, July 14, 2016



The Corporate Relations Departmental BSE Limited
Rotunda Building, 1st floor
Mumbai Samachar Marg,
Mumbai – 400 001

Kind Attn: Mr. Marian D'Souza

Ref: Public Announcement in respect of buyback of equity shares or race value of ₹ 5 each by Novartis India Limited (the "Company") through tender offer route ("Buyback")

We have been appointed by the Company as the manager to the proposed Buyback

The Board of Directors of the Company at a meeting held on May 26, 2016 has passed a resolution to buyback equity shares of the Company subject to approval of its shareholders, by a special resolution, through the postal ballot. The results of the postal ballot were announced on July 12, 2016. Through the special resolution the shareholders of the Company have approved the buyback of not exceeding 38,20,000 (Thirty Eight Lakh Twenty Thousand Only) fully paid-up equity shares of face value of ₹ 5 each from all the existing shareholders / beneficial owners of equity shares of the Company as on the record date, on a proportionate basis, through the "tender offer" route prescribed under the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended from time to time (the "Buyback Regulations") at a price of ₹ 760 (Rupees Seven Hundred and Sixty Only) per equity share ("Buyback Offer Price") payable in cash for an aggregate amount of ₹ 290,32,00,000 (Rupees Two Hundred and Ninety Crores Thirty Two Lakhs only) ("Buyback").

The Buyback is in accordance with Article 9A of the Articles of Association of the Company and subject to the provisions of Section 68, 69 and 70 of the Companies Act, 2013 ("Companies Act") including any statutory modification or re-enactment thereof for the time being in force, and all other applicable provisions, if any, of the Companies Act and the provisions contained in the Buyback Regulations.

In compliance with the requirements of the Buyback Regulations, a public announcement dated July 13, 2016 (the "Public Announcement") to this effect was released for publication by the Company on July 13, 2016 in the following newspapers:

Newspaper	Language	Editions
The Financial Express	English	All editions
The Financial Express	Gujarati	Ahmedabad
Jansatta	Hindi	All editions
Navshakti	Marathi	Mumbai edition

As per the Buyback Regulations, the Company is required to file a draft letter of offer with Securities and Exchange Board of India on or before July 21, 2016 line within 5 working days of the Public Announcement).

OUD

Ambit Pvt. Ltd.

(Formerly known as Ambit Corporate Finance Private Limited)
Ambit House, 449, Senapati Bapt Marg, Lower Parel, Mumbai 400 013, India: 7: 91 22 3982 891 F: 91 - 22 3982 3020 www.ambit.co CIN: U65923MH1997PTC109992



As per the Buyback Regulations, the Company is required to file a draft letter of offer with Securities and Exchange Board of India on or before July 21, 2016 (i.e. within 5 working days of the Public Announcement).

We are enclosing herewith the following documents for your kind perusal and records:

- 1. A published copy of the Public Announcement dated July 13, 2016;
- 2. Certified copy of the board resolution dated May 26, 2016 approving the Buyback;
- 3. Certified copy of the special resolution passed by the shareholders of the Company by postal ballot, results of which were announced on July 12, 2016; and

Should you require any further information we shall be pleased to furnish the same.

Yours faithfully, For Ambit Private Limited

Authorised Signatory

Esangal

Encl: As above

b NOVARTIS

Novartis India Limitec

Corporate Identification No. (CIN): L24200MH1947PLC006104

Registered & Corporate Office: Sandoz House, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbal - 400016, Maharashtra (Tel.: +91 22 2495 8400; Fax: +91 22 2495 0221; Emall: India.Investors@novartis.com; Website: www.novartis.in)

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF NOVARTIS INDIA LIMITED FOR BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER

This public announcement (the "Public Announcement") is being made pursuant to the provisions of Regulation (8) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, and Set (the "Buyback Regulations") for the time being in force including any statitory modifications and amendments from time to time and contains the disclosures as specified in Part A of Schedule II to the Surpack Regulations.

