2 "Compliance Officer" means the Company Secretary of the Company or, in his/her absence, such other senior officer as may be designated by the Board, who is Financially Literate and capable of appreciating the requirements for legal and regulatory compliance under the PIT Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades, and the implementation of this Policy under the overall supervision of the Board.

3.3 "Connected Person" shall have the meaning assigned under Regulation 2(1)(d) of the PIT Regulations.

3.4 "Designated Person(s)" means and includes:

- a) all Promoters and members of the Promoter Group;
- b) all Directors (including Independent Directors) and KMPs of the Company and of its material subsidiaries;
- c) all Senior Management Personnel as defined in Regulation 16(1)(d) of the LODR Regulations;
- d) all employees in the cadre of Vice-President and above (i.e., two levels below the CEO);
- e) all employees in the Finance & Accounts, Corporate Secretarial, Legal, Internal Audit, Investor Relations, Corporate Communications, Information Technology, Regulatory Affairs, Business Development, Mergers & Acquisitions and R&D / Clinical Trial functions;
- f) personal/executive secretaries and support staff (including IT staff) of the Chairman, CEO, CFO, COO, CS and other key management personnel;
- g) employees of material subsidiaries identified on the basis of functional role; and
- h) any other person designated by the Board / CEO / CFO / Compliance Officer based on access to UPSI.

3.5 "Financially Literate" means a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.

3.6 "Immediate Relative" has the meaning assigned under Regulation 2(1)(f) of the PIT Regulations.

3.7 "Informant" means an individual(s), who voluntarily submits to SEBI a Voluntary Information Disclosure Form relating to an alleged violation of insider trading laws (including the PIT Regulations) that has occurred, is occurring or has a reasonable belief that it is about to occur, in a manner provided under the PIT Regulations, regardless of whether such individual(s) satisfies the requirements, procedures and conditions to qualify for a Reward.

3.8 "Insider" means any person who is (i) a Connected Person, or (ii) in possession of or having access to UPSI.

3.9 "Legitimate Purpose" shall have the meaning assigned under the Code of Practices & Procedures for Fair Disclosure of UPSI framed by the Company.

3.10 "Material Financial Relationship" means a relationship in which one person is a recipient of any kind of payment by way of loan or gift from a DP during the immediately preceding twelve months equivalent to at least 25% of the annual income of such DP, excluding payments based on arm's length transactions.

3.11 "Reward" means any gratuitous monetary amount for which an Informant is declared eligible as per the provisions of the PIT Regulations.

3.12 "Threshold Limits" means Trade(s), in one or more tranches, that in any calendar quarter exceeds an aggregated traded value of INR 3,00,000 (Indian Rupees Three Lakhs).

3.13 "Trading" means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities and "trade" shall be construed accordingly.

3.14 "Trading Window" means the period during which trading in the securities of the Company is permitted for DPs and their Immediate Relatives, subject to compliance with this Policy and the PIT Regulations.

3.15 "UPSI" means any information relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available is likely to materially affect the price of the securities of the Company. UPSI shall ordinarily include but not be restricted to information relating to:

- i. financial results (consolidated/standalone, quarterly/half-yearly/annual);
- ii. dividends (interim and final);
- iii. change in capital structure;
- iv. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business, award or termination of order/ contracts not in the normal course of business and such other transactions;
- v. changes in KMP (other than due to superannuation/end of term), and resignation of a statutory auditor or secretarial auditor;

- vi. change in rating(s) other than ESG ratings;
- vii. fund raising proposed to be undertaken;
- viii. agreements, by whatever name called, impacting management or control of the Company;
- ix. fraud (*as defined under the PIT Regulations*) or default (*as defined under the PIT Regulations*) by the Company, its promoter, director, KMP or subsidiary or arrest of key managerial personnel, promoter or director of the Company, whether occurred within India or abroad;
- x. resolution plans/restructuring/one-time settlements in relation to loans/borrowings from banks/financial institutions;
- xi. admission of winding-up petition filed by any party /creditors and admission of application by the National Company Law Tribunal filed by the Company or financial creditors for initiation of corporate insolvency resolution process against the Company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- xii. initiation of forensic audit , by whatever name called, by the Company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- xiii. action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, KMPs, promoter or subsidiary, in relation to the Company;
- xiv. outcome of any litigation or disputes which may have an impact on the Company;
- xv. giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- xvi. granting/withdrawal/surrender/cancellation/suspension of key licenses or regulatory approvals (in particular, USFDA, EMA, CDSCO, WHO-GMP and other regulatory clearances given the pharma nature of business);
- xvii. drug recalls, Form 483 observations, Warning Letters, Import Alerts and OAI status;
- xviii. outcome of clinical trials having material impact;
- xix. significant patent grants/revocations/litigation; and
- xx. any other material information identified as price sensitive information by the Board, CEO, CFO or Compliance Officer.

For determining materiality, the thresholds prescribed under Paragraphs A and B of Part A of Schedule III of the LODR Regulations shall apply.

4. Governance Framework & Roles

Authority	Key Responsibilities
Board of Directors	Overall supervision; approval/amendment of this Policy; ensures institutional mechanism is in place under Regulation 9A of the PIT Regulations.
Audit Committee	Quarterly review of compliance; annual verification of internal controls; oversight of leak inquiries.
CEO / CFO	Putting in place adequate and effective internal controls; certifying compliance with Regulation 9A of the PIT Regulations.
Chief Investor Relations Officer (CIRO)	Dissemination of information to public/analysts; the Company Secretary & Compliance Officer is designated as the CIRO.

PART A – INSTITUTIONAL MECHANISM FOR PREVENTION OF INSIDER TRADING

(Pursuant to Regulation 9A of the PIT Regulations)

5. Internal Controls

The CEO / Whole-time Director(s) of the Company shall put in place adequate and effective internal controls including:

5.1 Employees likely to have access to UPSI by virtue of their role or function shall be identified as Designated Persons.

5.2 All UPSI shall be identified at the point of germination (i.e., when the probability of the event materialising is higher than not), and confidentiality shall be maintained on a strict "need-to-know" basis.

