



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
CIN No.
L24200MH1947PLC006104
Website: www.novartis.in
Email : india.investors@novartis.com

September 25, 2017

The DCS – CRD
BSE Ltd
Corporate Relationship Department
1st Floor, New Trading Ring,
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001

Security Code: 500672

Dear Sirs,

Sub: Outcome of the meeting of Board of Directors of Novartis India Limited (“Company”) held on September 25, 2017 – Proposal for Buyback of equity shares of the Company

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on September 25, 2017, (commencement time 10.30 a.m. and conclusion time 01.15 p.m.) unanimously approved a buyback proposal for purchase by the Company of upto 34,50,000 equity shares of Rs. 5/- each (representing 12.26% of the total paid-up equity capital), from all the existing equity shareholders of the Company on the record date on a proportionate basis through the "Tender Offer" route as prescribed under the Securities and Exchange Board of India (Buy-Back Regulations), 1998 (the “**Buyback Regulations**”) at a price of Rs. 670/- (Rupees Six Hundred and Seventy only) per equity share, aggregating to Rs. 231.15 crores (Rupees Two Hundred Thirty One Crores and Fifteen Lakhs only) (“**Buyback Size**”) in accordance with the provisions of the Companies Act, 2013 and the Buyback Regulations (the “**Buyback**”). The Buyback 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.

The Board noted the intention of the promoter of the Company to participate in the proposed Buyback.

The Buyback would be subject to approval of the shareholders of the Company by way of a special resolution through Postal Ballot and all other applicable statutory approvals.

The Board has constituted a Buyback Committee and delegated its powers to the Buyback Committee to do all such acts, deeds, matters and things as it may, in its absolute discretion,





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deem necessary expedient, usual or proper in connection with the Buyback. The Board has appointed Mr. Trivikram Guda, Company Secretary & Compliance Officer as the Compliance Officer for the purpose of buyback of shares of the Company.

The Draft Postal Ballot Notice was approved by the Board at its meeting held on September 25, 2017 and the Board authorized the Buyback Committee to finalize the Postal Ballot Notice, explanatory statement and notes thereon and issue the same to the members of the Company.

Ambit Capital Private Limited has been appointed as the Manager to the Buyback Offer. The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations.

Please find attached herewith the pre-Buyback shareholding pattern of the Company as on September 22, 2017 as **Annexure A**.

The above information is also available at the website of the Company: www.novartis.in

Please acknowledge receipt.

Yours faithfully,
For **Novartis India Limited**

Monaz Noble
Whole Time Director &
Chief Financial Officer

Trivikram Guda
Company Secretary &
Compliance Officer

Encl: a.a

Annexure A

Novartis India Limited

Pre-Buyback Shareholding Pattern as on September 22, 2017

Sr. No.	Category of security holders	Number of equity shares held	Percentage %
1	Government (Central and State)	0	0
2	Government Companies	0	0
3	Public financial institutions	283086	1.0060
4	Nationalized or other bank(s)	4142	0.0147
5	Mutual Funds	790	0.0028
6	Venture Capital	0	0.0000
7	Promoter – Foreign holding	20656042	73.4025
8	Foreign holdings (Foreign Institutional Investors, Foreign companies, Foreign National, Non-resident Indians, Foreign financial institutions or Overseas corporate bodies)	288709	1.0259
9	Bodies corporate (Not mentioned above)	896141	3.1845
10	Directors or relatives of directors	220	0.0008
11	Other top fifty shareholders (other than mentioned above)	948113	3.3692
12	Others	5063554	17.9936
	Total	28140797	100.0000

Total number of shareholders: 44306

