POST-OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(12) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

NOVARTIS INDIA LIMITED

Registered Office: Inspire BKC, 7th Floor, Bandra Kurla Complex,
Bandra East, Mumbai, Maharashtra, India, 400051.
Corporate Identification Number (CIN): L24200MH1947PLC006104;
Tel: +91 22 50243000; Website: www.novartis.in

Open offer for acquisition of up to 64,19,608 (sixty-four lakh nineteen thousand six hundred and eight) fully paid-up equity shares of face value of INR 5 (Indian Rupees Five) each of Novartis India Limited ("Target Company") ("Offer Shares"), representing 26% (twenty-six per cent.) of the Voting Share Capital of the Target Company from the Public Shareholders by WaveRise Investments Limited ("Acquirer 1"), ChrysCapital Fund X ("Acquirer 2") and Two Infinity Partners ("Acquirer 3") (collectively, the "Acquirers"), along with ChrysCapital X, LLC ("PAC 1") and OceanEdge Investments Limited ("PAC 2") (collectively, the "PACs"), in their capacity as persons acting in concert with the Acquirers for the purposes of the Open Offer, pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI (SAST) Regulations") (the "Open Offer"/ "Offer").

This post-offer advertisement is being issued by Axis Capital Limited, the manager to the Open Offer ("**Manager**"), for and on behalf of the Acquirers and PACs in connection with the Open Offer to the Public Shareholders of the Target Company, pursuant to and in compliance with Regulation 18(12) of the SEBI (SAST) Regulations, in respect of the Open Offer ("**Post Offer Advertisement**"). The detailed public statement dated 25 February 2026 (Wednesday) with respect to the aforementioned Open Offer was published on 26 February 2026 (Thursday) in (i) all editions of Financial Express (English); (ii) all editions of Jansatta (Hindi); and (iii) the Mumbai edition of Navshakti (Marathi) ("**Detailed Public Statement**") by the Manager on behalf of the Acquirers and PACs, in compliance with the SEBI (SAST) Regulations.

This Post Offer Advertisement should be read in continuation of, and in conjunction with the:

(a) Public announcement dated 19 February 2026 (Thursday) ("**Public Announcement**");
(b) Detailed Public Statement;
(c) Draft letter of offer dated 5 March 2026 (Thursday) ("**Draft Letter of Offer**");
(d) Letter of offer dated 1 June 2026 (Monday), along with the Form of Acceptance-cum-Acknowledgement ("**Letter of Offer**"); and
(e) Pre-offer advertisement cum corrigendum to the Detailed Public Statement dated 9 June 2026, (Tuesday) ("**Pre-Offer Advertisement cum Corrigendum**"), which was published in all the newspapers in which the Detailed Public Statement was published, on 10 June 2026 (Wednesday).

This Post Offer Advertisement is being published in all the newspapers in which the Detailed Public Statement was published.

Capitalised terms used but not defined in this Post Offer Advertisement shall have the same meaning assigned to such terms in the Letter of Offer.

The Public Shareholders of the Target Company are requested to kindly note the following information with respect to the Open Offer.

1. **Name of the Target Company**: Novartis India Limited ("**Target Company**").
2. **Name of the Acquirers and PACs**:
   Acquirers:
   (a) WaveRise Investments Limited ("**Acquirer 1**").
   (b) ChrysCapital Fund X ("**Acquirer 2**").
   (c) Two Infinity Partners ("**Acquirer 3**").
   PACs:
   (a) ChrysCapital X, LLC ("**PAC 1**").
   (b) OceanEdge Investments Limited ("**PAC 2**").
3. **Name of the Manager to the Offer**: Axis Capital Limited.
4. **Name of the Registrar to the Offer**: MUFG Intime India Private Limited.
5. **Offer Details**:
   (a) **Date of Opening of the Offer**: 11 June 2026 (Thursday).
   (b) **Date of Closure of the Offer**: 24 June 2026 (Wednesday).
6. **Date of Payment of Consideration**: 7 July 2026 (Tuesday).
7. **Details of Acquisition**:

Sl. No.	Particulars	Proposed in the Offer Document	Actuals
7.1	Offer Price	₹860.64 per Offer Share.	₹860.64 per Offer Share.
7.2	Aggregate number of shares tendered	64,19,608[(1)]	182 (0.00%)
7.3	Aggregate number of shares accepted	64,19,608[(1)]	40 (0.00%)
7.4	Size of the Offer (Number of shares multiplied by Offer Price per share)	₹5,52,49,71,429.12[(1)]	₹34,425.60
7.5	Shareholding of the Acquirer before Agreements/Public Announcement (No. of Equity Shares and % of Voting Share Capital)	**Acquirer 1**: Nil (0.00%) **Acquirer 2**: Nil (0.00%) **Acquirer 3**: Nil (0.00%) **PAC 1**: Nil (0.00%) **PAC 2**: Nil (0.00%) **Acquirers and PACs**: Nil (0.00%)	**Acquirer 1**: Nil (0.00%) **Acquirer 2**: Nil (0.00%) **Acquirer 3**: Nil (0.00%) **PAC 1**: Nil (0.00%) **PAC 2**: Nil (0.00%) **Acquirers and PACs**: Nil (0.00%)
7.6	Shares Acquired by way of Agreements • Number • % of Voting Share Capital	**Acquirer 1**: 1,39,38,382 (56.45%)[(3)(4)(5)(6)] **Acquirer 2**: 25,47,189 (10.32%)[(3)(6)] **Acquirer 3**: 9,65,109 (3.91%)[(3)(6)] **PAC 1**: Nil (0.00%) **PAC 2**: Nil (0.00%) **Acquirers and PACs**: 1,74,50,680 (70.68%)	**Acquirer 1**: 1,39,38,382 (56.45%)[(3)(4)(5)(6)] **Acquirer 2**: 25,47,189 (10.32%)[(3)(6)] **Acquirer 3**: 9,65,109 (3.91%)[(3)(6)] **PAC 1**: Nil (0.00%) PAC 2: Nil (0.00%) **Acquirers and PACs**: 1,74,50,680 (70.68%)
7.7	Shares Acquired by way of Open Offer • Number • % of Voting Share Capital	**Acquirer 1**: 40,31,477 (16.33% of the Voting Share Capital)[(1)] **Acquirer 2**: 17,31,921 (7.01% of the Voting Share Capital)[(1)] **Acquirer 3**: 6,56,210 (2.66% of the Voting Share Capital)[(1)] **PAC 1**: Nil (0.00%) **PAC 2**: Nil (0.00%) **Acquirers and PACs**: 64,19,608 (26%)[(1)]	**Acquirer 1**: Nil (0.00%) **Acquirer 2**: Nil (0.00%) **Acquirer 3**: 40 (0.00%) **PAC 1**: Nil (0.00%) **PAC 2**: Nil (0.00%) **Acquirers and PACs**: 40 (0.00%)
7.8	Shares acquired after Detailed Public Statement • Number of shares acquired • Price of the shares acquired • % of Voting Share Capital	**Acquirer 1**: Nil (0.00%) **Acquirer 2**: Nil (0.00%) **Acquirer 3**: Nil (0.00%) **PAC 1**: Nil (0.00%) **PAC 2**: Nil (0.00%)	**Acquirer 1**: Nil (0.00%) **Acquirer 2**: Nil (0.00%) **Acquirer 3**: Nil (0.00%) **PAC 1**: Nil (0.00%) **PAC 2**: Nil (0.00%)
7.9	Post Offer shareholding of the Acquirer • Number • % of Voting Share Capital	**Acquirer 1**: 40,31,477 (16.33% of the Voting Share Capital)[(1)] **Acquirer 2**: 17,31,921 (7.01% of the Voting Share Capital)[(1)] **Acquirer 3**: 6,56,210 (2.66% of the Voting Share Capital)[(1)] **PAC 1**: Nil (0.00%) **PAC 2**: Nil (0.00%) **Acquirers and PACs**: 64,19,608 (26%)[(1)]	**Acquirer 1**: Nil (0.00%)[(2)] **Acquirer 2**: Nil (0.00%)[(2)] **Acquirer 3**: 40 (0.00%)[(2)] **PAC 1**: Nil (0.00%)[(2)] **PAC 2**: Nil (0.00%)[(2)] **Acquirers and PACs**: 40 (0.00%)[(2)]
7.10	Pre and Post Offer shareholding of the Public Shareholders • Number • % of Voting Share Capital	**Pre-Offer**: 72,40,117 (29.32%) **Post-Offer**: 64,19,608 (26%)[(1)]	**Pre-Offer**: 72,40,117 (29.32%) **Post-Offer**: 72,40,077 (29.32%)[(2)]

Notes:

[(1)] *Assuming full acceptance under the Open Offer.*
[(2)] *After the closure of the Open Offer but prior to the consummation of the Underlying Transaction.*
[(3)] *Subject to changes to account for any change in the inter-se proportion in which the Tendered Shares will be acquired by the Acquirers.*
[(4)] *The number of Equity Shares to be acquired by Acquirer 1 will be subject to the level of foreign shareholding in the Target Company immediately prior to the Closing in order to comply with the Foreign Shareholding Threshold.*
[(5)] *Assuming foreign shareholding in the Target Company from 1 (one) day prior to the commencement of the Tendering Period of the Open Offer until Closing is nil.*
[(6)] *Assuming consummation of the sale and purchase of the Acquisition Shares in terms of the Underlying Transaction and acquisition of the Tendered Shares.*

Other Notes:

(i) The Open Offer is a mandatory open offer made by the Acquirers and the PACs under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, pursuant to the execution of the agreement for sale and purchase of the Sale Shares in Novartis India Limited dated 19 February 2026 ("**SPA**") to acquire 1,74,50,680 Equity Shares, representing 70.68% of the equity share capital of the Target Company, from Novartis AG (Seller), along with control over the Target Company (the "**Underlying Transaction**").

(ii) The Acquirers and the PACs accordingly issued the Public Announcement and other relevant documents in relation to the Open Offer (*including the Letter of Offer*) made pursuant to Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, to acquire up to 64,19,608 fully paid-up equity shares of the Target Company, representing 26% of the Voting Share Capital of the Target Company (*subject to the terms mentioned in the Letter of Offer*). ChrysCapital X, LLC and OceanEdge Investments Limited are persons acting in concert with the Acquirers for the purposes of the Open Offer.

(iii) Pursuant to the Open Offer and the consummation of the Underlying Transaction, Acquirer 1 and Acquirer 2 will be in control of the Target Company and shall become promoters of the Target Company, and the shareholding of Acquirer 3 shall be included as part of the 'promoter group' shareholding of the Target Company and Acquirer 3 shall be classified as a member of the 'promoter group' of the Target Company, in each case in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Other Information

8. The Acquirers and the PACs, along with their respective directors and/or partners accept full responsibility for the information contained in this Post Offer Advertisement (other than information that has been obtained from public sources or provided by or relating to and confirmed by the Target Company, the Manager and/or the Seller).
9. The information pertaining to the Target Company and the Seller contained in this Post Offer Advertisement or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or provided by the Target Company and/or the Seller, as the case may be, or publicly available sources. The Acquirers, the PACs and the Manager do not accept any responsibility with respect to such information provided by or relating to and confirmed by the Target Company and/or the Seller.
10. The Acquirers, the PACs and their respective directors and/or partners also accept full responsibility for their obligations under the Open Offer and shall be jointly and severally responsible for the fulfillment of obligations under the SEBI (SAST) Regulations in respect of this Open Offer.
11. This Post Offer Advertisement will also be available on the websites of SEBI at www.sebi.gov.in and BSE at www.bseindia.com, and at the registered office of the Target Company.

MANAGER TO THE OPEN OFFER	REGISTRAR TO THE OPEN OFFER
AXIS CAPITAL **Axis Capital Limited** **Address**: Axis House, 1st Floor, Pandurang Budhkar Marg, Worli, Mumbai - 400 025, Maharashtra, India **Contact Person**: Pratik Pednekar **Tel. No.**: +91 22 4325 2183 **Fax No.**: +91 22 4325 3000 **Email**: novartis.openoffer@axiscap.in **SEBI Registration Number**: INM000012029	MUFG MUFG Intime **MUFG Intime India Private Limited** **Address**: C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India **Contact Person**: Ms. Pradnya Karanjekar **Tel No.**: +91 810 811 4949 **Fax No.**: +91 22 4918 6060 **E-mail**: novartisindia.offer@in.mpms.mufg.com **Investor Grievance E-mail**: novartisindia.offer@in.mpms.mufg.com **SEBI Registration Number**: INR000004058

Issued by the Manager to the Open Offer
For and on behalf of the Acquirers and PACs

WaveRise Investments Limited (Acquirer 1)	ChrysCapital Fund X (Acquirer 2)	Two Infinity Partners (Acquirer 3)	ChrysCapital X, LLC (PAC 1)	OceanEdge Investments Limited (PAC 2)
Sd/-	Sd/-	Sd/-	Sd/-	Sd/-

Place: Mauritius and New Delhi, India
Date: 9 July 2026