



**Novartis India Limited**  
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CIN No. L24200MH1947PLC006104  
Website: [www.novartis.in](http://www.novartis.in)

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

May 15, 2015

**Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information as per SEBI (Prohibition of Insider Trading) Regulations, 2015**

Dear Sirs,

Persuant to Regulation 8 and Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors has adopted the following codes to be effective from May 15, 2015:

- a) Code of practices and procedures for fair disclosure of unpublished price sensitive information and
- b) Code of conduct to regulate, monitor and report share trading by Insiders

As required under the said Regulations, a copy of the code of practices and procedures for fair disclosure of unpublished price sensitive information is being forwarded to you for your records. The same is being uploaded on the Company's website.

Thanking you

Yours sincerely,

For Novartis India Limited,

Monaz Noble  
Chief Financial Officer

Girish Tekchandani  
Company Secretary &  
Compliance Officer

**NOVARTIS INDIA LIMITED**  
**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF**  
**UNPUBLISHED PRICE SENSITIVE INFORMATION**

**1. Introduction**

The Company has formulated Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Code”) to comply with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (‘Regulations’). The Regulations seek to govern fair disclosure of events and occurrence that could impact price discovery of Company’s securities.

**2. Objective**

The Code aims to ensure timely disclosure of Unpublished Price Sensitive Information which would impact the price of the securities of the Company and to maintain uniformity, transparency and fairness in dealing with all stakeholders. Further, the Company endeavors to preserve the confidentiality of Unpublished Price Sensitive Information and to prevent misuse of such information. This Code is applicable with effect from 15<sup>th</sup> May 2015.

**3. Protection of Unpublished Price Sensitive Information**

Unpublished Price Sensitive Information shall be handled on need-to-know basis i.e. Unpublished Price Sensitive Information shall be disclosed only when such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

**4. Code of Fair Disclosure**

The Company will adhere to the following so as to ensure fair disclosure of events and occurrence that would impact price of the securities of the Company in the market:

a) Prompt public disclosure of Unpublished Price Sensitive Information

Unpublished Price Sensitive Information shall be made available promptly by the Company to the Stock Exchange and also be uploaded on the website of the Company for information to the members and investors.

b) Uniform and universal dissemination of information

The Unpublished Price Sensitive Information shall be disclosed on continuous, immediate and uniform basis. The information shall be disseminated publically in order to avoid selective disclosures.

c) Overseeing the disclosure

Managing Director, Whole Time Director, Chief Financial Officer or Company Secretary shall oversee dissemination of information and disclosure of Unpublished Price Sensitive Information.

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They shall be responsible for ensuring timely and continuous disclosure of Unpublished Price Sensitive Information to Stock Exchange and also uploading on the website of the Company. In event of inadvertent selective disclosure of Unpublished Price Sensitive Information, they shall take prompt action to make the information generally available.

d) Responding to market rumors

Managing Director, Whole Time Director, Chief Financial Officer or Company Secretary shall promptly and fairly respond to any queries to news report or requests for verification of market rumors by the Stock Exchange or any other regulatory authorities.

e) Dealing with analyst and research personnel

The Company shall not provide any Unpublished Price Sensitive Information to the analyst or research personnel. In order to avoid misquoting or misrepresentation, it is desirable that at least two Company's representative are present at the meetings with analyst or market researchers and if possible, record the discussions. In case of any queries by the analyst or researchers, the response to which results to Unpublished Price Sensitive Information, such information is to be made public prior to responding such queries.