PEPER FOR BLYBACK OF NOT EXCEEDING 38,20,000 THEITY EBORT, AMY THEITY THOUSAND ONLY FILLY PAULHE DOUTTY SHARED OF FACE VLILLE OF & SEACH AT A PRICE OF & TO (SEVER HUNDRED) AND SIXTY ONLY PER PULLY PAUD-UP ECUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TEIDER OFFER PROCESS.

- DETAILS OF THE BUYBACK OFFER AND OFFER PRICE
 The Board of Discolors the "Board" of Novartis India Limited Thowards or the "Company" on May 26, 2016, ("Board Meeting) passed a resolution to buyback equity shares of the Company and sought approval of its Shareholders, by a special resolution, through the postal ballot notice dated May 26, 2016 ("Postal Ballot Meeting"), the results of which were amounced on July 12, 105. Through the postal ballot, the Shareholders of the Company have approved, by a special resolution, the buyback (the "Buyback") of not seconding 38,2000 (Thirty Eight Lath Twenty Thousack and Only) July pairs, buy quality shares of been value of 25 (Fugees Five only) seated the Company Tequity Shares' (round the assisting Shareholders-beneficial comments of Equity Shares' (Paysack of the Company as on the recorded as on a proportional based, through the aboval of the Company as on the recorded as on a proportional based, through the short of the Company as the through the control based, through the short of the Company as the through as on a proportional based, through the short of the Company as the through as on a proportional based, through the short of the Company as the through as on a proportional based, through the short of the Company as the through as on a proportional based, through the short of the Company as the through the company as the company as the through the company as t
- dance with Article 9A of the Articles of Association of the Company, provisions contained of 19 of the Companies A.2.013 ("Companies A.2") including any statutory modification for the being in force, and all other applicable provisions, if any, of the Companies contained in the Buyback Regulations.
- The Bulphak Offer Strate is 24 99% of the rotal point or capital and the reserves as put the audited financial satements of the Company for the financial year backed which is 25 00 (the sate added financial sitements which is a writish the a control when of the financial sitements which is 25 00 (the sate added financial sitements which is 25 00 (the sate added financial sitements which is 25 00 (the sate added financial sitements of the company of the sate added financial sitements of the company of the sate added financial sitements of the company of the sate added financial sitements of the sate and sate of the sate added financial sitements of the sate and sate of the sate of t The Buyback is further subject to approval(s) as may be necessary, from time to time from statutory authorities
- Budhack Clier Size does not include any other expresse incurred or to be incurred for the Budhack like files playable to the Size offers and Endlange Board of India (SEBT). Stock Endange, brokenage, securities and for tax, analysis or fees, public announcement publication expenses, printing and dispatch expenses,
- 1.7.
- Share buyback is the acquisition by a company of its own equity shares. The objective is to return surplus creat to the members holding Equity Shares of the Company. The Board, at its meeting held on May 26, 2016, conceived the accumulation fore secretore as well as the cash picatify reflected in the audited feared astiguements for the first read by a defining the secretory of the company of the secretory of the company, through the Buyback.

After considering several factors and hereafts to the members holding Equity States of the Company. The add decided to recomment of behavior, or an exceeding 3.6.000 (TIMI) Egal, tabl. Trevery Trousted Ceryl Equity States (proseating 11.5% of the total number of Equity States in the pad-up equity state capital of the Company) at a proof of 7.750 (Tapleses Sever) through States in the pad-up equity states capital of the Company) at a proof of 7.750 (Tapleses Sever) through States of the Company at a page of 2.750 (Tapleses Sever) through States of the Company and the C

- The Buyback will help the Company to distribute surplus cash to its members holding Equity Shares broady in proportion to their shareholding, thereby enhancing the overall return to members;
- The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would movive allocation of 15% of the outlay to small Shareholders. The Company believes that this reservation of 15% for small Shareholders would benefit a large number of public Shareholders, who would get classified as "small shareholders".
- The Buyback would help in improving return on equity, by reduction in the equity base, thereby leading to horn-harm increases in Shareholders' value:

