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

**May 12, 2026**

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

Scrip Code: 500672

**Sub: Outcome of the Meeting of the Board of Directors of Novartis India Limited ("the Company") held on Tuesday, May 12, 2026.**

Dear Sir/ Madam,

In continuation to our intimation dated Tuesday, March 31, 2026, and pursuant to Regulations 30 (read with Part A, Para A of Schedule III) and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **('SEBI Listing Regulations')** read with the relevant circulars issued by SEBI **('SEBI Circular')**, we hereby inform that the Board of Directors ('**Board**') of the Company in their Meeting held today i.e. **Tuesday, May 12, 2026**, *inter-alia* have considered and approved the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2026 and the Audit Report dated Tuesday, May 12, 2026, as recommended by the Audit Committee, issued by the Statutory Auditors of the Company and the same is taken on record by the Board of the Company.

The said Meeting commenced at 11.30 A.M. (IST) and concluded at 01.50 P.M. (IST).

In terms of Regulation 33 of SEBI Listing Regulations, please find enclosed herewith:

a) The Audited Financial Results for the quarter and financial year ended March 31, 2026; **(Annexure-I).**

b) Audit Report dated Tuesday, May 12, 2026, issued by the Statutory Auditors of the Company with respect to the Audited Financial Results and the same as taken on record by the Board of the Company **(Annexure-II).**

c) Declaration on unmodified opinion on Audit Report issued by the Statutory Auditors of the Company for the financial year ended March 31, 2026 **(Annexure - III).**

The above is for your information and the same is also available on the website of the Company i.e. www.novartis.com/in-en/

NOVARTIS

Thanking you

Yours sincerely,

**For Novartis India Limited**

CHANDNI BHUPENDRA MARU

Digitally signed by CHANDNI BHUPENDRA MARU
Date: 2026.05.12 13:59:20 +05'30'

**Chandni Maru**
**Company Secretary and Compliance Officer**
**A60291**

Encl.: as above.

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2026**

| Sr. No. | Particulars | 3 months ended 31.03.2026 Refer Note 11 | 3 months ended 31.12.2025 (Unaudited) | 3 months ended 31.03.2025 Refer Note 11 | Year ended 31.03.2026 (Audited) | Year ended 31.03.2025 (Audited) |
|---|---|---|---|---|---|---|
| 1. | Revenue from Operations | 905.5 | 859.0 | 838.8 | 3,543.3 | 3,562.7 |
| | Other Income (Refer Note 6) | 100.1 | 87.5 | 106.3 | 387.7 | 419.6 |
| | Total Income | 1,005.6 | 946.5 | 945.1 | 3,931.0 | 3,982.3 |
| 2. | Expenses | | | | | |
| | (a) Purchases of Stock-in-Trade | 683.4 | 407.7 | 648.4 | 2,105.8 | 1,990.7 |
| | (b) Changes in Inventories of Stock-in-Trade | (161.6) | 81.3 | (155.4) | (122.1) | 37.5 |
| | (c) Employee Benefits Expense (Refer Note 9) | 43.5 | 61.4 | 31.7 | 210.8 | 187.2 |
| | (d) Finance Costs | 0.7 | 9.8 | 1.2 | 12.6 | 7.7 |
| | (e) Depreciation Expense | 4.2 | 4.8 | 5.3 | 19.5 | 21.9 |
| | (f) Impairment Loss on Receivables | (0.7) | (0.3) | (2.0) | (1.3) | (1.7) |
| | (g) Other Expenses (Refer Note 7) | 134.7 | 85.3 | 77.0 | 409.1 | 434.8 |
| | Total Expenses | 704.2 | 650.0 | 606.2 | 2,634.4 | 2,678.1 |
| 3. | Profit Before Tax | 301.4 | 296.5 | 338.9 | 1,296.6 | 1,304.2 |
| 4. | Tax Expense/(Credit) | | | | | |
| | Current Tax (Refer Note 8) | 29.3 | 139.4 | 38.4 | 349.5 | 299.6 |
| | Deferred Tax | 19.6 | (3.8) | 7.5 | 15.3 | (4.4) |
| | Total Tax Expense | 48.9 | 135.6 | 45.9 | 364.8 | 295.2 |
| 5. | Profit for the Period / Year | 252.5 | 160.9 | 293.0 | 931.8 | 1,009.0 |
| 6. | Other Comprehensive Income | 15.6 | (1.4) | 9.7 | 14.2 | 9.7 |
| | - Items that will not be reclassified to profit or loss | | | | | |
| | Remeasurements (loss)/gain on the defined benefit plans | 20.9 | (1.9) | 13.0 | 19.0 | 13.0 |
| | Income tax relating to these items | (5.3) | 0.5 | (3.3) | (4.8) | (3.3) |
| 7. | Total Comprehensive Income for the Period / Year | 268.1 | 159.5 | 302.7 | 946.0 | 1,018.7 |
| 8. | Paid-up Equity Share Capital (Face Value ₹ 5 each) | 123.4 | 123.4 | 123.4 | 123.4 | 123.4 |
| 9. | Other Equity | | | | 8,054.9 | 7,726.2 |
| 10. | Earnings Per Share (in ₹) (Basic & Diluted)- (of ₹ 5 each) (*not annualized) | 10.23 * | 6.52 * | 11.87 * | 37.74 | 40.87 |

