



**Novartis India Limited**  
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India  
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CIN No. L24200MH1947PLC006104  
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The DCS – CRD  
BSE Ltd  
Corporate Relationship Department  
1st Floor, New Trading Ring,  
P. J. Towers, Dalal Street,  
Fort, Mumbai – 400 001

October 18, 2017

**Postal Ballot Notice**

Dear Sirs,

This letter is in continuance to our letter dated September 25, 2017 informing you about the approval of the Board of Directors for Buyback of equity shares of the Company, subject to shareholders approval. In this context, we hereby enclose a copy of Postal Ballot Notice & Postal Ballot Form sent to the Shareholders of the Company.

The Postal Ballot Notice seeks approval of Members through Special Resolution for Buyback by the Company of its fully paid-up equity shares of Rs. 5/- each not exceeding 34,50,000 equity shares at a price of Rs. 670/- per equity share from all the equity shareholders of the Company, as on the record date, on a proportionate basis through the Tender offer route.

The Company has dispatched the Postal Ballot Notice along with the explanatory statement and Postal Ballot Form to all the Members whose names appear on the Register of Members/ List of Beneficial owners as on Friday, October 6, 2017, as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited. The dispatch was completed on Tuesday, October 17, 2017.

The Company has engaged the services of NSDL for the purpose of providing remote e-voting facility to its Members in respect to the said Special Resolution. The voting through postal ballot and through e-voting will commence from Saturday, October 21, 2017 (9.00 A.M. IST) and shall end on Monday, November 20, 2017 (5.00 P.M. IST).

The Company has also published a Notice in today's Newspapers (Financial Express & Navshakti) intimating the Members about dispatch of Postal Ballot Notice, Postal Ballot Form and other required details.

The Postal Ballot Notice, Postal Ballot Form and said newspaper publication shall be placed on the website of the Company.

This is for your information.

Thanking you

For Novartis India Limited

Trivikram Guda  
Company Secretary &  
Compliance Officer  
*Encl: As above*

## NOVARTIS INDIA LIMITED

**Corporate Identification No. (CIN)** – L24200MH1947PLC006104

**Registered & Corporate Office:** Sandoz House, Shivsagar Estate, Dr Annie Besant Road,  
Worli, Mumbai – 400018, Maharashtra

**Website:** www.novartis.in; **E-mail:** india.investors@novartis.com

### NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 AND RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, AS AMENDED

Dear Members,

Notice is hereby given, pursuant to Section 110 of the Companies Act, 2013 (the “**Companies Act**”), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “**Management Rules**”) including any statutory modification or re-enactment thereof for the time being in force, and other applicable provisions, if any, that the resolution appended below for the proposed buyback of its fully paid up equity shares having a face value of ₹ 5 each by Novartis India Limited (the “**Company**”) is proposed to be passed as a Special Resolution by way of Postal Ballot / Electronic voting (“**E-voting**”).

The Board of Directors of the Company at its meeting held on September 25, 2017 (“**Board Meeting**”) has, subject to the approval of the Members of the Company by way of special resolution and approval of statutory, regulatory or governmental authorities as may be required under applicable laws, approved buyback of not exceeding 34,50,000 (Thirty Four Lakh Fifty Thousand) equity shares of the Company, from all the Members holding equity shares of the Company on a proportionate basis through the “**Tender Offer**” route in accordance with the Companies Act, the Management Rules and the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998, as amended from time to time at a price of ₹ 670 (Rupees Six Hundred and Seventy only) per equity share payable in cash for an aggregate amount of ₹ 231.15 crores (Rupees Two Hundred Thirty One crores and Fifteen Lakhs only). The aforesaid buyback shall be less than 25% of the aggregate fully paid up equity share capital and free reserves of the Company.

Pursuant to Section 68(2)(b) of the Companies Act, and other applicable legal provisions, it is necessary to obtain the consent of the Members holding equity shares of the Company by way of a special resolution for the proposed buyback of equity shares. Further, as per Section 110 of the Companies Act read with Rule 22(16)(g) of the Management Rules, the consent of the Members is required to be obtained for the buyback by means of postal ballot. Accordingly, the Company is seeking your consent for the aforesaid proposal as contained in the resolution appended below.

An explanatory statement pursuant to Section 102 of the Companies Act and other applicable legal provisions, pertaining to the said resolution setting out the material facts and the reasons thereof, is also appended. The said resolution and explanatory statement are being sent to you along with a postal ballot form (the “**Postal Ballot Form**”) for your consideration.

Pursuant to Rule 22(5) of the Management Rules, the Company has appointed Mr. S. N. Ananthasubramanian, Practicing Company Secretary as the Scrutinizer for the Postal Ballot process in a fair and transparent manner.

The Members holding equity shares of the Company are requested to carefully read the instructions enclosed with the Postal Ballot Form and return the said Form duly completed in the attached self-addressed, postage prepaid envelope, if posted in India, so as to reach the Scrutinizer at Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083, not later than close of working hours (5.00 pm IST) on Monday, November 20, 2017. Please note that any Postal Ballot Form(s) received after the said date will be treated as not having been received. Also, the e-voting module will be disabled after the business hours i.e. 5.00 pm IST on Monday, November 20, 2017 for voting by the Members holding equity shares of the Company. The postage will be borne and paid for by the Company.

E-Voting facility is also provided to all Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Forms. Members holding equity shares of the Company are requested to follow the procedure as stated in the notes and instructions for casting of votes by e-voting. The e-voting module will be disabled after the business hours i.e. 5.00 pm IST on Monday, November 20, 2017 for voting by the Members holding equity shares of the Company. The Members holding equity shares of the Company have both the options of voting i.e. by e-voting and through Postal Ballot Form. Kindly note that while exercising their vote, Members holding equity shares of the Company can opt for only one of the two modes of voting i.e. either through Postal Ballot Form or e-voting. If you are opting for e-voting, then do not vote through Postal Ballot Form and vice versa. In case member votes through both the modes, voting done by e-voting shall prevail and votes cast through postal ballot will be treated as invalid.

The Scrutinizer will submit his report to the Chairman or in his absence a person authorized by him in writing, after completion of scrutiny of Postal Ballot (including e-voting). The results of the Postal Ballot will be announced on Wednesday, November 22, 2017 and will be displayed at the Registered & Corporate Office of the Company and communicated to BSE Limited (the “**BSE**”) where the equity shares of the Company are listed. The results of the Postal Ballot will also be displayed on the Company’s website: [www.novartis.in](http://www.novartis.in) and on the website of National Securities Depository Limited (“**NSDL**”).

The Resolution, if passed by requisite majority, shall be deemed to have been passed on the last day specified by the Company for receipt of postal ballot forms or e-voting i.e. Monday, November 20, 2017.