Board Meeting or within a perk declared, as the case may be; Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fail due and will not be rendered reskybent within a period of one year from the date of the Board Meeting or within a period of one year from the date on which the results of the potata ballot will be

iii. In forming its opinion alloresald, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company was being wound up under the provisions of the Companies Act.
REPORT ADDRESSED TO THE BOARD BY THE COMPANY'S AUDITORS ON THE PERMISSIBLE CAPITAL PAYMENT

The text of the Report dated May 26, 2016 received from Lovelock & Lewes, Charliered Accountaris, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below.

Outle

Shivsagar Estate Dr Annie Besant Road Worll, Mumbai - 400 018

- The Board of Directors of the Company is responsible for the following:
- i) The amount of capital payment for the buy-back is properly determined; and ii) thus made a full requiry into the affaits and prospects of the Company and has formed the opinion that the Company with not be reodered incohern within a period of one year from the able of declaration of results of the possit back for boycest of its equity states by placing the results in the verbate of the Company (needstation results).

Auditor's Responsibility

In whether the amount of carella payment for the typ-back is within the premissible timit computed in accordance with the provisions of Section 68 of the Act, and at the provision of Section 68 of the Act, and at the provision of Section 68 of the Act, and at the provision of Directors has formed the opinion, as specified in Clause (x) of Schedule II to the Regulations, on reasonable grounds that the Company having regard to its state of attins will not be rendered insolver within a period of my year from the Just of declaration of results.
A mascrable assurance argupement involves performing procedures to obtain sufficient appropriate evidence on the Repudriting Critical The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the Reporting Criteria. Within the scope of our rook, we performed the oldering and controlled the procedure of the risks associated with the Reporting Criteria. Within the scope of our rook, we performed the oldering the controlled of the risks associated with the Reporting Criteria. Within the scope of our rook, we performed the oldering the controlled of the risks associated with the Reporting Criteria. Within the scope of our rook, we performed the oldering the controlled of the risks associated with the Reporting Criteria.

- Examined authorisation for buy back from the Articles of Association of the Company; Examined that the amount of capital payment for the buy-back as detailed in Amexure is within the permissible limit computed in accordance with the provisions of Section 68 of the Act;
- Examined that the ratio of secured and unsecured debt owned by the Company, if any, is not more than twice the capital and its free reserves after such buy-back;
- Inquired into the state of affairs of the Congary, with reference in the audited financial statements of the Company as at and for the year ended thatch 31, 2016 fine "Audited Facacial Statements") which have been prepared by the Managament of the Company, and examined budgets and projections prepared by the
- Examined minutes of the meetings of the Board of Directors;

- wij) Examined Directors' declarations for the purpose of buy-back and solvency of the Company; and wij) Obtained appropriate representations from the Management of the Company.
 Will Conducted our examination in accordance with the Guidance Notion of Special Purpose Audit Reports and Verconducted our examination in accordance with the Guidance Notion of Special Purpose Audit Reports and Certificaties.
 Certificaties
 The financial statements referred to in paragraph 5 (v) above, have been audited by us on which we issued an unnodified audit opinion vide our report deaded May 26, 2016. Our audit of these financial statements associated an accordance with the Standards on Auditing and other applicable authorisative perion acceptance associations and the standards explain that we plan and perform such audit of Dutan examination association whether the financial statements are there of material insistatement.

- The Board of Directors Novartis India Limited Sandoz House

- Auditor's Report on Buy Back of Shares pursuant to the requirement of Schedule II to Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1988 This report is issued in accordance with our agreement dated May 24, 2016. We have been expaged by Howards to dat Linded (the "Company") to pedima a reasonable assurance engagement on determination of the amount of permissible capital payments as dealled in the accompanying American II in
- Company to perform a readount of permissible capital payment as deliated in the accompanying American or of the Company of the Company of the apply state is not set as deliated in the accompanying American (in the Companies Act, 2013 (in the Acr) and regulations as specified in the Securities and Exchange Board of India (Buy-back of Southers) and payment as specified in the Securities and Exchange Board of India (Buy-back of Southers) and payment as specified in the Securities and Exchange Board of India (Buy-back of Southers) and on the confinions suppressed by the Board of Directors of the Company, as required under the Regulations. We have initialled the American for Identification purposes only.