**Notes:**

**1. Statement of Assets and Liabilities**

(₹ in million)

| | Particulars | As at 31.03.2026 (Audited) | As at 31.03.2025 (Audited) |
|---|---|---|---|
| **A** | **Assets** | | |
| | **Non-Current Assets** | | |
| | Property, Plant and Equipment | 8.2 | 9.7 |
| | Right-of-use Assets | 20.6 | 35.7 |
| | Financial Assets | | |
| | (i) Other Financial Assets | 10.6 | 10.6 |
| | Deferred Tax Assets (Net) | 134.7 | 154.8 |
| | Other Tax Assets (Net) | 1,188.4 | 1,152.5 |
| | Other Non-Current Assets | 737.7 | 656.6 |
| | **Total Non-Current assets** | **2,100.2** | **2,019.9** |
| | **Current Assets** | | |
| | Inventories | 533.2 | 411.1 |
| | Financial Assets | | |
| | (i) Trade Receivables | 370.5 | 401.4 |
| | (ii) Cash and Cash Equivalents | 525.0 | 520.7 |
| | (iii) Bank Balances other than (ii) above | 6,152.0 | 5,959.6 |
| | (iv) Other Financial Assets | 6.5 | 9.4 |
| | Other Current Assets | 95.3 | 156.0 |
| | **Total Current assets** | **7,682.5** | **7,458.2** |
| | **TOTAL ASSETS** | **9,782.7** | **9,478.1** |
| **B** | **Equity and Liabilities** | | |
| | **Equity** | | |
| | Equity Share Capital | 123.4 | 123.4 |
| | Other Equity | 8,054.9 | 7,726.2 |
| | **Total Equity** | **8,178.3** | **7,849.6** |
| | **Liabilities** | | |
| | **Non-Current Liabilities** | | |
| | Financial Liabilities | | |
| | (i) Lease Liabilities | 15.7 | 32.1 |
| | (ii) Other Financial Liabilities | 1.5 | 2.0 |
| | Provisions | 137.5 | 173.9 |
| | **Total Non-Current Liabilities** | **154.7** | **208.0** |
| | **Current Liabilities** | | |
| | Financial Liabilities | | |
| | (i) Lease Liabilities | 16.4 | 18.5 |
| | (ii) Trade Payables | | |
| | - total outstanding dues of micro and small enterprises | 5.1 | 4.5 |
| | - total outstanding dues of creditors other than micro and small enterprises | 541.4 | 510.2 |
| | (iii) Other Financial Liabilities | 187.1 | 195.4 |
| | Other Current Liabilities | 35.9 | 34.4 |
| | Provisions | 500.9 | 523.1 |
| | Current Tax Liabilities (Net) | 162.9 | 134.4 |
| | **Total Current Liabilities** | **1,449.7** | **1,420.5** |
| | **TOTAL EQUITY AND LIABILITIES** | **9,782.7** | **9,478.1** |

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Chartered Accountants

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**2 Statement of Cash Flows:** **(₹ in million)**

| Particulars | Year ended March 31, 2026 (Audited) | Year ended March 31, 2025 (Audited) |
|---|---|---|
| **A. Cash flow from operating activities** | | |
| Profit before tax | 1,296.6 | 1,304.2 |
| **Adjustments for -** | | |
| Depreciation Expense | 19.5 | 21.9 |
| Share Based Payments | 2.7 | 3.3 |
| Interest Income | (382.0) | (408.8) |
| Unwinding of discount on security deposits | (0.7) | (0.7) |
| Finance Costs | 12.5 | 7.7 |
| Loss/(Gain) on sale of Property, Plant and Equipment (Net) | 0.3 | (1.1) |
| Unrealised loss/(Gain) on Foreign currency transactions (Net) | 14.1 | (3.2) |
| Credit Balances Written-Back | (3.9) | (5.5) |
| Impairment loss on receivables | (1.3) | (1.7) |
| Provision for deposits/advances (net) | 1.2 | 0.1 |
| **Operating cash flows before working capital changes** | **959.0** | **916.2** |
| **Movement in operating assets and liabilities** | | |
| Decrease Trade Receivables | 32.2 | 15.0 |
| (Increase)/ Decrease Inventories | (122.1) | 37.5 |
| Decrease Non-current Financial Assets Others | 0.2 | 10.8 |
| Decrease/(Increase) Current Financial Assets Others | 2.0 | (1.1) |
| (Increase)/Decrease Other Non-Current Assets | (81.1) | 123.3 |
| Decrease Other Current Assets | 58.0 | 1.1 |
| Increase/(Decrease) Trade Payables | 21.8 | (92.5) |
| (Decrease) Provisions | (39.6) | (11.9) |
| Increase/(Decrease) Other Current Liabilities | 1.5 | (16.0) |
| (Decrease) Non-current Financial Liabilities | (0.5) | (0.2) |
| Increase/ (Decrease) Current Financial Liabilities | (11.5) | (73.6) |
| **Cash generated from operations** | **819.9** | **908.6** |
| Income Tax (Paid)/ Refund received | (352.6) | (162.9) |
| **Net Cash generated from operating activities** | **467.3** | **745.7** |
| **B. Cash flow from investing activities** | | |
| Payments for Property, Plant and Equipment | (3.4) | - |
| Proceeds from disposal of Property, Plant and Equipment | 0.2 | 3.2 |
| Interest received | 379.7 | 412.7 |
| Fixed deposits placed during the year | (17,390.2) | (11,500.0) |
| Fixed deposits receipts during the year | 17,190.0 | 11,051.0 |
| **Net cash generated from / (used in) investing activities** | **176.3** | **(33.1)** |
| **C. Cash flow from financing activities** | | |
| Lease payments | (22.0) | (24.1) |
| Finance cost paid | - | (0.1) |
| Dividends paid | (617.3) | (617.3) |
| **Net cash (used in) financing activities** | **(639.3)** | **(641.5)** |
| Net increase in Cash and Cash Equivalents | 4.3 | 71.1 |
| Cash and Cash Equivalents - At the beginning of the period/year | 520.7 | 449.6 |
| Cash and Cash Equivalents - At the end of the period/year | 525.0 | 520.7 |

