

July 29, 2026

- 1. BSE Limited**
The Secretary
BSE Limited, Phiroze Jeejeebhoy Towers,
Mumbai - 400 001

Scrip Code: 500672

- 2. Novartis India Limited**
Inspire BKC, 7th Floor
Bandra Kurla Complex
Bandra East, Mumbai 400051
Maharashtra, India

Sub: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

Dear Sir / Ma'am:

We, WaveRise Investments Limited, ChrysCapital Fund X and Two Infinity Partners (collectively the “**Acquirers**”), are making this disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

We request you to kindly take the above on record and acknowledge receipt.

Sincerely,

[Signature pages to follow]

Signed for and on behalf of **WAVERISE INVESTMENTS LIMITED**



Name: Varsha Okil

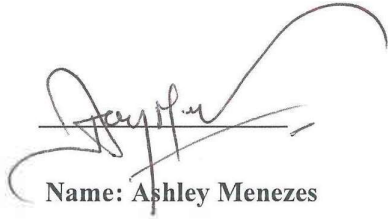
Title: Director

Place: Mauritius

Date: July 29, 2026

[Signature page to the cover letter to the disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011]

Signed for and on behalf of **CHRYSCAPITAL FUND X (FIRST SCHEME OF CHRYSCAPITAL TRUST I)**

A handwritten signature in dark ink, appearing to read 'Ashley Menezes', is written over a horizontal line.

Name: Ashley Menezes

Title: Authorised signatory

Place: Delhi

Date: July 29, 2026

[Signature page to the cover letter to the disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011]

Signed for and on behalf of **TWO INFINITY PARTNERS**

A handwritten signature in black ink, appearing to read 'Ashley Menezes', is written over a horizontal line.

Name: Ashley Menezes

Title: Authorised signatory

Place: Delhi

Date: July 29, 2026

[Signature page to the cover letter to the disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011]

Disclosures under Regulation 29(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A - Details of the Acquisition

Name of the Target Company (TC)	Novartis India Limited (“ Target Company ”)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	WaveRise Investments Limited (“ Acquirer 1 ”), ChrysCapital Fund X, the first scheme of ChrysCapital Trust I, a category II alternative investment fund registered with SEBI (“ Acquirer 2 ”) and Two Infinity Partners (“ Acquirer 3 ”) (Acquirer 1, Acquirer 2, and Acquirer 3, collectively referred to as the “ Acquirers ”) along with ChrysCapital X, LLC (“ PAC 1 ”) and OceanEdge Investments Limited (“ PAC 2 ”) (PAC 1 and PAC 2, collectively referred to as the “ PACs ”).		
Whether the acquirer belongs to Promoter / Promoter group	Prior to the acquisition, none of the Acquirers or PACs belong to the promoter/ promoter group of the Target Company. Post the acquisition, Acquirer 1 and Acquirer 2 are in control of the Target Company and have become promoters of the Target Company. Further, 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.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)

Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	a) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: 40 PAC 1: Nil PAC 2: Nil	a) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nominal PAC 1: Nil PAC 2: Nil	a) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nominal PAC 1: Nil PAC 2: Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	b) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil	b) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil	b) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil
c) Voting rights (VR) otherwise than by shares	c) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil	c) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil	c) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	d) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil	d) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil	d) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil
e) Total (a+b+c+d)	e) Total: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: 40 PAC 1: Nil PAC 2: Nil	e) Total: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nominal PAC 1: Nil PAC 2: Nil	e) Total: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nominal PAC 1: Nil PAC 2: Nil