- Pursuant to the requirement of the Regulations, it is our responsibility to obtain reasonable assurance on the following: "Reporting Criteria":

- Examined that all the shares for buy-back are fully paid-up;

- may also accept a part of their entitlement. Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other

- 77. The actimum insider under the Buyback by any Shareholder cannot exceed the number of Equity Shares hald by the Shareholder as on the Record chain.
 78. The Equity Shares tendered as per the entitienent by Shareholders as well as additional Equity Shares tendered.
 78. The Equity Shares tendered as per the entitlement by Shareholders as well as additional Equity Shares tendered.
 87. The Equity Shares tendered as per the procedure teld down in Buyback Regulations.
 97. Detailed instructions for participation in the Buyback order or Equity Shares in the Buyback) as well as the relevant time stable will be included in the letter of offer which will be sent in due course to the Shareholders as on Record Chair.

- PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK
 The Buyback is open to all equily Shareholders denerlical owners of the Compa
 In physical articly electronic from the Record Days
 Purposid articly electronic from the Record Days
 The Buyback shall be implemented using the "Mechanism for acquisition of sh
- The Buyldack is open to all equity Shareholderic beneficial owners of the Company holding Equity Shares eitner in physical and/or electronic form on the Record Date.

 The Buyldack shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange". The Buyldack shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular (CIRCEDPOLICYCELL/IZ015 dated, April 32, 2015 and billowing the poceause prescribed in the Companies Act and the Buyldack Regulations and as may be determined by the Board (including the committee authorized to complete the formalities of the Buyldack) and for such intrinsic and conditions as may be permitted by law from time to time.
- For implementation of the Buyback, the Company has appointed Arabi Capital Private Limited sits the registered broken to the Company (the "Company's B Token") through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Shoken are as tidlow.

8.3

- Ambit Capital Private Limited
 Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai 400 013
 Tel.: + 91 22 3043 3000, Fax: + 91 22 3043 3100, Contact Person: Sameer Parkar
- 8.4 The Company will request BSE to provide the separate acquisition window to facilitate placing of sell orders by Shareholders who wish to tender Equity Shares in the Buyback. BSE would be the designated Stock Exchange
- 8.6 During the incidency period. The order for selfing the states will be placed in the acquisition window by eligible selfant strough their respective stock torolans during normal trading hours or the secondary market. The stock tookens ("Selfert Member(1)") can enter orders for domai shares as well as physical shates. Procedure to be followed by equity Shareholders holding Equity Shares in the dematurialized form:
- 86.1 Shareholders who desire to kinder their Equity Shares in the electronic form under the Buyback would have to do so invoyin their especifive Seleix Members by indicating to the desires of Capity Shares by which to tender under the Buyback.

 86.2 The Seleir Members would be required to piace a bid on behalf of the Shareholders who wish to lender Equity Shares the The Buyback useright acquisition window of BSE. Being planting the bid the concerned Seleir Members would be required to transfer the Equity Shares by using the selfement number and the procedure prescribed by the Celaring Corporation for the transfer of the Equity Shares to the Speak about of the desire procedure prescribed by the Celaring Corporation for the transfer of the Equity Shares to the Speak about of the desire prescribed by the Celaring Corporation of the the Speak about the same shall be validated at the time of order entry as well as the speak of the Celaring Corporation before planting the bids/orders and the same shall be validated at the time of order entry as and
- 8.6.3 The details of the settlement number for the Buyback shall be informed in the issue opening circular that will be issued by BSE.
- 8.6.4 For cus order/b
- 86.5 Upon placing the bid, the Seller Member shall provide a Transaction Registration Slip (TTRS) generated by the exchange bidding system of the Shareholder on whose health the bid has been placed TT-Se littles in distribution of the Shareholder on whose health the bid has been placed TT-Se littles distributed or the shareholder on the Shareholder on the Shareholder of the Shareholder o
- 8.7 Procedure to be followed by special Equity Shares and 8.7. Shareholders who are holding physical Equity Shares and to approach their respective Select Members along with the company of the bid. Such documents to approach their special selections of the bid. Such documents are the selections of the