5.3 Restrictions on communication or procurement of UPSI shall be enforced through "Chinese Wall" / information barriers as follows:

- (a) employees who have access to UPSI may be physically separated from employees in public area, to the extent possible;
- (b) the demarcation of various departments as inside area shall be determined by the Compliance Officer in consultation with the Board;

- (c) employees who have access to UPSI are not allowed to communicate any UPSI to anyone in the public areas;
- (d) only in exceptional circumstances, employees from the public areas may be brought over the wall and provided UPSI on a need-to-know basis;
- (e) files containing confidential information shall be kept secure by all employees; and
- (f) computer files that contain UPSI must have adequate security of login through a password.

5.4 A list of all employees and other persons with whom UPSI is shared shall be maintained in the SDD (**Annexure 12**); confidentiality / non-disclosure agreements ("**NDAs**") or notices shall be executed with such persons.

5.5 UPSI may be shared by the Company with third parties in accordance with the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information". Confidentiality agreements shall be executed, prior to sharing of UPSI with person(s) other than employee(s) of the Company and in case such agreements are not entered, appropriate notice shall be sent to such person before sharing of UPSI of the requirements of this Policy.

5.6 An employee of the Company can be brought 'inside' only on a need-to-know basis and once such person is informed of the duty to maintain confidentiality of UPSI, the requirements to comply with this Policy, and the liability that attaches to the misuse or unwarranted use of such UPSI. Details of such employee shall be promptly informed to the Compliance Officer along with reason for sharing of UPSI, including the name, address, email address and Permanent Account Number (or any other identifier authorized by law where Permanent Account Number is not available) of such person, for updating in the SDD maintained by the Company for this purpose.

5.7 The requirements under this Policy shall be sensitized to all the employees of the Company.

5.8 All other requirements specified under the PIT Regulations and this Policy shall be complied with.

5.9 Periodic process reviews shall be conducted to evaluate the effectiveness of internal controls, including annual training and certification.

6. Audit Committee Review

6.1 The Audit Committee shall, periodically, review compliance with the PIT Regulations and this Policy.

6.2 The Audit Committee shall **annually verify** that the systems for internal control are adequate and operating effectively.

6.3 The Compliance Officer shall place before the Audit Committee annual report containing:

- list of new DPs added/removed;
- details of pre-clearances granted, trades executed, and contra trades, if any;
- instances of violation, if any, and action taken;
- SDD audit logs and any unauthorised access attempts;
- summary of UPSI events and trading window closures;
- status of leak inquiries, if any.

7. Whistle-Blower Mechanism

In compliance with Regulation 9A(6) of the PIT Regulations and Regulation 22 of the LODR Regulations, Vigil Mechanism & Whistle-Blower Policy of the Company enables employees to report any actual or suspected violation of the PIT Regulations or leak of UPSI directly to the Chairman of the Audit Committee in the format provided in **Annexure 13**. Adequate protection shall be afforded to employees reporting in good faith.

8. Escalation to SEBI/Stock Exchanges

In the event the Compliance Officer detects any actual or suspected violation, the Company shall promptly inform SEBI and the Stock Exchanges in the manner and format (**Annexure 11**) specified by SEBI from time to time.

PART B – INSIDER TRADING CODE OF CONDUCT

(Adopted pursuant to Regulation 9 read with Schedule B of the PIT Regulations)

9. Prohibition on Communicating / Procuring UPSI

9.1 No Insider shall communicate, provide or allow access to any UPSI relating to the Company or its securities to any person, including other Insiders, save and except for a Legitimate Purpose, performance of duties or discharge of legal obligations, subject to NDAs/confidentiality undertakings.

9.2 No person shall procure or cause an Insider to communicate UPSI relating to the Company.

9.3 Where UPSI is shared for a Legitimate Purpose, the recipient shall be deemed an "Insider" and shall be issued a written notice to maintain confidentiality and abide by this Policy.

10. Prohibition on Insider Trading

10.1 No Insider shall, directly or indirectly trade in securities of the Company while in possession of UPSI. When a person who has Traded in securities of the Company has been in possession of UPSI, such person's Trade(s) would be presumed to have been motivated by the knowledge and awareness of such information in such person's possession. Provided that, an Insider may prove his innocence by demonstrating circumstances as provided for in Regulation 4(1) of the PIT Regulations.

10.2 Designated Persons shall maintain confidentiality of the UPSI. All information shall be handled within the Company on a need-to-know basis. Designated Persons shall not communicate, provide, or allow access to any UPSI to any person except where such communication is in furtherance of legitimate purposes of the Company, performance of duties or discharge of legal obligations of the Company.

Save and except pursuant to a Trading Plan, Designated Persons or their Immediate Relatives shall not Trade in the Securities of the Company while in possession of UPSI.

Save and except pursuant to a Trading Plan, Designated Persons or their Immediate Relatives shall not Trade in the Securities of the Company during the period when the Trading Window is closed.

Save and except pursuant to a Trading Plan, when the Trading Window is open, Designated Persons or their Immediate Relatives may Trade in the Securities of the Company after obtaining pre-clearance from the Compliance Officer if the value of the Trade(s) is in excess of the Threshold Limits, whether singly or cumulatively. However, when the Trading Window is open, Designated Persons or their Immediate Relatives may Trade in the Securities of the Company without obtaining pre-clearance from the Compliance Officer if the value of the Trade(s) is equal to or below the Threshold Limits, whether singly or cumulatively.

11. Trading Plan

11.1 An Insider may formulate a Trading Plan in accordance with the PIT Regulations and submit it to the Compliance Officer for approval in the format provided in **Annexure 8** and public disclosure thereof, pursuant to which such Trade(s) may be carried out on such person's behalf in accordance with such Trading Plan.

11.2 The Compliance Officer shall approve or reject the Trading Plan within two (2) trading days of its receipt, and on approval, notify it to the Stock Exchange on the day of approval.

11.3 Trading on behalf of an Insider under an approved Trading Plan shall not commence earlier than 120 calendar days from the public disclosure of such Trading Plan.

11.4 Further, a Trading Plan shall:

- (i) not entail overlap of any period for which another Trading Plan is already in existence;
- (ii) set out the parameters prescribed under the PIT Regulations for each Trade to be executed; and
- (iii) not entail Trading in Securities of the Company for market abuse.