The Members are requested to consider and, if thought fit, pass the following resolution:

#### **SPECIAL BUSINESS:**

##### **Approval for Buyback of Equity Shares**

**To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 68, 69, 70 and 110 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the “**Companies Act**”) and in accordance with Article 9A of the Articles of Association of the Company, the Companies (Share Capital and Debentures) Rules, 2014 (the “**Share Capital Rules**”) to the extent applicable, and in compliance with Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998, as amended (the “**Buyback Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendments, statutory modifications or re-enactments, for the time being in force and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which expression shall include any Committee constituted by the Board to exercise its powers, including the powers conferred by this resolution), the approval of members of the Company be and is hereby accorded for the buyback by the Company of its fully paid-up equity shares of ₹ 5/- each not exceeding 34,50,000 equity shares (representing 12.26% of the total number of equity shares in the

paid up equity share capital of the Company) at a price of ₹ 670 per equity share (Rupees Six Hundred and Seventy Only) (“**Buyback Offer Price**”) payable in cash for an aggregate amount of ₹ 231.15 crores (Rupees Two Hundred Thirty One crores and Fifteen Lakhs only) (“**Buyback Offer Size**”) being 24.98% (which is within 25%) of the aggregate of the fully paid-up equity share capital and free reserves as per the audited accounts of the Company for the financial year ended March 31, 2017 from the equity shareholders of the Company, as on the record date, on a proportionate basis through the “**Tender offer**” route as prescribed under the Buyback Regulations (“**Buyback**”). The Buyback Offer size does not include any expenses incurred or to be incurred for the Buyback like filing fees, advisory fees, public announcement expenses, printing and dispatch expenses, and other incidental and related expenses.

**RESOLVED FURTHER THAT** the Buyback shall be implemented using the “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, including any amendments thereto, and BSE notice no. 20170210-16 dated February 10, 2017 and following the procedure prescribed in the Companies Act and the Buyback Regulations, and as may be determined by the Board (including committee authorized by the Board to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.

**RESOLVED FURTHER THAT** such Buyback may be made out of the Company’s free reserves and / or such other sources as may be permitted by law through “Tender Offer” route and as required by the Buyback Regulations and the Companies Act. The Company may buyback equity shares from all the existing Members holding equity shares of the Company on a proportionate basis as on the record date, provided 15% (fifteen percent) of the number of equity shares which the Company proposes to buyback or number of equity shares entitled as per the shareholding of small shareholders, whichever is higher, shall be reserved for the small shareholders, as prescribed under Regulation 6 of the Buyback Regulations.

**RESOLVED FURTHER THAT** the Buyback from non-resident Members holding equity shares of the Company, Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) and shareholders of foreign nationality, if any, etc. shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the applicable rules, regulations framed thereunder, if any.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the power(s) conferred herein above as it may in its absolute discretion deem fit, to any Director(s) / Officer(s) / Authorised Representative(s) / Committee (“**Buyback Committee**”) of the Company in order to give effect to the aforesaid resolutions, including but not limited to finalizing the terms of the Buyback like record date, entitlement ratio, the timeframe for completion of Buyback; appointment of Merchant Bankers, Brokers, Solicitors, Depository Participants, advertising agencies and other advisors / consultants / intermediaries / agencies, as may be required, for the implementation of the Buyback; Preparation, signing and filing of the public announcement, the Draft letter of offer / Letter of Offer with the Securities and Exchange Board of India, the stock exchanges and other appropriate authorities and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from the Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”) under the Foreign Exchange Management Act, 1999 and the applicable rules, regulations framed thereunder; and to initiate all necessary actions for preparation and issue of various documents including letter of offer, obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law, enter into escrow arrangements as required in terms of the Buyback Regulations; opening, operation and closure of all necessary accounts including escrow account, special payment account, demat escrow account as required in terms of the Buyback Regulations, extinguishment of dematerialized shares and physical destruction of share certificates in respect of the equity shares bought back by the Company, and

such other undertakings, agreements, papers, documents and correspondence, under the Common Seal of the Company, as may be required to be filed in connection with the Buyback with SEBI, RBI, BSE Limited (“**BSE**”), Registrar of Companies, Depositories and / or other regulators and statutory authorities as may be required from time to time.

**RESOLVED FURTHER THAT** nothing contained herein shall confer any right on the part of any shareholder to offer and / or any obligation on the part of Company or the Board or the Buyback Committee to buyback any shares, and / or impair any power of the Company or the Board or the Buyback Committee to terminate any process in relation to such buyback, if so permissible by law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board and the Buyback Committee be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By Order of the Board of Directors  
For **NOVARTIS INDIA LTD**

**Trivikram Guda**  
Company Secretary &  
Compliance Officer

Mumbai, September 25, 2017

**NOTES:**

1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Resolution annexed hereto and forms part of this Notice.
2. All relevant documents are available for inspection of the shareholders at the Company’s Registered & Corporate Office on any working day except Saturday between 10.00 am IST to 4.00 pm IST upto Monday, November 20, 2017.



## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE**

With an objective of rewarding Members holding equity shares of the Company, through return of surplus cash, the Board at its meeting held on September 25, 2017 has approved the proposal of recommending buyback of equity shares as contained in the resolution in the Notice. As per the relevant applicable provisions of the Companies Act, Buyback Regulations, the Explanatory Statement contains relevant and material information to enable the Members holding equity shares of the Company to consider and approve the Special Resolution on the Buyback of the Company's equity shares.

Requisite details relating to the Buyback are given below:

### **(a) Objective of the Buyback**

Share buyback is the acquisition by a company of its own shares. The objective is to return surplus cash to the Members holding equity shares of the Company. The Board at its meeting held on September 25, 2017, considered the accumulated free reserves as well as the cash liquidity reflected in the audited accounts for the financial year ending March 31, 2017 and considering these, the Board decided to allocate a sum of ₹ 231.15 crores (Rupees Two Hundred Thirty One Crores and Fifteen Lakhs only) for distributing to the Members holding equity shares of the Company through the Buyback. The Buyback Offer size does not include any expenses incurred or to be incurred for the Buyback like filing fees, advisory fees, public announcement expenses, printing and dispatch expenses, and other incidental and related expenses.

