



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

January 30, 2018

The Secretary
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Dear Sir,

Sub: 1. Extinguishment of equity shares as a result of the conclusion of buyback of 34,50,000 equity shares of face value of INR 5 each of Novartis India Limited (the "Company").

2. Reconciliation of share capital of the Company

In compliance with Regulation 12 and 19(4) of SEBI (Buyback of Securities) Regulations, 1998 ("**Buyback Regulations**"), this is to inform you that the Company has extinguished 34,49,880 fully paid up equity of Rs. 670/- each (in dematerialized form) and 120 fully paid up equity shares of Rs. 670/- each (in physical form) as a result of the conclusion of buyback of 34,50,000 equity shares.

We also enclose a copy of the letter dated January 29, 2018 from Central Depository Services (India) Limited confirming the extinguishment of shares and a certified true copy of the certificate dated January 29, 2018 relating to extinguishment of 34,50,000 equity shares in accordance with the provisions of Regulation 12(4) of the Buyback Regulations.

The Company has also published on January 26, 2018 a "Post Buyback Public Announcement" dated January 25, 2018 in compliance with Regulation 19(7) of the Buyback Regulations. In view, of the above, please note the following:

RECONCILIATION OF SHARE CAPITAL OF THE COMPANY (PRE AND POST EXTINGUISHMENT)			
Sr. No.	Particulars	No. of equity shares of face value of Rs. 5 each	Amount (Rs.)
1	Pre-extinguishment, Issued and Paid up capital	2,81,40,797	14,07,03,985
2	Less: Shares bought back and credited to our account		
	a) Dematerialized Form	34,49,880	1,72,49,400
	b) Physical Form	120	600
3	Post-extinguishment, Issued and Paid up capital	2,46,90,797	12,34,53,985



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Further, we would like to confirm that the above extinguishment has been done as per the provisions of the Buyback Regulations.

Kindly take the same on record.

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

Ref: UMN/2017-18/58

Tel: +91 22 6185 4000
Fax: +91 22 6185 4001

To,

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

Re: AUDITOR'S CERTIFICATE WITH RESPECT TO EXTINGUISHMENT OF 34,50,000 EQUITY SHARES OF RS 5/- EACH ("EQUITY SHARES") BOUGHT BACK BY NOVARTIS INDIA LIMITED

1. This certificate is issued in accordance with the terms of our engagement letter dated January 20, 2018.
2. We, Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018), the statutory auditors of Novartis India Limited ("the Company"), having its Registered office at Sandoz House, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai – 400 018, for the purposes of issuing this certificate have verified the particulars contained in the attached "Certificate of Extinguishment of Equity Shares bought-back by Novartis India Limited" ("the Statement"), prepared by the Company and confirmed by the Company's Registrar and Transfer Agents – Link Intime India Private Limited.
3. The Company has bought back 34,50,000 Equity Shares of Rs 5/- each.
4. In connection with the aforesaid, we have been requested by the Management of the Company to provide a certificate for submission to the Securities and Exchange Board of India ("SEBI") and BSE Limited.

Management's Responsibility

5. The Management of the Company is responsible for :
 - the preparation of the said Statement and the maintenance of relevant records and documents including obtaining confirmation from Central Depository Services (India) Limited ("CDSL") for extinguishment of 34,49,880 Equity Shares in dematerialized form;
 - for extinguishment of 120 Equity Shares in physical form and
 - ensuring compliance with the provisions of sub-regulations 1 and 2 of Regulation 12 of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and the bye-laws framed thereunder.

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Auditor's Responsibility

6. Our responsibility, for the purpose of this certificate, is limited to certifying the particulars contained in the Statement on the basis of verification of relevant records and documents obtained and maintained by the Company and furnished to us for the purpose and ensuring that the extinguishment of Equity Shares is in compliance with the provisions of sub-regulations 1 and 2 of Regulation 12 of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and the bye-laws framed thereunder.
7. We conducted our verification of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India ("ICAI"). This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

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.

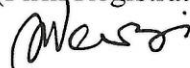
Opinion

8. On the basis of our verification as stated above and according to the information, explanations and representations provided to us by the Management of the Company, we certify that the particulars furnished by the Company in the said Statement, are in agreement with the relevant records and documents maintained by the Company as on the date of the certificate and the extinguishment is in compliance and in accordance with the provisions of sub-regulations 1 and 2 of Regulation 12 of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and the bye-laws framed thereunder.

Restriction on use

9. This Certificate is issued in connection with the extinguishment of Equity Shares bought back in accordance with the aforementioned Regulations and should not be used for any other purpose without our prior written consent.