11.5 The Compliance Officer shall review the Trading Plan to assess whether such plan would have any potential for violation of the PIT Regulations and may seek such express undertakings from the Insider, as may be necessary, to enable such assessment and to approve and monitor the implementation of the Trading Plan.

11.6 Once approved, the Trading Plan is irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the Trading Plan, save for permanent incapacity, bankruptcy or operation of law. Pre-clearance and trading window restrictions shall not apply to trades executed pursuant to an approved Trading Plan.

Provided that the implementation of the Trading Plan shall not be commenced by the Insider if any UPSI in possession of the Insider at the time of formulation of such Trading Plan has not become generally available at the time of commencement of implementation of the Trading Plan.

Provided further that if the Insider has set a price limit for a Trade under the Trading Plan, the Insider shall execute the Trade only if the execution price of the Security of the Company is within such limit. If the price of the Security of the Company is outside the price limit set by the Insider, the Insider shall not execute the Trade.

11.7 In case of non-implementation of the Trading Plan (whether fully or partially) due to either reasons enumerated in paragraph 11.6 or failure of execution of a Trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:

- (i) The Insider shall intimate non-implementation of the Trading Plan (whether fully or partially) to the Compliance Officer within 2 (two) trading days of the end of the tenure of the Trading Plan with reasons thereof and supporting documents, if any.
- (ii) Upon receipt of information from the Insider, the Compliance Officer shall place such information along with his recommendation to accept or reject the submissions of the Insider, before the Audit Committee in the immediate next meeting of the Audit Committee. The Audit Committee shall decide whether such non-implementation of the Trading Plan (whether fully or partially) was *bona fide* or not.
- (iii) The decision of the Audit Committee shall be notified by the Compliance Officer on the same day to the Stock Exchange.
- (iv) In case the Audit Committee does not accept the submissions made by the Insider, then the Compliance Officer shall take action as per this Policy.

11.8 An Insider who has obtained approval of the Trading Plan shall intimate details of the Trades executed in accordance with such Trading Plan in the form provided in **Annexure 3**, within 2 (two) Trading days to the Compliance Officer.

12. Contra Trade & Disgorgement

Designated Persons and their Immediate Relatives, who Trade in the securities of the Company, shall not enter into a contra trade transaction, either themselves or through their Immediate Relatives *i.e.* Trade in the securities of the Company during 6 (six) months from the date of Trade in such Securities of the Company by such persons. The Compliance Officer may provide relaxation from the above provision, on an application made in this behalf by Designated Persons or their Immediate Relatives and for reasons to be recorded in writing, provided such relaxation does not violate the PIT Regulations. If any Designated Person or an Immediate Relative of a Designated Person contravenes this provision, inadvertently or otherwise, the profits from any contra trade executed in violation of this Policy shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the SEBI Act. However, this provision relating to contra-trade shall not apply to Trades pursuant to the exercise of stock options by a Designated Person.

13. Functions of Compliance Officer

- 13.1 The Compliance Officer shall be responsible for compliance of the policies, procedures, maintenance of records, monitoring adherence to the rules for preservation of UPSI, pre-clearing and monitoring of Trades and implementation of this Policy, under the overall supervision of the Board.
- 13.2 The Compliance Officer shall maintain and timely update the records of the Designated Persons.
- 13.3 The Compliance Officer shall provide guidance and clarifications sought by the Designated Persons for effective compliance with this Policy and the PIT Regulations.
- 13.4 The Compliance Officer shall report to the Board and shall provide reports to the chairman of the Audit Committee or to the chairman of the Board at such frequency as may be stipulated by the Board, but not less than once in a year.
- 13.5 The Compliance Officer shall be *inter alia* responsible for:
- (a) pre-clearing and monitoring of Trades;
 - (b) approving the Trading Plan and notifying the same to the stock exchanges;
 - (c) re-opening and closure of the Trading Window;
 - (d) providing relaxation from contra-trade restrictions set out in this Policy; and
 - (e) reporting violation of this Policy or of the PIT Regulations to the Board, the stock exchanges and SEBI, as required under applicable law.

PART C – CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UPSI

(Adopted pursuant to Regulation 8 read with Schedule A of the PIT Regulations and Regulation 30 of the LODR Regulations)

14. Principles of Fair Disclosure

The Company shall adhere to the following principles:

14.1 Prompt Public Disclosure of UPSI to the Stock Exchanges that would impact price discovery as soon as credible and concrete information comes into being in order to make such information generally available.

14.2 Uniform & Universal Dissemination of UPSI to avoid selective disclosure; simultaneous upload on the Company's website (www.nilpharma.co.in).

14.3 Designation of CIRO: Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of UPSI. The Company Secretary & Compliance Officer is hereby designated as the **Chief Investor Relations Officer**, responsible for handling dissemination and disclosure of UPSI.

14.4 Prompt Dissemination of Inadvertent Selective Disclosure: Any UPSI that is inadvertently, selectively or otherwise disclosed shall be promptly disseminated to make it generally available.

14.5 Response to Market Rumors: The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

14.6 Analyst/Investor Meetings: Ensuring that information shared with analysts and research personnel is not UPSI. Only generally available information shall be shared.

14.7 Transcripts/recordings of analyst calls/investor meets shall be uploaded on the Company's website to ensure official confirmation and documentation of disclosures made.

14.8 Need-to-Know Basis: UPSI shall be handled strictly on a need-to-know basis.

15. Policy for Determination of "Legitimate Purposes"

UPSI may be shared for "Legitimate Purposes" in accordance with the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information framed by the Company.

PART D – STRUCTURED DIGITAL DATABASE (SDD) MAINTENANCE POLICY

(Pursuant to Regulations 3(5) and 3(6) of the PIT Regulations and SEBI FAQs)

16. Maintenance of SDD

16.1 The Board of Directors of the Company shall ensure that a Structured Digital Database is maintained as per the template mentioned in **Annexure 9**, capturing the following particulars in respect of every instance of sharing of UPSI:

Field	Details
Nature of UPSI	Description of the price-sensitive event/information
Date and time of UPSI germination	Time-stamped
Sender	Name, designation, PAN or other authorised identifier
Recipient	Name, designation, PAN or other authorised identifier; in case of entities, name of firm and senior partner
Mode of sharing	Email/meeting/call/document
Date and time of sharing	Time-stamped
Purpose	Legitimate Purpose category

17. Key Requirements

17.1 Internal Maintenance: The SDD shall be maintained in a secure, non-tamperable environment under the control of the Company with appropriate audit trails and access controls.