Details of acquisition			
a) Shares carrying voting rights acquired b) VRs acquired otherwise than by equity shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	a) Please see below: Acquirer 1: 1,39,38,382 Acquirer 2: 25,47,189 Acquirer 3: 9,65,109 PAC 1: Nil PAC 2: Nil	a) Please see below: Acquirer 1: 56.45% Acquirer 2: 10.32% Acquirer 3: 3.91% PAC 1: Nil PAC 2: Nil	a) Please see below: Acquirer 1: 56.45% Acquirer 2: 10.32% Acquirer 3: 3.91% PAC 1: Nil PAC 2: Nil
	b) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil	b) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil	b) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil
	c) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil	c) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil	c) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil

d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) e) Total (a+b+c+/-d)	d) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil e) Total: Acquirer 1: 1,39,38,382 Acquirer 2: 25,47,189 Acquirer 3: 9,65,109	d) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil e) Total: Acquirer 1: 56.45% Acquirer 2: 10.32% Acquirer 3: 3.91%	d) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil e) Total: Acquirer 1: 56.45% Acquirer 2: 10.32% Acquirer 3: 3.91% PAC 1: Nil
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	PAC 1: Nil PAC 2: Nil	PAC 1: Nil PAC 2: Nil	PAC 2: Nil
After the acquisition, holding of acquirer along with PACs of: a) Shares carrying voting rights b) VRs otherwise than by equity shares c) Warrants/convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) e) Total (a+b+c+d)	a) Please see below: Acquirer 1: 1,39,38,382 Acquirer 2: 25,47,189 Acquirer 3: 9,65,149 PAC 1: Nil PAC 2: Nil b) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil c) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil d) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil e) Total: Acquirer 1: 1,39,38,382 Acquirer 2: 25,47,189 Acquirer 3: 9,65,149 PAC 1: Nil	a) Please see below: Acquirer 1: 56.45% Acquirer 2: 10.32% Acquirer 3: 3.91% PAC 1: Nil PAC 2: Nil b) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil c) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil d) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil e) Total: Acquirer 1: 56.45% Acquirer 2: 10.32% Acquirer 3: 3.91% PAC 1: Nil PAC 2: Nil	a) Please see below: Acquirer 1: 56.45% Acquirer 2: 10.32% Acquirer 3: 3.91% PAC 1: Nil PAC 2: Nil b) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil c) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil d) Please see below: Acquirer 1: Nil Acquirer 2: Nil Acquirer 3: Nil PAC 1: Nil PAC 2: Nil e) Total: Acquirer 1: 56.45% Acquirer 2: 10.32% Acquirer 3: 3.91% PAC 1: Nil PAC 2: Nil

	PAC 2: Nil	PAC 2: Nil	
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.)	Off-market Transfer		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N.A.		
Date of acquisition of / date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	July 29, 2026		
Equity share capital / total voting capital of the TC before the said acquisition	INR 12,34,53,985 comprising of 2,46,90,797 fully paid-up equity shares of face value of INR 5 each		
Equity share capital/ total voting capital of the TC after the said acquisition	INR 12,34,53,985 comprising of 2,46,90,797 fully paid-up equity shares of face value of INR 5 each		
Total diluted share/voting capital of the TC after the said acquisition	INR 12,34,53,985 comprising of 2,46,90,797 fully paid-up equity shares of face value of INR 5 each		

Signed for and on behalf of **WAVERISE INVESTMENTS LIMITED**



Name: Varsha Okil

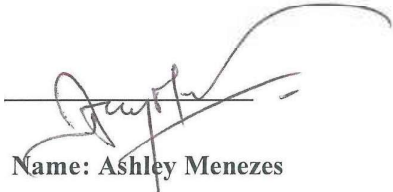
Title: Director

Place: Mauritius

Date: July 29, 2026

*[Signature page to the disclosure under Regulation 29(1) of the Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011]*

Signed for and on behalf of **CHRYSCAPITAL FUND X (FIRST SCHEME OF CHRYSCAPITAL TRUST I)**

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Name: Ashley Menezes

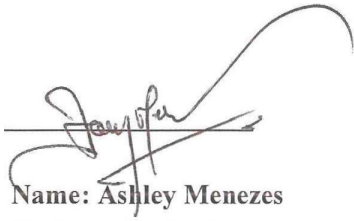
Title: Authorised signatory

Place: Delhi

Date: July 29, 2026

*[Signature page to the disclosure under Regulation 29(1) of the Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011]*

Signed for and on behalf of **TWO INFINITY PARTNERS**

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Name: Ashley Menezes

Title: Authorised signatory

Place: Delhi

Date: July 29, 2026

*[Signature page to the disclosure under Regulation 29(1) of the Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011]*