- The Buyback would high in improving return on equily, by reduction in the equily base, thereby leading to long-term increase in Sewandelia's value. The Buyback gives an option to the members holding Equily States to choose to participate and the Buyback gives an option to the members holding Equily States to choose to participate and the graduate differ or that pray choose not to get clash in liety of Equily States accepted under the Supulative differ or that pray choose not to get clash in liety of Equily States accepted under the Supulative differ or that pray choose not to participate the state of the Supulative differ or that pray choose not to participate the state of the Supulative differ of the Buyback differ or that pray choose not to participate the state of the Supulative difference of the Supulative differ

DETAILS OF PROMOTER SHAREHOLDING AND INTENTION TO PARTICIPATE IN THE BUYBACK

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The aggregate sharehoding of the promotes who are in control of the Company, the directors of the promoter company and the directors of the Company as on date of the Board Meeting-Postal Ballot holice (i.e., May 26, 2016) is as follows:

a) Shareholding of the promoters who are in control of the Company:

75.00	2,39,70,597	Total	
	2,39,70,597	1 Novartis AG	
* 01	Equity States	No. Name	.,

Saueholding of the directors of the promoter company (mentioned in point (a) above): None of the Staueholding of the directors of the promoter company (mentioned in point (a) above): None of the Staueholding of the directors of the Company.

0,0008	270		Total	
0.0008	270	Director	Rajendra Nath Mehrotra	_
Designation Equity Shares % of shareholdin	Equity Shares	Designation	Name	Sr. No.
in the Company except the following:			except the following:	in the Co

There were no transactions, either purchase/sele/transfer, undertaken by persons referred to in paragraph 3.1 above during the period of last six months preceding, and including the date of Board Meeting/Postal Ballot Notice (e. May 26, 2015) of 19.

In terms of the Postal Selection of the property of the Company, virb have the company property of the Company, virb have the company property of the Company, virb have the date of Language to the Board Selection of the Company, virb have the company property of the company of the Company of the Notice of Selection of the Company of the Notice of Selection of the Company of the Notice of Selection of Selection of the Company of the Notice of Selection of the Company of the Notice of Selection of Selection of the Company of the Notice of Selection of the Notice of Selection of Sel

3.3 32

Details of the date and price of acquisition of the Equity Shares that Novartis AG intends to tender are set-out below:

Total Current Holding	30-May-13	25-Jun-09	1-Sep-01	12-Oct-00	3-Dec-98	29-Oct-97	26-Sep-97	25-Jan-91	26-Apr-85	6-May-80	17-Jun-77	16-Apr-74	18-Oct-71	17-Oct-66	Prior to 17-Oct-66	Date of Acquisition
23,970,597	(454,205)	8,147,365	30,987	Demerger of Syngr	2,921,800	2,700,000	Sub division	354,155	(194,783)	301,031	200,687	84,500	105,634	162,493	48,748	No. of Equity Shares Acquired/(Sold)
	(2,544.96)	36,663.14	Not Available	enta and subsequent red	56,552.27	Not Available	of face value of equity	N.	337.00	Z.	Na	Z.	N.	Z.	(Refer Note 1)	Cost of Acquisition/ Sale Consideration (₹ in Lakhs)
	Sale of shares pursuant to the offer for sale through stock exchange mechanism	Acquisition of equity shares pursuant to an open offer	Alloment of shares post-medger of Cba CKO. Blochem Ltd. ("CcBLI") with Novaris India Ltd. through a court-approved Scheme of Arrangement in consideration of transfer of the existing business of CSLB in Navour of NIL, the pormoters were allotted 1 equity shares of 3 o each of the Company for every 50 shares of 3 to each bad in CCBL.	Demerger of Syngenta and subsequent reduction of face value of the shares from ₹ 10 to ₹ 5	Acquisition of shares from Ciba India Private Ltd. for effectuating a reorganization pursuant to a scheme of reconstruction.	Alkoment of shares post-merger of Sandoz- noda Ltd ("SIL") with findustan Cibb Gelgy Ltd. ("HCGL") through a court approved scheme of amalgamation, in consideration of transfer of the existing business of SiL in favour of HCGL, the promotes were allotted 10 early shares of 7 to each ried for namery early 15 shares of 7 to each held in SiL.	Sub division of face value of equity shares from ₹ 100 to ₹ 10 each	Bonus Issue	Sale of Shares	Bonus Issue		Nature of Transaction				