17.2 Tamper-Proof: The SDD shall have adequate internal controls including time-stamping, audit trails and role-based access controls. Entries once made shall not be modified or deleted; corrections shall only be made through a fresh entry referencing the original.

17.3 Trigger for Entry: Sharing of UPSI – whether internally or externally – shall be the trigger for an entry. Entry of information not emanating from within the Company shall be made not later than **two (2) calendar days** from receipt.

17.4 Preservation: The SDD shall be preserved for a period of not less than **eight (8) years** after completion of the relevant transaction. In the event of receipt of any communication from SEBI regarding investigation/enforcement, the relevant data shall be preserved till completion of such proceedings.

17.5 Access: Access shall be restricted to authorised personnel on a need-to-know basis. The Compliance Officer shall maintain the access log.

17.6 Group Companies: Each material subsidiary of the Company shall maintain its own independent SDD.

17.7 Software: An SEBI-compliant SDD software with audit trail capabilities shall be deployed; spreadsheets and editable documents are not permitted.

PART E – POLICY FOR TRADING WINDOW CLOSURE

(Pursuant to Clause 4 of Schedule B of the PIT Regulations)

18. Trading Window

18.1 The Trading Window shall be deemed to be open, unless specifically closed.

18.2 The Compliance Officer shall, from time to time, notify the period during which the Trading Window shall remain closed. The Trading Window shall remain closed for such period as may be determined by the Compliance Officer, in the event the Compliance Officer determines that a Designated Person or a class of Designated Persons can reasonably be expected to have possession of UPSI. Such closure shall be imposed in relation to such Securities to which the UPSI relates. For UPSI not emanating from within the Company, Trading Window may not be closed.

18.3 Default Closure: The Trading Window shall stand automatically closed from the end of every quarter until 48 hours after the declaration of the Company's financial results to the Stock Exchanges. The gap between clearance of financial statements of the Company by the Audit Committee and the Board meeting should be as narrow as possible and preferably on the same day, to avoid leakage of any material information. The Trading Window shall re-open at a time determined by the Compliance Officer after considering various factors, including but not limited to the UPSI on account of which the Trading Window was closed becoming generally available or through other permissible means becoming capable of assimilation by the market.

18.4 Reopening: The Trading Window shall not be reopened earlier than 48 hours after the relevant UPSI becomes generally available.

18.5 Notwithstanding anything contained herein, the Trading Window restrictions on Trading set out above shall not apply in respect of:

- (i) a transaction that is an off-market *inter-se* transfer between Insiders who were in possession of the same UPSI without being in breach of the PIT Regulations and both the parties to the Trade made a conscious and informed decision. However, such UPSI should not have been obtained by the parties to the Trade under Regulation 3(3) of the PIT Regulations. Additionally, such off-market Trades shall be reported by the Insiders to the Company within 2 (two) working days, and the Company shall notify the particulars of such Trades to the Stock Exchange within 2 (two) trading days of receipt of the disclosure or from becoming aware of such information;
- (ii) a transaction carried out through the block deal window mechanism between persons who were in possession of the UPSI without violating the PIT Regulations and both the parties to the Trade made a conscious and informed decision. However, such UPSI should not have been obtained by the parties to the Trade under Regulation 3(3) of the PIT Regulations;
- (iii) a transaction carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;
- (iv) a transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable law;
- (v) trades executed as per the Trading Plan set up in accordance with the PIT Regulations and this Policy;
- (vi) pledge of shares for a bona fide purpose such as raising of funds, subject to pre-clearance by the Compliance Officer and compliance with applicable regulations prescribed by SEBI; and
- (vii) transactions which are undertaken in accordance with the regulations made by SEBI such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy- back offer, open offer, delisting offer, *etc.* or transactions which are undertaken through such other mechanism as may be specified by SEBI from time to time.

18.6 In order to prevent inadvertent non-compliances of provisions of the PIT Regulations by Designated Persons, in terms of provisions under Clause 4 of Schedule B read with Regulation 9 of the PIT Regulations, the Company shall comply with the procedure for restricting trading by Designated Persons during the Trading Window closure period as per the Master Circular on Surveillance of Securities Market HO/43/15/12(3)2025-ISD-POD2/I/11734/2026 dated March 23, 2023 (last updated on May 15, 2026).

18.7 Notification: The Compliance Officer shall notify the closure and reopening of the Trading Window through email and the Company's intranet/website (**Annexure 10**).

PART F – PRE-CLEARANCE POLICY FOR DESIGNATED PERSONS

(Pursuant to Clause 5 of Schedule B of the PIT Regulations)

19. Applicability

19.1 Every DP and their Immediate Relatives intending to Trade in securities of the Company in excess of the Threshold Limits (taking into account the cumulative value of all Trades undertaken by such Designated Person and its Immediate Relatives during the calendar quarter), when the Trading Window is open, shall obtain pre-clearance of their intended Trades from the Compliance Officer. Alternatively, they can carry out Trades in the securities of the Company by complying with the requirements of the Trading Plan as prescribed in this Policy.

19.2 Pre-clearance application shall be made electronically through the Company's compliance portal in **Form 1 (Annexure 1)**. Designated Persons and their Immediate Relatives shall not apply for pre-clearance of a proposed Trade, while in possession of any UPSI. Further, while applying for pre-clearance of a proposed Trade, the Compliance Officer shall seek a declaration to the effect that the Designated Person or their Immediate Relative are not in possession of any UPSI in **Form 2 (Annexure 2)**.

20. Procedure

20.1 The Compliance Officer shall examine the application and the undertaking, and grant or reject pre-clearance within two (2) trading days of receipt. A non-response shall be deemed a rejection.

20.2 No pre-clearance shall be granted if the Compliance Officer determines that the DP is in possession of UPSI, even if the Trading Window is open.

20.3 Pre-clearance, once granted, is valid for seven (7) trading days. If the trade is not executed within such period, fresh pre-clearance shall be required.