After considering several factors and benefits to the Members holding equity shares of the Company, the Board decided to recommend Buyback of not exceeding 34,50,000 equity shares (representing 12.26% of the total number of equity shares in the paid-up equity share capital of the Company) at a price of ₹ 670 per equity share for an aggregate consideration of ₹ 231.15 crores (Rupees Two Hundred Thirty One Crores and Fifteen Lakhs only). Buyback is an efficient form of distributing surplus cash to the Members holding equity shares of the Company, inter-alia, for the following reasons:

- i. The Buyback will help the Company to distribute surplus cash to its Members holding equity shares broadly in proportion to their shareholding, thereby, enhancing the overall return to Members;
- ii. The Buyback, which is being implemented through the Tender Offer route as prescribed under the Buyback Regulations, would involve 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 shareholder";
- iii. The Buyback would help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value;
- iv. The Buyback gives an option to the Members holding equity shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback Offer or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post the Buyback Offer, without additional investment;
- v. The Buyback Offer price of ₹ 670 (Rupees Six Hundred and Seventy only) per Equity Share represents a premium of 6.82% over the volume weighted average price of the Equity Shares on BSE for 3 months preceding the date of intimation to the BSE for the Board Meeting to consider the proposal of the Buyback and 8.28% over the volume weighted average price of the Equity Shares on BSE for 2 weeks preceding the date of intimation to the BSE for the Board Meeting to consider the proposal of the Buyback.

**(b) Method to be adopted for the Buyback**

The Buyback shall be on a proportionate basis from all the Members holding equity shares of the Company through the “**Tender Offer**” route, as prescribed under the Buyback Regulations. The Buyback will be implemented in accordance with the Companies Act and the Share Capital Rules to the extent applicable, and on such terms and conditions as may be deemed fit by the Company.

As required under the Buyback Regulations, the Company will announce a record date (the “**Record Date**”) for determining the names of the Members holding equity shares of the Company who will be eligible to participate in the Buyback.

In due course, each shareholder as on the Record Date, will receive a Letter of Offer along with a Tender / Offer Form indicating the entitlement of the shareholder for participating in the Buyback.

The equity shares to be bought back as a part of the buyback is divided in two categories:

- (a) Reserved category for small shareholders; and
- (b) The general category for all other shareholders.

As defined in the Buyback Regulations, a “**small shareholder**” is a shareholder who holds equity shares having market value, on the basis of closing price on BSE as on Record Date, of not more than ₹ 2,00,000 (Rupees Two Lakhs).

In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of equity shares which the Company proposes to buyback or number of equity shares entitled as per the shareholding of small shareholders, whichever is higher, shall be reserved for the small shareholders as part of this Buyback. 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 shareholder”.

Based on the holding on the Record Date, the Company will determine the entitlement of each shareholder to tender their shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of equity shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs.

Shareholders’ participation in Buyback will be voluntary. Members holding equity shares of the Company can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. Members holding equity shares of the Company may also accept a part of their entitlement. Members holding equity shares of the Company 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 shareholders, if any.

The maximum tender under the Buyback by any shareholder cannot exceed the number of equity shares held by the shareholder as on the Record Date.

The equity shares tendered as per the entitlement by Members holding equity shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations. The settlement of the tenders under the Buyback will be done using the “**Mechanism for acquisition of shares through Stock Exchange**” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, including any amendments thereto, and BSE notice no. 20170210-16 dated February 10, 2017.

Detailed instructions for participation in the Buyback (tender of equity shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Members holding equity shares of the Company as on the Record Date.

The Buyback from non-resident members, Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) and Foreign Portfolio Investors (FPIs), and members of foreign nationality, if any, etc. shall be subject to such approvals as may be required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any.

**(c) Maximum amount required under the Buyback and the sources of funds from which the Buyback would be financed**

The maximum amount required under the Buyback will be ₹ 231.15 crores (Rupees Two Hundred Thirty One Crores and Fifteen Lakhs only). The Buyback would be financed out of free reserves of the Company. The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares bought back through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited Balance Sheet.

The Company confirms that as required under Section 68(2) (d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves after the Buyback.

**(d) Buyback Price and the basis of arriving at the Buyback Price**

The equity shares of the Company are proposed to be bought back at a price of ₹ 670 (Rupees Six Hundred and Seventy only) per equity share (the “**Buyback Offer Price**”). The Buyback Offer Price has been arrived at after considering various factors such as the volume weighted average closing prices of the equity shares of the Company on BSE where the equity shares of the Company are listed, the net worth of the Company and the impact of the Buyback on the key financial ratios of the Company. The Buyback Offer price of ₹ 670 (Rupees Six Hundred and Seventy only) per Equity Share represents a premium of 6.82% over the volume weighted average price of the Equity Shares on BSE for 3 months preceding the date of intimation to the BSE for the Board Meeting to consider the proposal of the Buyback and 8.28% over the volume weighted average price of the Equity Shares on BSE for 2 weeks preceding the date of intimation to the BSE for the Board Meeting to consider the proposal of the Buyback.

**(e) Number of shares that the Company proposes to buyback and the time limit for completing the Buyback**

The Company proposes to Buyback not exceeding 34,50,000 equity shares of face value of ₹ 5 each of the Company. The Buyback is proposed to be completed within 12 months of the date of Special Resolution approving the proposed Buyback.

**(f) Compliance with Section 68(2)(c) of the Companies Act**

The aggregate paid-up equity share capital and free reserves as at March 31, 2017 is ₹ 925.16 crores. Under the provisions of the Companies Act, the funds deployed for the Buyback cannot exceed 25% of the total paid-up capital and free reserves of the Company i.e. ₹ 231.29 crores. The maximum amount proposed to be utilized for the Buyback, is approximately ₹ 231.15 crores and is therefore within the limit of 25% of the Company's total paid-up equity capital and free reserves as per the audited Balance Sheet as at March 31, 2017.

Further, under the Companies Act, the number of equity shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity capital of the Company in that financial year. Accordingly, the maximum number of equity shares that can be bought back in the current financial year is 70,35,199 equity shares. Since the Company proposes to Buyback upto 34,50,000 equity shares, the same is within the aforesaid 25% limit.



**(g) The aggregate shareholding of the Promoters of the Company, the Directors of the Promoter companies and of Directors and Key Managerial Personnel of the Company as on the date of this Notice:**

(1) Shareholding of the Promoters who are in control of the Company:

Sr. No.	Name	Equity Shares	% of shareholding
1	Novartis AG	2,06,56,042	73.40
	Total	2,06,56,042	73.40

(2) Shareholding of the Directors of the Company forming part of the Promoter Group (mentioned in point 1 above)

None of the Directors of Novartis AG hold any equity shares of the Company.