* Cash & Cash Equivalents includes bank overdraft

3 This statement of audited financial results for the quarter and year ended 31 March, 2026 (the 'Statement') has been reviewed by the Audit Committee at its meeting held on 12 May, 2026 and approved at the meeting of the Board of Directors held on that date. The statutory auditors have expressed an unmodified audit opinion. The audit report has been filed with the stock exchanges and it is available on the Company's website.

4 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).

5 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 ₹ 1,461.7 million (Previous year ₹ 1,626.9 million) is more than 10% of the total revenue from sale of traded goods.

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

Other income for the year ended 31 March, 2026 and 31 March, 2025 includes profit on disposal of assets ₹ (0.3 million) and ₹ 1.1 million respectively.

7 Other Expenses for the year ended 31 March 2025 includes a provision of ₹ 54.0 million towards some State litigations under Value Added Tax Act & Central Sales Tax Act based on ongoing evaluation of status updates and discussions with tax authorities.

8 Current tax expense for the year ended 31 March, 2026 and 31 March, 2025 includes tax adjustments for earlier years of ₹ 26.0 million and (₹ 42.5 million) respectively and for the quarters ended 31 March 2026, 31 December 2025 and 31 March 2025 (₹ 29.6 million), ₹ 55.6 million and (₹ 38.5 million) respectively.

The tax adjustment of ₹ 26 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.

B S R & Co. LLP Chartered Accountants

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9 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 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 the finalisation of 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.

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

11 The figures for the three months ended 31.03.2026 and 31.03.2025, are arrived at as the 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.

12 The Board of Directors has recommended a dividend of ₹ Nil per share of the face value of ₹ 5 each [2025 : ₹ 25 per share of the face value of ₹ 5 each].

13 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.

By Order of the Board

**Shilpa Joshi**
Whole time Director & Chief Financial Officer
DIN:09775615
Mumbai, 12 May, 2026

NOVARTIS INDIA LTD. MUMBAI

Chartered Accountants

B S R & Co. LLP
Chartered Accountants

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Fax: +91 (22) 6257 1010

# Independent Auditor's Report

## To the Board of Directors of Novartis India Limited

## Report on the audit of the Annual Financial Results

### Opinion

We have audited the accompanying annual financial results of Novartis India Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2026.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

### Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matter

a. The annual financial results include the results for the quarter ended 31 March 2026 being the

BSR & Co. LLP
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Mumbai - 400 063
Chartered Accountants

balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

*Chartered Accountants*

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

**Maulik Jhaveri**

*Partner*

Membership No.: 116008

UDIN:26116008LQQWRX1178

Mumbai

12 May 2026

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**Annexure-III**

**May 12, 2026**

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

Scrip Code: 500672

Dear Sir/ Madam,

**Sub: Declaration on Unmodified Opinion on the Audit Report issued by the statutory Auditors of Novartis India Limited ("the Company") for the quarter & financial year ended March 31,2026.**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the company viz. B S R & Co. LLP, Chartered Accountants (Firm Registration no. 101248W/ W100022 have issued the Audit Report on the Audited Financial Results of the company for the quarter and financial year ended March 31, 2026, with an unmodified opinion.

The above is for your information and record

Thanking You,

Yours sincerely,

For **Novartis India Limited**

CHANDNI BHUPENDRA MARU

Digitally signed by CHANDNI BHUPENDRA MARU
Date: 2026.05.12 14:00:01 +05'30'

**Chandni Maru**
**Company Secretary & Compliance Officer**
**A60291**