20.4 The DP shall report the executed trade in Form 3 (**Annexure 3**) within two (2) trading days of execution; in case the trade is not undertaken, a "Nil" report shall be filed. Where a Trade is not executed after obtaining pre-clearance from the Compliance Officer for the same, such person shall provide the same and the reasons thereof to the Compliance Officer within 2 (two) trading days after expiry of the said period of 7 (seven) trading days or prior to seeking fresh pre-clearance for the Trade, whichever is earlier in **Annexure 3**.

20.5 Pre-clearance for the Compliance Officer shall be obtained from the Managing Director / CEO.

21. Additional Restrictions

Restriction	Position
Derivatives	Prohibited for all DPs
Intra-day Trading	Prohibited
Trading through PMS / brokers	DPs to inform PMS / broker of trading window closures and pre-clearance requirement; ultimate responsibility on the DP

PART G – POLICY FOR INQUIRY IN CASE OF LEAK / SUSPECTED LEAK OF UPSI

(Pursuant to Regulation 9A(5) of the PIT Regulations)

22. Appointing Authority

The Chief Executive Officer (in consultation with the Chairman of the Audit Committee) is designated as the "Appointing Authority" who shall, on becoming aware of any actual or suspected leak of UPSI:

- i. initiate an appropriate inquiry;
- ii. constitute an Investigating Team; and
- iii. inform the Board of Directors promptly.

23. Investigating Team

23.1 Composition: The Investigating Team shall comprise:

- a) the Chief Internal Auditor (Convenor);
- b) the Head – Information Technology / Cyber Security;
- c) the Head – Human Resources;
- d) the Head – Legal;
- e) the Compliance Officer (Member-Secretary); and
- f) such external independent expert (forensic auditor / law firm) as the Appointing Authority may nominate.

23.2 The Compliance Officer shall recuse himself/herself if the inquiry relates to his/her own conduct.

24. Procedure

24.1 Triggering Events: A leak / suspected leak may be triggered by:

- a) unusual movement in the Company's share price/volume preceding a UPSI announcement;
- b) media leaks/social-media posts containing UPSI;
- c) whistle-blower complaints;
- d) information received from SEBI / Stock Exchange;
- e) any other credible source (including anonymous sources).

24.2 Cooperation: The concerned DPs, intermediaries, fiduciaries, employees and external advisors shall cooperate fully, produce documents/electronic records and submit to interviews.

24.3 Suspension: The Management may, on the recommendation of the Investigating Team, place any employee under suspension to ensure non-interference with the inquiry.

24.4 Timelines: The Investigating Team shall:

- a) submit an **interim report** within **30 days** of commencement;
- b) submit further interim reports every month thereafter; and
- c) endeavor to submit the **final report** within **90 days** of commencement (extendable by the Audit Committee for reasons recorded).

24.5 Reporting: All interim and final reports, along with action taken, shall be placed before the Audit Committee and the Board.

24.6 Action: On establishment of leak, action shall be taken under this Policy / the other Company's policies which may include: written warning, wage freeze, withholding of increment/promotion, suspension, recovery, claw-back, termination, civil/criminal proceedings, and reporting to SEBI.

24.7 Mandatory Intimation to SEBI: The Company shall promptly intimate SEBI and the Stock Exchange of the leak, the inquiry initiated and the results thereof, in the form and manner prescribed.

25. Disclosures

25.1 Initial Disclosure: Every person on appointment as a director or a key managerial personnel of the Company or upon becoming a Promoter or a member of the Promoter Group shall disclose to the Company its holdings in the securities of the Company as on the date of appointment or becoming a Promoter or a member of the

Promoter Group to the Company within 7 (seven) days of such appointment or becoming a Promoter or a member of the Promoter Group. The disclosure shall be given in the format provided in **Annexure 4**.

25.2 Continual Disclosure: Every Promoter, member of the Promoter Group, Designated Person and director of the Company shall disclose to the Company the number of such securities acquired or disposed of within 2 (two) trading days of such transaction, if the value of the securities traded, whether in one transaction or a series of transactions during any calendar quarter, aggregates to traded value in excess of INR 10,00,000 (Indian Rupees Ten Lakhs), in the format prescribed under **Annexure 5**.

The Company shall notify particulars of such trading details specified in paragraph 25.2 above, to the stock exchanges, within 2 trading days of receipt of disclosure or from becoming aware of such information.

The Compliance Officer may, at its discretion, require any Connected Person or a class of Connected Persons to make disclosure of their holdings and trading in Securities of the Company in **Annexure 6**, at such frequency as may be determined by the Compliance Officer, in order to monitor compliance with the PIT Regulations.

Any Trade in the securities of the Company undertaken by an Insider, when not in possession of UPSI or having access to UPSI, and in compliance with the PIT Regulations and this Policy, shall be disclosed by such Insider to the Company within 2 trading days of such transaction in the format provided in **Annexure 3**.

25.3 Annual & Event-based Disclosure: Designated Persons shall be required to disclose the names and Permanent Account Number or any other identifier authorized by law of the following persons to the Company (i) no later than 7 days from the end of each financial year; and (ii) no later than 7 days of any change in the information previously provided.

- (a) Immediate Relatives;
- (b) Persons with whom such Designated Person(s) shares a Material Financial Relationship;
- (c) Phone, mobile and cell numbers which are used by each of them;
- (d) Name(s) of educational institutions from which Designated Persons have graduated; and
- (e) Names of the past employer of such Designated Person(s).

25.4 In addition, every Designated Person shall disclose to the Company all holdings in Securities of the Company including that of his/her Immediate Relatives as on March 31 of the relevant financial year, within 7 (seven) days of end of the financial year in the format provided in **Annexure 7**.

25.5 The disclosures made under this Policy shall be maintained by the Company for a period of 5 (five) years.

26. Penalties & Disciplinary Action

26.1 Any person who violates the provisions of this Policy shall be subject to disciplinary action by the Company and shall be liable to be penalized. Such disciplinary action may include wage-freeze, suspension from duties, recovery and other actions as may be determined by the Board.

26.2 Penalties recovered shall be remitted to the **SEBI Investor Protection and Education Fund**.

26.3 Action under this Policy is without prejudice to action by SEBI under the SEBI Act, 1992.

26.4 Violation of this Policy or the PIT Regulations shall also be reported by the Compliance Officer to SEBI and/or the stock exchange, as required under applicable law.