(3) Shareholding of the Directors or Key Managerial Personnel of the Company:

Sr. No.	Name	Designation	Equity Shares	% of shareholding
1	Christopher Snook	Chairman	Nil	—
2	Ranjit Shahani	Vice Chairman and Managing Director	Nil	—
3	Jai Hiremath	Director	Nil	—
4	Dr. Rajendra Nath Mehrotra	Director	220	0.0007
5	Sandra Martyres	Director	Nil	—
6	Monaz Noble	Whole Time Director & Chief Financial Officer	Nil	—
7	Trivikram Guda	Company Secretary	Nil	—

**(h) There were no transactions either purchase / sale / transfer – undertaken by persons referred to in (g) above during the period of last twelve months preceding the date of the Board Meeting (at which the Buyback was approved) and the date of this Notice.**

**(i) Intention of the Promoters of the Company to tender equity shares for Buyback indicating the number of shares, details of acquisition with dates and price:**

In terms of the Buyback Regulations, under the Tender Offer route, the promoters of the Company have the option to participate in the Buy-back. Novartis AG, being the promoter of the Company, vide its letter dated September 25, 2017 has expressed its intention to participate in buyback to the extent of its shareholding in the Company as on the Record Date, or such lower number of shares as required in compliance with the Buyback Regulations / terms of the Buyback.

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

Date of Acquisition	No. of Equity Shares Acquired / (Sold)	Cost of Acquisition / Sale Consideration (₹ in Lakhs)	Nature of Transaction
Prior to 17-Oct-66	48,748	(Refer Note 1)	—
17-Oct-66	162,493	Nil	Bonus Issue
18-Oct-71	105,634	Nil	Bonus Issue
16-Apr-74	84,500	Nil	Bonus Issue
17-Jun-77	200,687	Nil	Bonus Issue
6-May-80	301,031	Nil	Bonus Issue

Date of Acquisition	No. of Equity Shares Acquired / (Sold)	Cost of Acquisition / Sale Consideration (₹ in Lakhs)	Nature of Transaction
26-Apr-85	(194,783)	337.00	Sale of Shares
25-Jan-91	354,155	Nil	Bonus Issue
26-Sep-97	Sub division of face value of equity shares from ₹ 100 to ₹ 0 each		
29-Oct-97	2,700,000	Not Available	Allotment of shares post merger of Sandoz India Ltd ("SIL") with Hindustan Ciba Geigy Ltd. ("HCGL") through a court approved scheme of amalgamation. In consideration of transfer of the existing business of SIL in favour of HCGL, the promoters were allotted 10 equity shares of ₹ 10 each of the Company for every 15 shares of ₹ 10 each held in SIL.
3-Dec-98	2,921,800	56,552.27	Acquisition of shares from Ciba India Private Ltd. for effectuating a reorganization pursuant to a scheme of reconstruction.
12-Oct-00	Demerger of Syngenta and subsequent reduction of face value of the shares from ₹ 10 to ₹ 5		
1-Sep-01	30,987	Not Available	Allotment of shares post merger of Ciba CKD Biochem Ltd. ("CCBL") with Novartis India Ltd. through a court approved Scheme of Arrangement. In consideration of transfer of the existing business of CCBL in favour of NIL, the promoters were allotted 1 equity share of ₹ 5 each of the Company for every 50 shares of ₹ 10 each held in CCBL.
25-Jun-09	8,147,365	36,663.14	Acquisition of equity shares pursuant to an open offer
30-May-13	(454,205)	(2,544.96)	Sale of shares pursuant to the offer for sale through stock exchange mechanism
21-Sep-16	(3,314,555)	(25,190.62)	Extinguished pursuant to the Buyback Offer
<b>Total Current Holding</b>	<b>2,06,56,042</b>		

**Note:**

- The relevant documents showing the exact date and cost of acquisition by the promoter between December 13, 1947 i.e. the date of incorporation of the Company and October 17, 1966 are not available.

**(j) No defaults:**

The Company confirms that there are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

**(k) Confirmation that the Board of Directors have made full enquiry into the affairs and prospects of the Company and that they have formed the opinion to the effect that the Company, after Buyback will continue to be able to meet its liabilities and will not be rendered insolvent as follows:**

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:

- (i) That immediately following the date of the Board Meeting and the date on which the results of the Postal Ballot will be declared, there will be no grounds on which the Company can be found unable to pay its debts;
- (ii) That as regards the Company's prospects for the year immediately following the date of the Board Meeting as well as the year immediately following the date on which the results of the Postal Ballot will be declared, approving the Buyback and having regards to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting approving the Buyback or within a period of one year from the date on which the results of the Postal Ballot will be declared, as the case may be;
- (iii) In forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the applicable provisions of the Companies Act and the Insolvency and Bankruptcy Code, 2016.

**(l) Report addressed to the Board of Directors by the Company's Auditors on the permissible capital payment and the opinion formed by Directors regarding insolvency:**

The text of the report dated September 25, 2017 received from Deloitte Haskins & Sells LLP, Chartered Accountants, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

To,  
The Board of Directors  
Novartis India Limited  
Sandoz House, Shivsagar Estate,  
Dr. Annie Besant Road, Worli,  
Mumbai - 400 018.

**Statutory Auditor's report in respect of proposed buy back of equity shares by Novartis India Limited in terms of clause (xi) of Part A of Schedule II of Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 (as amended).**

1. This report is issued in accordance with the terms of our engagement letter dated September 21, 2017. The Board of Directors of Novartis India Limited ("**the Company**") have, subject to the approval of the shareholders, passed a resolution for buy back of Equity Shares by the Company at its meeting held on September 25, 2017, in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013 ("**the Act**") read with the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 (as amended) ("**SEBI Buy Back Regulations**").
2. The accompanying Statement of permissible capital payment (including premium) ("**Annexure A**") as at March 31, 2017 (hereinafter referred to as the "**Statement**") is prepared by the Management of the Company, which we have initialed for identification purposes only.

**Management's Responsibility**

3. The preparation of the Statement in accordance with Section 68(2)(c) of the Act and the compliance with the Sections 68, 69 and 70 of the Act and SEBI Buy Back Regulations, is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

## **Auditor's Responsibility**

4. Pursuant to the requirements of the SEBI Buy Back Regulations, it is our responsibility to provide a reasonable assurance whether:
  - (i) we have inquired into the state of affairs of the Company;
  - (ii) the amount of permissible capital payment (including premium) as stated in Annexure A, has been properly determined in accordance with Section 68(2)(c) of the Act; and
  - (iii) the Board of Directors of the Company in their meeting held on September 25, 2017, have formed the opinion as specified in clause (x) of Part A of Schedule II to the SEBI Buy Back Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date and from the date on which the results of the shareholders' resolution with regard to the proposed buyback are declared.
5. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the above reporting. Within the scope of our work, we performed the following procedures:
  - (i) Examined that the amount of permissible capital payment (including premium) for the buy back as detailed in Annexure A is in accordance with the provisions of Section 68(2) (c) of the Act;
  - (ii) Inquired into the state of affairs of the Company with reference to the audited financial statements of the Company as at and for the year ended March 31, 2017 (the "**audited financial statements**") and examined budgets prepared by the Management;
  - (iii) Examined Board of Directors' declarations for the purpose of buy back and solvency of the Company; and
  - (iv) Obtained appropriate representations from the Management of the Company.
6. The financial statements referred to in paragraph 5 (ii) above, which we have considered for the purpose of this report, have been audited by M/s. Lovelock & Lewes, Chartered Accountants, on which they have issued an unmodified audit opinion vide their report dated May 23, 2017 and have been adopted by the members of the Company on July 28, 2017.
7. We conducted our examination of the Statement in accordance with the Guidance note on Audit Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("**Guidance Note**") and the Standards on Auditing specified under Section 143(10) of the Act. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services engagements.

