



Novartis India Limited
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CIN No. L24200MH1947PLC006104
Website: www.novartis.in

July 31, 2020

The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Subject: Disclosure on Covid-19 impact on Company business

This letter has reference to the advisory issued by SEBI vide its circular dated May 20, 2020 requesting listed entities to disclose any 'material' impact of Covid-19 pandemic on the Company.

While we are of the view that there has been no 'material' impact as per Company's 'Policy for determination of materiality of any event or information', the nationwide lockdown / restrictions due to pandemic had some impact on the business.

At the outset, we wish to inform that, the management has been assessing from time to time various areas of impact on its business especially on supply chain challenges, engagements with healthcare professional & institutions, inventory position of various products, receivables, orders on hand, associates health, safety & working etc. Based on such assessments, various remedial measures are implemented which are in the interest of our patients, associates and business partners.

Some areas of impact due to pandemic include limited operations at contract manufacturing sites, instances of delay in import clearances & in local supply chain activities. In addition, many patients have also postponed their visits to healthcare professionals, many OPDs / Nursing homes were non-operational during the pandemic period. All these resulted in no new prescription generation. Even a national agency like the National Organ and Tissue Transplant Organization, temporarily suspended the 'living donor transplant program' due to associated high risk.

Therefore, considering above, it is difficult to quantify the exact amount of financial impact on the Company. However, on an overall estimate the sales as of March 2020 were less by approximately 2% as compared to our planned forecast at the beginning of the year. We have also considered the possible effects that may result from the pandemic on carrying amounts of all inventories, receivables and other assets as at March 2020 and are of the view that they will be realized.



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While restrictions of lockdown are easing out gradually, the Company continues to devote significant resources and management attention to ensure business continuity and uninterrupted supplies to patients and customers. The Company is also leveraging various digital platforms and technology to engage with all its stakeholders especially its patients and health care professionals. The incredible agility and resilience shown by our employees in switching to new digital ways of working ensured that we could continue to operate successfully during this challenging period.

The Company will continue to closely monitor the developments relating to pandemic vis a vis its impact on business and accordingly appropriate actions would be implemented in the best interest of our patients, associates and its partners.

Kindly take note of the above information in your records.

Thanking you

For Novartis India Limited

Trivikram Guda
Company Secretary &
Compliance Officer

Felix Doss
Chief Financial Officer