27. Protection to Employees (Reward Mechanism)

The Company shall ensure that it provides suitable protection against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly, or discrimination against any employee who files a Voluntary Information Disclosure Form, irrespective of whether the information is considered or rejected by SEBI or if he or she is eligible for a Reward, by reason of:

- (a) filing a Voluntary Information Disclosure Form under the PIT Regulations;
- (b) testifying in, participating in, or otherwise assisting or aiding SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of the PIT Regulations, or in any manner aiding the enforcement action taken by SEBI; or
- (c) breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with SEBI in any manner.

For the purposes of this paragraph, “employee” means any individual who during employment may become privy to information relating to violation of insider trading laws (including the PIT Regulations) and files a Voluntary

Information Disclosure Form under the PIT Regulations and is a director, partner, regular or contractual employee, but does not include an advocate.

28. Review & Amendment

- a) The Board reserves the right to amend, modify or rescind this Policy at any time to align it with regulatory changes.
- b) In the event of any conflict between the terms of this Policy and applicable law (including the PIT Regulations), the provisions of applicable law shall prevail.
- c) This Policy shall be reviewed at least once in 3 years.
- d) This Policy shall be hosted on the Company's website www.nilpharma.co.in in compliance with Regulation 46(2) of the LODR Regulations.

29. Contact

Role	Name	Email	Phone
Company Secretary	Chandani Maru	investor.relations@nilpharma.co.in	+91 22 50243000

30. Annexures

ANNEXURE 1 – FORM 1: APPLICATION FOR PRE-TRADING APPROVAL

To,

The Compliance Officer

Novartis India Limited

Inspire BKC, 7th floor,

Bandra-Kurla Complex,

Bandra (East), Mumbai-400051.

Sub: Application for pre-clearance to trade in the securities of Novartis India Limited

Sir/Madam,

Pursuant to the Insider Trading Code of Conduct of **Novartis India Limited**, I hereby seek pre-clearance for the proposed transaction in the securities of the Company as detailed below:

S. No.	Particulars	Details
1.	Name of the Designated Person (DP)	
2.	Designation / Department	
3.	PAN	
4.	Number of securities held as on date	
5.	DP ID / Client ID / Folio No.	
6.	Name of person(s) on whose behalf trade is proposed (Self / Immediate Relative / MFR / Dependent)	
7.	Relationship with the DP (if not self)	
8.	PAN of person on whose behalf trade is proposed	
9.	Type of security (Equity / Debt / Derivative / Other)	

S. No.	Particulars	Details
10.	Nature of proposed transaction (Buy / Sell / Subscribe / Pledge / Invocation / Gift / ESOP exercise / Other)	
11.	Number of securities	
12.	Estimated value of transaction (₹)	
13.	Mode of acquisition / disposal (Market / Off-market / Block / IPO / Rights / Bonus / ESOP / Other)	
14.	Folio / DP A/c from / to which securities will move	
15.	Proposed date of transaction (within 7 trading days of pre-clearance)	
16.	Last transaction in Company's securities (date, qty, value)	
17.	Whether contra-trade restriction (6 months) is satisfied	Yes / No

Declarations:

1. I confirm that I am **not in possession of any Unpublished Price Sensitive Information (UPSI)** as on date of this application and shall not deal in the securities if I come into possession of UPSI before the execution of the trade.
2. I confirm that the Trading Window is **open** as on date.
3. I undertake to execute the transaction within **7 trading days** of receipt of pre-clearance, failing which I shall apply for fresh pre-clearance.
4. I undertake to file Form 3 (Annexure 3) within **2 trading days** of execution / non-execution.
5. I shall not execute any **contra trade** for a period of 6 months from this transaction.

Date:	Signature of DP:
Place:	Name:

(For office use of the Compliance Officer)

Pre-Clearance: Approved / Rejected	Reasons (if rejected):
Approval valid up to:	
Signature of Compliance Officer:	Date:

ANNEXURE 2 – FORM 2: UNDERTAKING FOR PRE-CLEARANCE

To,

The Compliance Officer

Novartis India Limited

I, _____, son/daughter/spouse of _____, residing at _____, holding PAN _____, working as _____ (Designation) in the _____ Department of Novartis India Limited, do hereby solemnly affirm and undertake as follows:

1. I am aware of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company's Policy on Institutional Mechanism for Prevention of Insider Trading.
2. I am **not in possession of any UPSI** relating to Novartis India Limited as on the date of this undertaking.
3. In case I come into possession of any UPSI after signing this undertaking but before executing the proposed trade, I shall inform the Compliance Officer and **shall not execute the trade**.
4. I have not contravened the provisions of the Insider Trading Code of Conduct of the Company so far.
5. I have made full and true disclosure in the matter.
6. I undertake to comply with all applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's policies.
7. I am aware that any breach of this undertaking shall invite disciplinary action including disgorgement of profits, penalty, suspension/termination of employment, and reporting to SEBI.

Date:	Signature:
Place:	Name & Designation:

ANNEXURE 3 – FORM 3: DISCLOSURE OF TRADE EXECUTED

To be submitted within 2 trading days of execution / non-execution

To,

The Compliance Officer

Novartis India Limited

I hereby inform that I

- have not bought/sold/subscribed any Securities of the Company
- have bought/sold/subscribed to ____ Securities as mentioned below on ____ (date)

S. No.	Particulars	Details
1	Name of DP	
2	PAN	
3	Designation / Department	
4	Date of pre-clearance	
5	Date of trade execution	
6	Type of security	
7	Nature of trade	Buy / Sell / Other
8	Number of securities transacted	
9	Price per security (₹)	
10	Total value of trade (₹)	
11	Holding before trade	
12	Holding after trade	
13	Stock Exchange where transacted	BSE / NSE / Off-market
14	Broker's name & SEBI Registration No.	
15	Whether trade was executed within 7 trading days of pre-clearance	Yes / No
16	If not executed, reason	

Declaration:

I confirm that the above transaction has been undertaken in compliance with the pre-clearance granted and the Insider Trading Code of Conduct. I was not in possession of any UPSI at the time of execution.