## **Opinion**

9. Based on our performance of the aforementioned procedures, we report that:
  - (i) We have inquired into the state of affairs of the Company with reference to its audited financial statements as at and for the year ended March 31, 2017;
  - (ii) The amount of permissible capital payment (including premium) towards the proposed buy back of equity shares as computed in the Statement attached herewith is, in our view, properly determined in accordance with Section 68(2)(c) of the Act;
  - (iii) The Board of Directors of the Company in their meeting held on September 25, 2017, have formed the opinion as specified in clause (x) of Part A of Schedule II to the SEBI Buy Back Regulations, on reasonable grounds and that the Company, having regard

to its state of affairs, will not be rendered insolvent within a period of one year from the aforementioned date and from the date on which the results of the shareholders' resolution with regard to the proposed buyback are declared.

### Restriction on Use

10. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buy back of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Companies Act, 2013 and the SEBI Buy Back Regulations, (ii) to enable the Board of Directors of the Company to include in the explanatory statement to the notice for special resolution, public announcement, draft letter of offer, letter of offer and other documents pertaining to buy back to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the Manager, for the purpose of extinguishment of equity shares and may not be suitable for any other purpose.

For Deloitte Haskins & Sells LLP  
Chartered Accountants  
(Firm Registration No. 117366W/W-100018)

(Uday M. Neogi)  
(Partner)  
(Membership No. 30235)

Place: Mumbai

Date: September 25, 2017

### Annexure A – Statement of permissible capital payment (including premium)

Computation of amount of permissible capital payment (including premium) towards buy back of equity shares in accordance with Section 68(2)(c) of the Companies Act, 2013 (“the Act”):

Particulars	₹ in Million
Equity Share Capital as at March 31, 2017 (28,140,797 equity shares of ₹ 5 each fully paid-up)	140.7
Free reserves as at March 31, 2017:	
General Reserve	774.7
Retained Earnings	8,336.2
Total	9,251.6
Maximum permissible amount of buy back i.e. 25% of the total paid-up capital and free reserves	2312.9

#### Notes:

- (1) Calculation in respect of permissible capital payment (including premium) for buy back of equity shares is done on the basis of audited financial statements of the company for the year ended March 31, 2017.
- (2) The Company has no debt as at March 31, 2017 and hence, computation of debt equity ratio is not applicable.

### For and on behalf of Novartis India Limited

Ranjit Shahani  
Vice Chairman &  
Managing Director

Monaz Noble  
Whole Time Director &  
Chief Financial Officer

Place: Mumbai

Date: September 25, 2017



**(m) As per the provisions of the Buyback Regulations and the Companies Act:**

- (a) The Company shall not issue any equity shares or other securities (including by way of bonus) till the date of closure of the Buyback;
- (b) The Company shall not raise further capital for a period of one year from the closure of Buyback offer except in discharge of its subsisting obligations;
- (c) The special resolution approving the Buyback will be valid for a maximum period of one year from the date of passing the said special resolution (or such extended period as may be permitted under the Companies Act or the Buyback Regulations or by the appropriate authorities). The exact time table for the Buyback shall be decided by the Board (or its duly constituted Committee) within the above time limits;
- (d) The equity shares bought back by the Company will be compulsorily cancelled and will not be held for re-issuance;
- (e) The Company shall not withdraw the Buyback after the public announcement of the offer to Buyback is made; and
- (f) The Company shall not buyback locked-in equity shares and non-transferable equity shares till the pendency of the lock-in or till the equity shares become transferable;

For any clarifications related to the Buyback process, Members holding equity shares of the Company may contact any one of the following:

1. Company: Novartis India Limited  
Contact Person: Mr. Trivikram Guda, Company Secretary & Compliance Officer  
Tel: +91 22 2495 8400; Email: india.investors@novartis.com
2. Ambit Capital Private Limited (Manager to the Buyback):  
Contact Person: Mr. Praveen Sangal  
Tel: +91 22 3982 1819; Email: novartisbuyback2017@ambit.co

All the material documents referred to in the Explanatory Statement are available for inspection by the Members of the Company at its Registered and Corporate Office on any working day except Saturday between 10.00 am IST and 4.00 pm IST up to the last date of receipt of Postal Ballot Form specified in the accompanying Notice.

A copy of the Notice is also available on the website of the Company, at [www.novartis.in](http://www.novartis.in), website of Link Intime India Private Limited at [www.linkintime.co.in](http://www.linkintime.co.in), website of the BSE Limited, at [www.bseindia.com](http://www.bseindia.com).

In the opinion of the Board, the proposal for Buyback is in the interest of the Company and its Members holding equity shares of the Company. The Directors, therefore, recommend passing of the Special Resolution as set out in the accompanying Notice.

None of the Directors or any key managerial personnel of the Company including their relatives are, in anyway, concerned or interested, financially or otherwise, in passing of the proposed resolution, save and except to the extent of their shareholding in the Company, if any.

By Order of the Board of Directors  
For **NOVARTIS INDIA LTD**

**Trivikram Guda**  
Company Secretary &  
Compliance Officer

Mumbai, September 25, 2017

## NOTES AND INSTRUCTIONS

1. For the purpose of offering E-Voting facility, the Company has entered into an agreement with NSDL. E-voting is optional for Members. A Member who wish to vote by Postal Ballot Form (instead of e-voting) can use the enclosed Postal Ballot Form or download it from [www.novartis.in](http://www.novartis.in)
2. The instructions for shareholders for e-voting is as under:

### **A. Casting of Vote in Electronic Form (E-Voting):**

- (1) Obtaining User ID and Password:
  - (a) For the members whose email IDs are registered with the Company's Registrar & Transfer Agent/Depository Participant: You will receive an email from NSDL. Open the attached PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your User ID and Password/PIN for remote e-voting. Please note that the password is an initial password and you will be asked to change this password when you log-in for the first time. You will not receive this PDF file if you are already registered with NSDL for e-voting.
  - (b) The members whose email IDs are not registered with the Company's Registrar & Transfer Agent/Depository Participant: You may use User ID and Password provided above. Please note that the password is an initial password and you will be asked to change the password when you log-in for the first time.
  - (c) If you are already registered with NSDL for e-voting: You may use your existing User ID and Password for Login. If you forgot your password, you can reset the password by using "Forgot User Details/Password" option available on <https://www.evoting.nsd.com/> or contact NSDL at the toll free no. 1800 222 990
- (2) Open the internet browser and type URL: <https://www.evoting.nsd.com/>
- (3) Click on Shareholder - Login.
- (4) Please enter User ID and Password provided above.
- (5) If you are logging in for the first time, password change menu will appear. Change the password/PIN with a new password of your choice with minimum 8 digits/characters or combination thereof. Please note your new password. Please do not share your password with any other person and take utmost care to keep your password confidential.
- (6) E-voting home page will open. Click on e-voting: Active Voting Cycles.
- (7) Select "EVEN" of Novartis India Limited which is 107962.
- (8) Once the Cast Vote page opens, you are ready for e-voting.
- (9) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (10) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (11) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (12) Institutional shareholders (i.e. members other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/JPEG Format) of the relevant Board resolution /authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at [scrutinizer@snaco.net](mailto:scrutinizer@snaco.net) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). The relevant Board resolution / authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) should be mailed before the voting period ends.

## **B. Casting of Vote through Postal Ballot Form**

- (1) Members desiring to cast their vote in Postal Ballot Form are requested to execute the Postal Ballot Form as per the instructions stated therein and send the same in the enclosed self-addressed postage prepaid envelope.
  - (2) The vote can be cast by recording the assent in the Column FOR and dissent in the Column AGAINST by placing a tick mark (✓) in the appropriate column.
  - (3) The Member need not use all the votes nor needs to cast all the votes in the same way.
  - (4) Members are requested not to send any other paper / document along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope. If sent, the same paper / document would not be acted upon.
3. The postal ballot notice is being sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, October 6, 2017. The postal ballot notice is being sent to Members who have registered their email IDs for receipt of documents in electronic form to their email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Transfer Agent (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the postal ballot notice along with postal ballot form are being sent by permitted mode along with a postage prepaid self-addressed Business Reply Envelope.
  4. Members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, October 6, 2017 will be considered for the purpose of voting.
  5. Members can download the Postal Ballot Form from the link [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or [www.novartis.in](http://www.novartis.in); or seek a duplicate Postal Ballot Form from Link Intime India Private Limited, the Registrar and Transfer Agent from their office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083, fill in the details and send the same to the Scrutinizer.
  6. Kindly note that the Members can opt only one mode of voting i.e. either by Postal Ballot Form or e-voting. If you are opting for e-voting, then do not vote by Postal Ballot Form also and vice versa. However, in case a Member has voted both by Postal Ballot Form as well as e-voting, then voting done through e-voting shall prevail and voting done by Postal Ballot Form will be treated as invalid.
  7. The Company has appointed Mr. S. N. Ananthasubramanian (FCA 4206 & COP 1774), Practicing Company Secretary, as a Scrutinizer for conducting the entire Postal Ballot process in a fair and transparent manner.
  8. The Scrutinizer's decision on the validity of the Postal Ballot will be final.
  9. The period for voting through physical Ballot and e-voting starts from Saturday, October 21, 2017 at 9.00 am IST and ends on Monday, November 20, 2017 at 5.00 pm IST and any physical ballots received thereafter shall not be considered and e-voting shall be disabled by NSDL.
  10. You are requested to carefully read the instructions printed on the Postal Ballot Form and return the Form (no other Form or photo copy is permitted) duly completed, in the enclosed self-addressed postage prepaid envelope, so as to reach the Scrutinizer at Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083, on or before the close of working hours (5.00 pm IST) on Monday, November 20, 2017. No other request / details furnished in the Self-Addressed envelope will be entertained. The Postal Ballot Forms received after close of working hours (5.00 pm IST), Monday, November 20, 2017 will be treated as if the same has not been received from the Member.

11. The Scrutinizer will submit his report, to the Chairman or in his absence to any other person authorized by him, after completion of scrutiny of Postal Ballot in a fair and transparent manner. The Scrutinizer's report will be displayed on the Company's website: [www.novartis.in](http://www.novartis.in). The results of the Postal Ballot will be announced on Wednesday, November 22, 2017 and will be displayed at the Registered Office and Corporate Office of the Company and communicated to BSE Limited where the equity shares of the Company are listed. The results of the Postal Ballot will also be displayed on the Company's website: [www.novartis.in](http://www.novartis.in) and website of NSDL. The Resolution, if passed by requisite majority, shall be deemed to have been passed on the last day specified by the Company for receipt of postal ballot forms or e-voting i.e. Monday, November 20, 2017.

**NOVARTIS INDIA LIMITED**
**Corporate Identification No. (CIN) – L24200MH1947PLC006104**
**Registered & Corporate Office:** Sandoz House, Shivsagar Estate, Dr Annie Besant Road,  
Worli, Mumbai – 400018, Maharashtra

**Website:** www.novartis.in; **E mail:** india.investors@novartis.com

**POSTAL BALLOT FORM**

Serial No.:

1	Name and Registered address of the Sole/first named Shareholder	
2	Name(s) of Joint holder(s), if any (in block letters)	
3	Registered Folio No./DP ID No./Client ID No.* (*Applicable to Shareholders holding Shares in dematerialized form)	
4	Number of Share(s) held	

I / we hereby exercise my / our vote in respect of the Special Resolution to be passed through postal ballot for the business stated in the Notice of the Company by sending my / our assent or dissent to the said resolution by placing tick (√) mark in the appropriate box below:

DESCRIPTION	NO. OF SHARES	I/WE ASSENT TO THE RESOLUTION (FOR)	I/WE DISSENT TO THE RESOLUTION (AGAINST)
Special Resolution under Section 68 of the Companies Act, 2013 for buyback of a maximum of 34,50,000 equity shares of the Company (representing 12.26% of the total number of equity shares) from all the equity shareholders on a proportionate basis through the “Tender Offer” route as prescribed under the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 at a price of Rs. 670 per equity share aggregating Rs. 231.15 Crores.			

**Place:**
**Date:**

 \_\_\_\_\_  
**Signature(s) of Shareholder(s)**
**E-VOTING PARTICULARS**

EVEN (E-voting Event Number)	User ID	Password/PIN
107962		

Last date for receipt of Postal Ballot Form : Monday, November 20, 2017.