1. The relevant occurrent showing the exact date and cost of acquisition by the promote features. December 13, 1941 is in the size of incorporation of the Company and Colotent 17, 1966 are not available. The Company occilimes that there are no default subsisting in the reproprient of deposits, indeed springer than 0, resturption of defaultures of intrest payment there are no defaults subsisting in the reproduct of policimous shares of premise of a visit and of the control of the

- The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:
- that immediately following the date of he Board Maeting and the date on which the resisted the postal habits will be doclared, there will be no grounds on minich the Company could be found undarble to pay like dobbt; that as regards the Company opout be found wheeling in the Board Maeting that as regards the Company's prospects for the year immediately following the date of the board Maeting is as well as for the year immediately following the date on which the results of the posts ballot will be declared, and having regards to the Boards startedinos with respect to the management of the Company's recompany's respect to the management of the Company's respect to the company respect to the company respect to the management of the Company's respect to the company respect to the management of the Company's respect to the company respect t during that year and to the amount and

7.6

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Issued by the Installed of Utalities Accordinates or itsul. I have suit autous require sea for pure an appropriate audit to other resconded assurance and other whether the furnished size entering a test fine of inhetent in applications of Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential intensit to find parties.

- As a result of our performance of aforementioned procedures, we report that: The amount of capital payment of \$2.90.2 prillion for the shares in question, as stated in the accompanying certified extend of the minustees of the Board of Director's measing plated white 26.2016, which we have a minusted for identification, as within the parmissible capital payment of \$2.904.9 million, as calculated in Aureaura I based on the Audited Financial Statements, which, in our opinion, is properly determined in accordance with Section 68 of the Act, and Statements, which, in our opinion, is properly determined in accordance with Section 68 of the Act, and
- ii. The Boyard of Directors in their meeting held on May 26, 2016 has formed to epichnou, as specified in Claused, via Schedule it to the Regulators, on reasonable grounds that the Company having regard to its state of alfalia's will not be rendered insolvent within a period of one year from the Date of declaration of results.

Restrictions on Use

Our nock was performed solely to assist you in meeting your responsibilities with interacts to the Regulations Our adolgations in respect of this report as containly separated from anotium repossibility and faishilly is no way changed by any district own ones have to creat/many larged as auditors of the Company of ordinarsite. Neithing in this report, not anything assid of does in the course of our connection with the services that are the subject of this report, will extend any duty of care we many have in our capacity as auditors of the Company.