Date:	Signature of DP:
Place:	Name:

ANNEXURE 4 – FORM B: INITIAL DISCLOSURE**Name of the company:****ISIN of the company:****Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).**

Name, PAN No., CIN/DIN & Addresses with contact Nos.	Category of persons (Promoters/ KMP/Directors Immediate Relatives/others, etc.)	Date of Appointment of Directors KMP or Date of becoming Promoter	Securities held at the time of becoming Promoter/ Appointment of Director/KMP		% of Shareholding	Open Interest of the Future Contracts held at the time of becoming Promoter/ Appointment of Director/KMP		Open interest of the option contracts held at the time of becoming Promoter/ Appointment of Director/KMP	
			Type of security (For e.g. Shares, warrants, Convertible Debentures, etc.	No.		Number of Units (contract Lot size)	Notional value in Rs. Terms	Number of Units (contract Lot size)	Notional value in Rs. Terms
1	2		3	4	5	6		7	

Signature:**Designation: 9****Date:****Place:**

ANNEXURE 5 – FORM C: CONTINUAL DISCLOSURE

Name of the company:

ISIN of the company:

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN /DIN & Address with contact Nos.	Category of persons (Promoters/ KMP / Directors Immediate Relatives/ others, etc.)	Securities held prior to acquisition/ Disposal		Securities Acquired/ Disposed		% of Shareholding		Date of Allotment advice/ Acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of Acquisition (market purchase/ public rights/ preferential offer/ off market/ inter-se transfer etc.)	Trading in Derivatives (specify type of contract, Futures or Options)				Exchange on which the trade was executed
		Type of security (For e.g. Shares, warrants, Convertible Debentures , etc.	No.	Type of security (For e.g. Shares , warrants, Convertible Debentures, etc.	No.	Pre Transaction	Post Transaction	From	To			Buy		Sell		
												Value	No. of units (Contracts in size)	Value	No. of units (Contracts in size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

Signature:

Designation:

Date:

Place:

ANNEXURE 6 – FORM D: DISCLOSURE BY OTHER CONNECTED PERSONS

Name of the company:

ISIN of the company:

Transactions by Other connected persons as identified by the company

Name , PAN No , CIN/ DIN & Address with contact Nos.	Connection with the company	Securities held prior to acquisition/ Disposal		Securities Acquired/ Disposed		% of Share holding		Date of Allotment advice / Acquisition of shares / sale of shares specify		Date of in mi da ti o n to company	Mode of Acquisition (market purchase/ public rights/ preferential offer/ off market / inter-se transfer etc.)	Trading in Derivatives (specify type of contract, Futures or Options)				Exchange on which the trade was executed
												Buy		Sell		
												Value	No. of units (Contracts in size)	Value	No. of units (Contracts in size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

Signature:

Designation:

Date:

Place:

ANNEXURE 7 – FORM E: ANNUAL / ONE-TIME DISCLOSURE BY DESIGNATED PERSONS

Name of the company:

ISIN of the company:

To,

The Compliance Officer,

Novartis India Limited

Dear Sir,

STATEMENT OF SHAREHOLDINGS IN THE COMPANY

As on __, I along with my Immediate Relatives hold the Securities of the Company, details whereof are as under:

Description of Security:

Name of DP and Immediate Relative	Physical Holdings			Electronic Holdings		
	Folio No.		Total Holding	DP ID	Client ID	Total Holdings

Yours truly,

Signature: _____ Name: _ Designation: __ Employee ID: _

ANNEXURE 8 – APPLICATION FOR APPROVAL OF TRADING PLAN

To,

The Compliance Officer

Novartis India Limited

I, _____ [Name], _____ [Designation], hereby submit my Trading Plan in accordance with Regulation 5 of the SEBI (PIT) Regulations, 2015:

S. No.	Particulars	Details
1	Name & PAN of Insider	
2	Commencement date of Trading Plan ($\geq$ 120 days from public disclosure)	
3	Duration (minimum 12 months)	
4	Period of Trading	From _____ to _____
5	Nature of trade (Buy/Sell)	
6	Type & no. of securities	
7	Price range (min – max), with $\pm 20\%$ from close on submission date	
8	Value of each tranche	
9	Black-out period (20 days prior to financial result and 2 days post) – ensured?	Yes / No

Undertakings:

1. I am not in possession of any UPSI as on date and the trades shall be executed in compliance with the Plan.
2. I shall not deviate from this Plan; I understand it is **irrevocable** save for permanent incapacity, bankruptcy or operation of law.
3. I shall not initiate any other trade outside this Plan during its currency, except as permitted under the Regulations.
4. I authorise the Company to make public disclosure of this Plan upon approval.

Date:	Signature:
Place:	Name:

(For approval by Compliance Officer within 2 trading days of receipt)

ANNEXURE 9 – STRUCTURED DIGITAL DATABASE (SDD) ENTRY TEMPLATE

Note: This is a representative template only. Actual entries shall be made on Novartis India Limited’s in-house, tamper-proof, time-stamped, audit-trail-enabled SDD software with role-based access. **The SDD shall not be outsourced or maintained on cloud** and shall be preserved for not less than 8 years.

Field	Details
Unique Entry ID (auto-generated)	
Date & Time of UPSI Origination/Germination (auto-stamped)	
Nature / Description of UPSI	(e.g., Q4 FY25 financial results / USFDA Form 483 for Unit-II / Acquisition of Target Pharma)
Category of UPSI (per Clause 3.16)	
Sender / Discloser	
Name	
Designation	
Department	
PAN	
Email / Phone	
Recipient	
Name	
Designation / Capacity (Internal employee / External – auditor / banker / counsel / consultant / other)	
Firm Name (if external) & Senior Partner	
PAN / Authorised Identifier (Passport No. / Govt. ID)	
Email / Phone	
Mode of Sharing (Email / Physical Meeting / Video Call / Phone Call / Document / Data Room)	
Date & Time of Sharing (auto-stamped)	
Legitimate Purpose	

Field	Details
NDA Reference No. & Date	
Trading Window Status at the time of sharing (Open / Closed)	
UPSI Public Disclosure Date (when the information becomes generally available)	
Remarks / Document Reference	
Entry made by (User ID, auto-stamped)	
Audit Trail Reference	(System auto-generated; non-editable)

ANNEXURE 10 – NOTICE OF TRADING WINDOW CLOSURE / REOPENING

INTERNAL CIRCULAR – CONFIDENTIAL

Novartis India Limited

Ref: XX/XX/XX/ **Date:** _____

To: All Designated Persons, their Immediate Relatives and persons sharing Material Financial Relationship

Subject: Closure / Reopening of Trading Window in the securities of Novartis India Limited

Dear All,

In accordance with Clause 4 of Schedule B of the SEBI (PIT) Regulations, 2015 and Part E of the Company's Policy on Institutional Mechanism for Prevention of Insider Trading, this is to inform you that the Trading Window for dealing in the securities of the Company shall remain:

☐ **CLOSED** from the close of trading hours on _____ until **48 hours after** the announcement of _____ [event – e.g., Q____ FY____ Financial Results / declaration of dividend / approval of acquisition / other UPSI].