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



Uday Neogi
Partner
(Membership No: 30235)

Place: Mumbai
Date: January 29, 2018





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CERTIFICATE OF EXTINGUISHMENT OF EQUITY SHARES BOUGHT BACK BY NOVARTIS INDIA LIMITED

This certificate is being made in compliance with the requirements of Regulation 12 of the Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998, as amended.

Pursuant to the Public Announcement dated November 23, 2017 and Letter of Offer dated December 21, 2017, the Company bought back 34,50,000 equity shares of Rs. 5/- each fully paid up, from its existing shareholders, through the tender offer route at a price of Rs. 670/- per equity share. The issue opened on January 4, 2018 and closed on January 17, 2018. The following are the details of Equity shares so bought-back and extinguished.

A. SHARES IN DEMATERIALIZED FORM

Name of the Depository	DP Name and DP ID	Company's A/C Number	Date of Extinguishment	No. of Equity Shares Extinguished
Central Depository Services (India) Limited - CDSL	Ambit Capital Private Limited - 12047500	00020248	January 29, 2018	3,449,880

B. SHARES IN PHYSICAL FORM

Registered Folio No.	Certificate No.	Distinctive No. of equity shares (From)	Distinctive No. of equity shares (To)	Date of Extinguishment	No. of Equity Shares Extinguished
02003295	008253	003504517	003504556	January 29, 2018	40
03090325	008514	003529477	003529516	January 29, 2018	40
02064201	011106	003870737	003870776	January 29, 2018	40





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**C. TOTAL NUMBER OF EQUITY SHARES EXTINGUISHED / DESTROYED (A+B):
3,450,000**

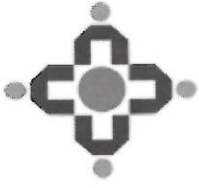
It is certified that the above Equity shares of Novartis India Limited were extinguished in compliance with, and according to the provisions of sub-regulation 1 and 2 of Regulation 12 of Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998 and Securities and Exchange Board of India (Depository and Participants) Regulations, 1996 and the bye laws framed thereunder.

<p>For Novartis India Limited</p>  <p>Ranjit Shahani Vice Chairman & Managing Director DIN: 00103845</p>	<p>For Novartis India Limited</p>  <p>Monaz Noble Whole Time Director & Chief Financial Officer DIN: 03086192</p>
<p>For Link Intime India Private Limited (Registrar to the Buyback Offer)</p>   <p>Authorized Signatory Hiren Khanchandani Associate</p>	<p><i>In terms of our Certificate attached</i> For Deloitte Haskins & Sells LLP Chartered Accountants (Firm Registration No: 117359/WV-100018)</p>   <p>Uday Neogi Partner (Membership No. 30235)</p>

Place: Mumbai

Date: January 29, 2018

- Enclosed:
1. Auditor's Certificate with respect to Extinguishment of 34,50,000 equity shares of Rs. 5/- each ("Equity shares") bought back by Novartis India Limited
 2. Confirmation from CDSL dated January 29, 2018 for extinguishment of Equity Shares in dematerialized form.



Central Depository Services (India) Limited



CDSL/OPS/IPO-CA/2016-17/CA-306494.001

January 29, 2018

**The Company Secretary,
Novartis India Limited**
Sandoz House, Shivsagar Estate
Dr A B Road
Worli
Mumbai-400018

Dear Sir,

Sub:- Buyback

This is to inform you that the file uploaded by you / your RTA for the above-mentioned purpose, has been successfully processed at **Central Depository Services (India) Limited**. The details of the same are as follows:

CA Seq. No.	ISIN	Type Of Security	Date Effected	No. of Records	No. of Securities
306494.001	Debit ISIN INE234A01025	Novartis India Limited - Equity Shares - Fv Rs.5/-	29-Jan-2018	1	3449880

Thanking you,

Yours faithfully,
For **Central Depository Services (India) Limited**

Sachin
Arvind
Kalsulka

Digitally signed by Sachin Arvind
Kalsulka
DN: cn=Sachin Arvind Kalsulka,
c=IN, ou=Maharashtra, o=Central
Depository Services India
Limited
serialNumber=247802435596
1.2.840.10059.2.1.4.1.1.10000
1561166877026-050911
Date: 2018.01.29 14:51:46
+05'30'

Sachin Kalsulkar
Dy. Manager – Operations

c.c Link Intime (India) Private Limited

**Regd. Office : Marathon Futurex, A Wing, 25th Floor, Mafatlal Mills Compound, N M Joshi Marg
Lower Pare, Mumbai – 400 013
Phone : 91-22-2302 3333 • Fax : 91-22-2300 2043 CIN:L67120MH1997PLC112443
Website : www.cdslindia.com**