



Novartis India Limited
Registered Office:
Sandoz House
Shivsagar Estate
Dr. Annie Besant Road
Worli, Mumbai 400 018
India
Tel +91 22 2495 8400
Fax +91 22 2495 0221
Email: india.investors@novartis.com
CIN No. L24200MH1947PLC006104
Website: www.novartis.in

June 2, 2017

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

Dear Sirs,

Subject: Clarification

With reference to your email dated May 31, 2017, we would like to inform you as follows:

Audited financial results for Quarter ending March 2017:

Please note that the Company had submitted “audited” financial results to the stock exchange for the financial year ended March 31, 2017, under Regulation 33(3)(e) along with the Independent Auditors report on May 23, 2017.

The Company has submitted the figures for the last quarter ended March 31, 2017 which were not subjected to a separate audit for the reason that, the figures in respect of the last quarter are arrived at as the difference between the annual audited figures and the published year to date figures upto the third quarter (which are unaudited and had been subjected only to limited review by the statutory auditors).

These figures are mathematically derived and hence, are not indicative of the financial performance of the Company for the quarter. Since no separate audit of the figures for the last quarter was carried out, and accordingly, these cannot be stated as “audited”.

Additionally with regard to the regulatory requirement in respect of commenting on the balancing figure, we draw your attention to note 5 to our financial results which reads as follows:

“The figures for the quarter ended 31st March 2017 are the balancing figures between the audited financial results for the year ended 31st March 2017 and the published unaudited financial results for the nine months ended 31st December, 2016.”

In view of the above, we would like to submit that the submission of audited figures for the last quarter which as mentioned above is only a mathematical derivation and we believe that there is no non-compliance with the requirements of the Regulations.



Novartis India Limited
Registered Office:
Sandoz House
Shivsagar Estate
Dr. Annie Besant Road
Worli, Mumbai 400 018
India
Tel +91 22 2495 8400
Fax +91 22 2495 0221
Email: india.investors@novartis.com
CIN No. L24200MH1947PLC006104
Website: www.novartis.in

Declaration on Unmodified opinion:

Please note that, we have already submitted duly signed Form A for Un-modified opinion. In addition, please find enclosed a declaration.

You are therefore requested to kindly take note of the above and close the query.

Thanking you

For Novartis India Limited

A handwritten signature in blue ink, appearing to read "Trivikram Guda", with a long horizontal flourish extending to the right.

Trivikram Guda
Company Secretary &
Compliance Officer

Encl: As above

DECLARATION


Unmodified opinion on Audit Report for year ended March 31, 2017

With reference to your email dated May 31, 2017, we hereby declare that the Audited Financial Results for the financial year March 31, 2017, have been approved by the Board of Directors of the Company at their meeting, held on May 23, 2017 and the Statutory Auditors have not expressed any modified opinion in their Audit Report dated May 23, 2017.

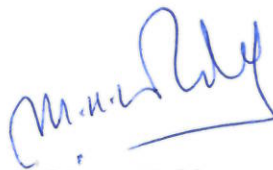
The above declaration is made pursuant to Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on record.

For Novartis India Limited



Ranjit Shahani
Vice Chairman &
Managing Director



Monaz Noble
Whole Time Director &
Chief Financial Officer