☐ **REOPENED** with effect from the commencement of trading hours on _____, the relevant UPSI having become generally available on _____.

During the Trading Window closure period:

1. No DP, Immediate Relative or person sharing MFR shall trade in the securities of Novartis India Limited.
2. Pre-clearance applications (Form 1) shall not be entertained.
3. Trades pursuant to an approved Trading Plan, ESOP exercise (excluding sale of underlying), and transactions specified in Regulation 4(1) proviso are exempt.
4. The PAN-level freeze, as mandated by SEBI in coordination with the Depositories, may be operated.

Please ensure full compliance. Any breach shall attract disciplinary action under the Company's Code and the PIT Regulations.

For any queries, please contact the undersigned.

Sd/-

[Name]

Company Secretary

investor.relations@nilpharma.co.in

ANNEXURE 11 – FORMAT FOR REPORTING VIOLATIONS TO STOCK EXCHANGES

To,

1. BSE Limited, Mumbai
2. National Stock Exchange of India Limited, Mumbai

Sub: Intimation under Regulation 9A(5) of the SEBI (PIT) Regulations, 2015 – Violation / Leak of UPSI

S. No.	Particulars	Details
1	Name of the Company	Novartis India Limited
2	ISIN	
3	Name(s) and PAN of person(s) involved	
4	Designation / Relationship with the Company	
5	Nature of violation (Trading during window closure / Without pre-clearance / Contra-trade / Tipping / Leak of UPSI / Non-disclosure / Other)	
6	Description of UPSI involved	
7	Date of violation	
8	Quantity & value of securities traded	
9	Profit made / loss avoided (estimated)	
10	Date when violation came to the notice of the Company	
11	Mode of detection (Internal audit / Whistle-blower / SEBI / Stock Exchange / Other)	
12	Action taken by the Company (with date)	
13	Date of placing before Audit Committee / Board	
14	Remarks	

We confirm that the above information is true and correct. The Company is committed to take all such further actions as may be required under the law.

For **Novartis India Limited**

Sd/- **[Name]**

Company Secretary & Compliance Officer

Date: _____

Copy to: Securities and Exchange Board of India

ANNEXURE 12 – CONFIDENTIALITY / NON-DISCLOSURE UNDERTAKING ("INSIDER NOTICE")

To:

[Recipient Name]

[Designation / Firm]

Sub: Notice of Insider Status & Confidentiality Undertaking under SEBI (PIT) Regulations, 2015

Dear Sir / Madam,

In connection with _____ [purpose – e.g., proposed acquisition, statutory audit, due diligence, fund raising, advisory engagement], Novartis India Limited ("**Company**") proposes to share certain Unpublished Price Sensitive Information ("**UPSI**") with you / your firm for a **Legitimate Purpose** within the meaning of Regulation 3(2A) of the SEBI (PIT) Regulations, 2015.

You are hereby formally placed on notice that:

1. By virtue of receiving such UPSI, you shall be deemed an "**Insider**" of the Company under the PIT Regulations.
2. You shall **maintain strict confidentiality** of the UPSI and shall use it solely for the Legitimate Purpose.
3. You shall **not trade** in the securities of the Company while in possession of the UPSI, and shall not communicate, procure or counsel any other person to trade based on such UPSI.
4. You shall comply with the Company's **Insider Trading Code of Conduct** and **Code of Fair Disclosure** (copies enclosed / available at www.nilpharma.co.in).
5. Your name, PAN, designation, firm details, mode and timing of UPSI sharing shall be **recorded in the Structured Digital Database (SDD)** of the Company.
6. You shall ensure that any further sharing of UPSI within your team/firm is on a strict need-to-know basis and recipients are equally bound by these obligations.
7. You shall preserve all related records for a minimum of **8 years** and produce them as may be required.
8. Breach of these obligations may attract civil and criminal consequences under the SEBI Act, 1992 and other applicable laws.

Acknowledgement & Acceptance

I/We acknowledge receipt of this notice and accept the obligations set out herein.

Name:	Signature:
Designation/Firm:	PAN:
Date:	Place:

For Novartis India Limited

Sd/-

Company Secretary & Compliance Officer

ANNEXURE 13 – WHISTLE-BLOWER / LEAK REPORTING FORM

Reporting an Actual or Suspected Violation / Leak of UPSI

Reports may be filed in writing or electronically to: [ethics@nilpharma.co.in] / Chairman, Audit Committee, Novartis India Limited.

S. No.	Particulars	Details
1	Name of Informant (optional – may be anonymous)	
2	Designation / Department / External	
3	Contact No. & Email (optional)	
4	Date of report	
5	Nature of violation reported (Insider Trading / Leak of UPSI / Tipping / Trading during closure / Other)	
6	Person(s) suspected to be involved	
7	UPSI alleged to have been misused or leaked	
8	Date / period of incident	
9	Mode of leak / violation (Email / Verbal / Document / Social Media / Trade activity / Other)	
10	Supporting evidence (if any – describe; attach copies)	
11	Whether reported to any other authority	
12	Any other relevant information	

Declaration:

I am making this report in good faith and to the best of my knowledge and belief. I am aware that bona fide informants are protected from retaliation under the Company's Whistle-Blower Policy and Regulation 9A(6) of the PIT Regulations. I am aware that knowingly false or malicious reports may attract disciplinary action.

Date:	Signature (optional):
Place:	Name (optional):

For office use only:

Reference No.:	Date of receipt:
Action initiated:	Investigating Team constituted on:
Final report dated:	Outcome / Action taken: