



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

August 28, 2015

Transfer of Novartis India Limited's OTC Division – Transaction Update

Dear Sirs,

Further to the announcement by Novartis India Limited dated January 13, 2015 entitled "Board of Directors of Novartis India Limited (the "Company") approves transfer of OTC Division", we wish to provide an update on the status of the transfer of the Company's OTC Division to GlaxoSmithKline Consumer Private Limited ("GSK CPL"), a private unlisted company incorporated under the Companies Act, 2013.

GSK CPL has informed the Company that the Foreign Investment Promotion Board, Government of India ("FIPB"), pursuant to its letter dated August 20, 2015, approved the proposal made by GSK CPL to acquire the Company's OTC Division.

Pursuant to the terms of the approval dated January 13, 2015 given by the Board of Directors of the Company and in light of the approval dated August 20, 2015 given by the FIPB to GSK CPL, the Company and GSK CPL will proceed with completing the documentation required to complete this transaction. The Company will provide further updates if and when required.

Thanking you.

Yours sincerely,
For Novartis India Limited

Dinesh Charak
Whole Time Director

Girish Tekchandani
Company Secretary &
Compliance Officer