



**Novartis India Limited**  
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The Secretary  
The Stock Exchange, Mumbai  
Phiroze Jeejeebhoy Towers  
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Mumbai 400 001

December 10, 2015

**Slump Sale of Novartis India Limited's Animal Health Division – Transaction Update**

Dear Sirs,

Further to the previous announcements on November 7, 2014, May 27, 2015, July 10, 2015, and September 16, 2015, respectively, and in light of recent developments, Novartis India Limited (the "Company") wishes to provide an update on the status of the contemplated transfer of the Company's Animal Health Division as a going concern by way of a 'slump sale' to Elanco India Private Limited ("Elanco India"), or another affiliate of Eli Lilly and Company.

Elanco India has informed the Company that the Competition Commission of India, pursuant to its letter dated December 9, 2015, approved the proposal for the transfer of the Company's Animal Health Division as a going concern by way of a 'slump sale' to Elanco India.

In light of the approval received from the Foreign Investment Promotion Board, Government of India and the Competition Commission of India, the Company will now proceed to complete the transfer of the Company's Animal Health Division to Elanco India.

Thanking you.

Yours sincerely,  
For Novartis India Limited

A handwritten signature in blue ink, appearing to read 'Monaz Noble', with a horizontal line underneath.

Monaz Noble  
Chief Financial Officer