- This eport is addressed to and provided to the Board of Direction of the Company pursuant to the requirements of the deputations as only to enable the Board of Direction of the Company for Enable in the Explainatory statement to be included in the postal ballet notice to be attributed and the Explainatory statement to be made to the attendance of the Company, which will be talled with (a) the Public Amountement to be made to the attendance of the Company, which will be talled with (a) the Register of Companies as explained by the Register which the Statement Section of the Company, which will be statement of the Company, which will be statement of the Company, which will be statement of the Company which will b
- The letter of offer to be given to the shareholders The draft letter of offer to be filed with Securities and Exchange Board of India and Stock Exchange; and
- and should not be used for any other purpose. Lovelock & Lewes does not accept or assume any liability or duty of case for any other purpose or to any other piason to whom this report, or Public Announcement which includes our report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For Lovelock & Lewes Firm Registration Number Chartered Accountants Number: 301056E

Asha Ramanathan Partner Membership Number: 202660 Place: Mumbal Date: May 26, 2016

Particulare T in I	₹ In Million
issued, Subscribed and Paid-up share capital as at March 31, 2016 (31,960,797 equity shares of ₹ 5 each fully paid up)	159.8
Free reserves as at March 31, 2016:	
- General Reserve	3,472.9
- Securities Premium Account	228.8
- Statement of Profit and Loss	7,758.3
Total	11,619.8
Maximum amount permissible for buy-back i.e. 25% of the total paid-up capital and free reserves	2,904.9

Cabcilation in respect of Permissible Capital Payment for Buyback of Equity Share's done on the basis
of audited friancial statements of the Company for the year ended March 31, 2016 which is not more than
six months of term the proposed date of older document.
 The Company has no debt as at March 31, 2016 and hence, computation of debt equity mito is not applicable.

For and on behalf of Novartis India Limited

Monaz Noble Chief Financial Officer

Ranjit Shahani Vice Chairman & Managing Director

Place: Mumbai Date: 26* May, 2016

- As required under the Buyback Regulations, the Company has fixed Friday, July 22, 2016 as the record date (the "Record Date") for the purpose of determining the entitement and the stames of the Shareholder, who are been been either than the purpose. The Equity Shares proposed to be ought tack by the Gompany shall be divided from two categories; (a) inserved category of Shareholders, and other shareholders, and the general categories; (a) inserved category of Shareholders, and the general categories; (a) inserved category of Shareholders, a Shareholders, a Shareholders, a Shareholders, a Shareholders, a Shareholders, and the general categories; (b) the general categories; (a) the special categories; (a) the special categories; (b) the general categories; (a) inserved categories; (b) the general categories; (b) inserved categories; (c) RECORD DATE AND SHAREHOLDER ENTITLEMENT

72

In accordance with Regulation 6 of the Buyback Regulations, 15% (filese) percent of the number of Early States which the Company proposes to behavior or Equity States extilled as por the delankholding of small Staterbiolding, whichever is higher, shall be neserved for the Small Staterbiolding as and of this Buyback or manufacture. On the Small Staterbiolding as and of this Buyback That small staterbiolding as and of the Small Staterbiolding as control to the Company will determine the entitlement of each Small bodies are the Edulation of the Company will determine the entitlement of each Small bodies are the Edulation of the Small bodies are the Record Date and the ratio of Buyback Spitchistic in the category of which such Shall-biolder is not the Record Date and the ratio of Buyback spitchistic in the category to which such Shall-biolder is belong.

7.4 7.3

- After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any in one category shall find be accepted, in proportion to the Equity Shares tendered one and above their entitlement in the distributy Shares before that category, and thereafter, from Shareholdes who have tendered over and above their entitlement in other category.
- Shareholders' participation in Buyback will be voluntary. Shareholders can choose to participate, in part of an and get cash in least of Equity Shares accepted under the Buyback or they may choose not to participate and entytif, a neutral in Crease in their previously and their advantage to complete, without additional investment. Shareholders are Date : July 13, 2016 Place : Mumbai

- It documents (as membroard Paragraph 8.7 I above) along with TRS either by registered post, sheen bot out out out or out and make of the design of the Register for Regi
- Modification learnessistion of orders will be allowed during the lendering period of the Buyback.

 The comulative quantity tendered shall be made available on BSE's website, www.bseindia.com throughout the trading sestion and wilbo updated at specific intervals during the entering period.