**NOTE : PLEASE READ THE INSTRUCTIONS PRINTED OVERLEAF**



## **INSTRUCTIONS**

1. This Postal Ballot Form is provided for the benefit of Members who do not have access to e-voting facility.
2. A Member can opt for only one mode of voting, i.e. either through e-voting or by Postal Ballot Form. If a Member casts vote by both modes, then voting done through e-voting shall prevail and Postal Ballot Form shall be treated as invalid.
3. For detailed instructions on e-voting, please refer to the notes and instructions appended to the Notice.

### **Process and manner for Members opting to vote by using the Postal Ballot Form:**

1. A Member(s) desirous to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. S. N. Ananthasubramanian, (FCA 4206 and COP 1774) Practicing Company Secretary, in the enclosed self-addressed postage prepaid envelope. Postage will be borne by the Company. Envelope containing Postal Ballot Form, if deposited in person or sent by courier at the expense of the Member(s) will also be accepted.
2. Please convey your assent / dissent in this Postal Ballot Form. The assent or dissent received in any other form shall not be considered valid.
3. The self-addressed envelope bears the name and postal address of the Scrutinizer appointed by the Board of Directors of the Company.
4. The Postal Ballot Form should be completed and signed by the Member [as per the specimen signature registered with the Company or furnished by National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL), in respect of shares held in the physical form or dematerialized form respectively]. In case of joint holding, this Form must be completed and signed by the first named Member and in his / her absence, by the next named Member.
5. Unsigned, incomplete or incorrectly ticked Postal Ballot Forms shall be rejected.
6. Duly completed Postal Ballot Forms should reach the Scrutinizer not later than Monday, November 20, 2017(5.00 pm IST). Postal Ballot Form received after this date will be strictly treated as if the same has not been received from the Member.
7. In the case of shares held by Institutions, Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution / Authority Letter together with the specimen signature(s) of the duly authorised signatories.
8. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than Monday, November 20, 2017(5.00 pm IST).
9. The exercise of vote through Postal Ballot is not permitted through a proxy.
10. Members are requested to fill the Postal Ballot Form in indelible ink (and avoid filling it by erasable writing medium(s) like pencil).
11. Voting rights shall be reckoned on the paid-up value of the equity shares registered in the name(s) of the Member(s) / list of beneficial owners as received from NSDL / CDSL on the cut-off date i.e. Friday, October 6, 2017.
12. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope. If any extraneous papers are found, the same will be destroyed by the Scrutinizer.
13. There will be one Postal Ballot Form for every Folio / Client ID, irrespective of the number of joint holders.



**NOVARTIS**  
**NOVARTIS INDIA LIMITED**

Registered Office: Sandoz House, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400 018; Tel.: +91 22 2495 8400; Fax: +91 22 2495 0221  
Email: india.investors@novartis.com; Website: www.novartis.in  
CIN: L24200MH1947PLC006104

**NOTICE**

The Members of the Company are hereby informed that pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has on Tuesday, October 17, 2017:

(i) completed the dispatch of Postal Ballot Notice along with the explanatory statement and Postal Ballot Form through physical mode, along with a postage-prepaid self-addressed business reply envelope to the Members who have not registered their email id with depositories or with the Company; and

(ii) sent email of the Postal Ballot Notice along with the details of User ID and password to the Members whose email ids are registered against their account in the records of the Depository Participant and with the Company;

for seeking the approval of the Members of the Company by Postal Ballot, including voting by electronic means, for the following matter:

1. Special Resolution for approval of Buyback of Equity Shares of the Company.

The Notice has been sent to all Members, whose names appear on the Register of Members/List of Beneficial Owners as on Friday, October 6, 2017, as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Company has appointed Mr. S. N. Ananthasubramanian, Practicing Company Secretary as a Scrutinizer for conducting the postal ballot process (including e-voting) in a fair and a transparent manner.

The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its Members. The detailed procedure for e-voting is enumerated in the Postal Ballot Notice. The Members can opt for only one of the two modes of voting i.e. either through Postal Ballot Form or e-voting. The facility to exercise vote by postal ballot, including e-voting, will be available during the following period:

Commencement of voting : From 9:00 A.M. IST on October 21, 2017  
End of voting : till 5:00 P.M. IST on November 20, 2017

E-voting shall not be allowed after 5:00 P.M. on November 20, 2017. Members are requested to note that the duly completed and signed postal ballot forms should reach the Scrutinizer not later than 5:00 P.M. on November 20, 2017. Any Postal Ballot Form received from the Members after 5:00 P.M. on November 20, 2017 would be strictly treated as if reply has not been received. The e-voting module will be disabled by NSDL for voting thereafter. The Members are requested to read carefully the instructions before casting the vote.

Members who do not receive the Postal Ballot Notice and form may download the same from the website of the Company www.novartis.in or from the link www.evoting.nsd.com or request for a duplicate postal ballot form from Link Intime India Private Limited, the Registrar and Share Transfer Agents from their office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083.

The result of the Postal Ballot will be announced on or before 5:00 P.M. on November 22, 2017 at the registered office of the Company. The aforesaid result alongwith the Scrutinizer's report would be displayed at the registered office of the Company and shall be communicated to BSE Limited where the shares of the Company are listed, and will be displayed on the Company's website www.novartis.in.

Any query or grievance connected with the e-voting/voting by postal ballot may be addressed by the Members to the Company Secretary on email: india.investors@novartis.com.

By Order of the Board of Directors  
For Novartis India Limited  
Trivikram Guda

Place : Mumbai  
Date : October 18, 2017

Company Secretary &  
Compliance Officer

**NOVARTIS**  
**नोवार्टिस इंडिया लिमिटेड**

नोंदणीकृत कार्यालय: सॅन्डोझ हाऊस, शिवसागर इस्टेट, डॉ. अनी बेसेंट रोड, वरळी, मुंबई-४०००१८. दूरध्वनी: +९१ २२ २४९५ ८४००, फॅक्स: +९१ २२ २४९५ ०२२१  
ईमेल: india.investors@novartis.com, वेबसाइट: www.novartis.in  
सीआयएफ: एल२४२००एमएच१९४७पीएलसी००६१०४

**नोटिस**

कंपनीच्या सभासदांना याद्वारे माहिती देण्यात येते की, कंपनी अधिनियम, २०१३ च्या कलम ११० च्या अनुषंगाने व त्यासोबत कंपनीच्या (व्यवस्थापन आणि प्रशासन) नियम, २०१४ च्या नियम २२ च्या सहवाचनांतर्गत कंपनीने मंगळवार दिनांक १७ ऑक्टोबर २०१७ रोजी पुढील प्रक्रिया पूर्ण केलेली आहे:

(i) ज्या सभासदांनी त्यांचे ईमेल आयडी डिपॉझिटरिजकडे किंवा कंपनीकडे नोंदविलेले नाही आहेत त्यांना टपालखर्च आधीच दिलेल्या स्वतःचा पत्ता टाकलेल्या बिझनेस रिप्लाय लिफाफ्यासह प्रत्यक्ष स्वरूपाद्वारे स्पष्टीकरणात्मक विवरण आणि टपाल मतपत्रिका फॉर्मसहित, टपाल मतपत्रिका सूचना पाठविण्याचे काम पूर्ण केलेले आहे.