8.8

METHOD OF SETTLEMENT

- 9.1.1 9.1 Upon finalization of the basis of acceptance as per Buyback Regulations: The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market
- The Company will pay the consideration to the Company's Broker on or before the pay-in date for settlement. For Equity Shares accepted under the Buyback, the Seller Member will receive funds payout in their settlement.
- 9.13 The Equity Shares bought back in the denial form would be transferred directly to the scrown account of the Company (the "Denial Excrow Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Shares from the Denial Excrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Shock Exchange.
- 9.1.4 Excess demait Equity Shares or unaccepted demait Equity Shares, it any, tendered by the Shareholdats would be returned to the asspective Selling Members by Clearing Corporation in payour. Any access physical Equity Shares growant to proprior that acceptance/rejection will be returned to the concerned Shareholders directly by Registrar to the Buyback Offer.
- 9.1.5 Seller Members will issue contract notes and pay the consideration for the Equity Shares accepted under the Buybeack and return the belaince visioscopied Equity Shares to their despective district. Company Broker would also seve a contract role to the Company Enrich Equity Shares accepted under the Buybeach of the Equity Shares accepted under the Buybeach and their especies of their shares accepted under the Buybeach and their especies who thenot by pacification in the Buybeach should consult their respective Seller Member upon to them of largy coult sharps and appearses (circularing brokening) that may be existed by the Seller Member upon them of largy coult sharps and expenses (moultain particularing the Seller Member upon them of largy Shares, could be not of such costs, charges and oxpenses (moultaing provisings) and exception to expense of such costs, charges and expenses (moultaing provisings) incurred solely by the selling Shareholders and additional cost, charges and expenses (moultaing brokenings) incurred solely by the selling Shareholders.
- 9.2 The Equity Shares lying to the credit of the Demait Escrow Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buylack Regulations.

COMPLIANCE OFFICER

investor may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e., 10,00 am IST and 5,00 pm IST on all working days except Saturday, Sunday and public holidays

Company Secretary
Novartis India Limited
Sandoz House, Shivsaga sagar Estate, Dr Annie Besant Road, Worlf, Mumbai, Maharashtra - 400 018

The Company has appointed Link Intime India Phraeta Limited as the Registrar to the Buykask Offer. In case of any query, the Shareholders may contact the Registrar to the Reybusk Offer Indiantly avointly puture is a 10.0 am in Sir and 5.0 pm in 5 on all windows glays except Saturday, Sunday and Public holders at the following address: INVESTOR SERVICE CENTRE/REGISTRAR TO THE BUYBACK OFFER

Link Intime India Private Limited C13 Paranala Sik Mills Compound, LBS Marg, Bhandup (W), Mumbal - 400 078 Fat. +91 22 517 500 529

Email: novartis.buyback@linkintime.co.in Contact Person: Ganesh Mhatre SEBI Registration Number: INF000004058 CIN: U67190MH1999PTC118368

MANAGER TO THE BUYBACK OFFER

12



rummeny known as Ambit Corporate Finance Private Limited). Ambit Hosse 449, Seengasi Begani Marg, Lower Paris, Mumbat -000 013 Fel. No. -51 22 3882 1819 Feet No. -15 22 3822 3020 Contact Persons Prevens Sayanja Emait: movertickoylosis Gambitoleocom Webatte: www.mathic.oc. SEBP Registration number: IMM000010585 CINI. USSS:234H1937PTC10882

As per Regulation 19(1)(a) of the Buyback Regulations, the Board accepts full and final responsibility for the Information contained in this Public Amountement or any other advertement, circular, trochure, publicity information contained in this Public Amountement or any other advertement, circular, trochure, publicity malerial which may be sused and contain and the information on such documents contain true, factual and material information and shall not contain any misseating information. DIRECTORS' RESPONSIBILITY

For and on behalf of the Board of Directors of NOVARTIS INDIA LIMITED

Ranjit Shahani Vice Chairman & Managing Director

Monaz Noble Chief Financial Officer & Whole Time Director

Girish Tekchandani Company Secretary