(ii) डिपॉझिटरी पार्टिसिपंटच्या नोंदीमध्ये आणि कंपनीसोबत ज्या सभासदांचे त्यांच्या खात्याप्रती ईमेल आयडीज नोंदणीकृत आहेत, त्या सभासदांना यूजर आयडी व पासवर्ड ह्यांच्या तपशीलासह टपाल मतदानाच्या सूचना ईमेल पाठविण्यात आलेला आहे.

ज्यांचा उद्देश कंपनीच्या सभासदांची, इलेक्ट्रॉनिक माध्यमातून मतदानासहित टपाल मतपत्रिकांद्वारे पुढील बाबींसाठी संगत प्राप्त करणे हा आहे.

१. कंपनीच्या सभासदांची परत खरेदी करण्यासाठी (बायबॅक) मान्यता मिळविण्यासाठी विशेष ठराव.

नॅशनल सिक्युरिटीज डिपॉझिटरी लिमिटेड (एनएसडीएल) आणि सेंट्रल डिपॉझिटरी सर्व्हिसेस (इंडिया) लिमिटेड (सीडीएसएल) ह्यांच्याकडून प्राप्त झाल्याप्रमाणे, शुक्रवार, ६ ऑक्टोबर २०१७ रोजी सभासदांच्या नोंदवहीमध्ये/लाभार्थी मालकांच्या यादीमध्ये ज्या सभासदांची नावे आहेत, त्या सर्व सभासदांना नोटिस पाठविण्यात आलेली आहे. टपाल मतदान प्रक्रिया (ई-मतदान समाविष्ट) योग्य व पारदर्शक पद्धतीने पार पाडण्यासाठी परिनिरीक्षक म्हणून कंपनीने श्री. एस.एन. अनंतसुब्रमन्यम, प्रॅक्टिसिंग कंपनी सेक्रेटरी ह्यांची नियुक्ती केलेली आहे.

सर्व सभासदांना ई-मतदान सुविधा प्रदान करण्याच्या हेतूसाठी कंपनीने एनएसडीएलच्या सेवांचा उपयोग केलेला आहे. ई-मतदानाची तपशीलवार प्रक्रिया टपाल मतपत्रिका सूचनेत स्पष्ट करण्यात आलेली आहे. सभासद हा एकतर टपाल मतपत्रिका फॉर्म किंवा ई-मतदान ह्या दोन्हींपैकी एका पद्धतीद्वारे मतदान करण्याचा पर्याय स्वीकारू शकतो. टपाल मतपत्रिकाद्वारे मतदान करण्याची सुविधा, ई-मतदान समाविष्ट, पुढील कालावधीदरम्यान उपलब्ध असेल:

मतदानाची सुरुवात : २१ ऑक्टोबर २०१७ रोजी सकाळी ९:०० वाजल्यापासून (भाप्रवे)  
मतदानाची समाप्ती : २० नोव्हेंबर २०१७ रोजी संध्याकाळी ५:०० वाजेपर्यंत (भाप्रवे)

२० नोव्हेंबर २०१७ रोजी संध्याकाळी ५:०० नंतर ई-मतदान करण्याला अनुमती असणार नाही. सभासदांना ह्यांची नोंद घेण्याची विनंती करण्यात येत आहे की यथोचितरीत्या पूर्ण केलेली आणि स्वाक्षरीकृत टपाल मतपत्रिका फॉर्मस परिनिरीक्षकांकडे २० नोव्हेंबर २०१७ रोजी संध्याकाळी ५:०० नंतर नाही अशा प्रकारे पोहोचयला हवीत. २० नोव्हेंबर २०१७ रोजी संध्याकाळी ५:०० नंतर सभासदांकडून प्राप्त झालेले कोणतेही टपाल मतपत्रिका फॉर्म हे जणू उत्तर प्राप्त झालेले नाही अशा प्रकारे काटेकोरपणे हाताळण्यात येईल. त्यानंतर एनएसडीएलकडून ई-मतदानासाठीचे मॉड्युल मतदानासाठी अकार्यान्वित करण्यात येईल. मतदान करण्यापूर्वी सभासदांना सूचनांचे काळजीपूर्वक वाचन करण्याची विनंती करण्यात येत आहे.

ज्या सभासदांना टपाल मतपत्रिका सूचना आणि मतपत्रिका प्राप्त झालेले नाही, ते सभासद कंपनीच्या www.novartis.in ह्या वेबसाइटवरून किंवा www.evoting.nsd.com ह्या लिंकवरून सदर दस्तऐवज डाउनलोड करू शकतील किंवा लिंक इनटाइम इंडिया प्रायव्हेट लिमिटेड, रजिस्ट्रार आणि शेअर ट्रान्स्फर एजंट्स ह्यांच्या सी-१०१, २४७ पार्क, एल. बी. एस. मार्ग, विक्रोली (पश्चिम), मुंबई-४०० ०८३ ह्या कार्यालयातून टपाल मतपत्रिका फॉर्मची नक्कल प्रत मिळविण्यासाठी विनंती करू शकतील.

टपाल मतपत्रिकांचे निकाल २२ नोव्हेंबर २०१७ रोजी संध्याकाळी ५:०० वाजता किंवा त्यापूर्वी घोषित करण्यात येतील. परिनिरीक्षकांच्या अहवालासह पूर्वीक निकाल हे कंपनीच्या नोंदणीकृत कार्यालयामध्ये प्रदर्शित करण्यात येतील आणि बीएसई लिमिटेडला कळविण्यात येईल येथे कंपनीचे शेअर्स सूचीकबद्ध आहेत, आणि कंपनीच्या www.novartis.in ह्या वेबसाइटवर प्रदर्शित करण्यात येतील.

सभासदांना ई-मतदानाशी किंवा टपाल मतपत्रिका मतदानाशी संबंधित कोणताही प्रश्न किंवा तक्रार असल्यास, ते कंपनी सेक्रेटरींना india.investors@novartis.com ह्या ईमेलवर त्याबाबत कळवू शकतील.

संचालकीय मंडळाच्या आदेशाद्वारे  
नोवार्टिस इंडिया लिमिटेड साठी

त्रिविक्रम गुडा

स्थळ : मुंबई  
दिनांक : १८ ऑक्टोबर, २०१७

कंपनी सचिव आणि  
अनुपालन अधिकारी