

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

Novartis India Limited  
Sandoz House  
Shivsagar Estate  
Dr. Annie Besant Road  
Worli, Mumbai - 400018  
INDIA

January 24, 2018

**Disclosure under Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sirs,

Enclosed please find the disclosure under Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, pursuant to the buyback offer which was approved by the shareholders of Novartis India Limited through postal ballot, the results of which were declared on November 22, 2017.


Thanking you.

Yours sincerely,

For Novartis AG



Jean-Baptiste Emery  
Authorized Signatory



Felix Eichhorn  
Authorized Signatory

**Format for Disclosures under Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of Target company (TC)	Novartis India Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Novartis AG		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the stock exchange(s) where the shares of the TC are listed	BSE Limited		
Details of the acquisition/ disposal as follows	Number	% w.r.t. total share/ voting capital wherever applicable	% of total diluted shares/ voting capital of TC (*)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	20,656,042	73.40 <sup>@</sup>	N.A.
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	N.A.	N.A.	N.A.
c) Voting rights (VR) otherwise than by shares	N.A.	N.A.	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	N.A.	N.A.	N.A.
<b>Total</b>	<b>20,656,042</b>	<b>73.40<sup>@</sup></b>	<b>N.A.</b>
Details of acquisition/sale:*			
a) Shares carrying voting rights acquired/sold	3,205,362	11.39 <sup>@</sup>	N.A.
b) VRs acquired /sold otherwise than by shares	N.A.	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	N.A.	N.A.	N.A.
d) Shares encumbered / invoked/released by the acquirer	N.A.	N.A.	N.A.
<i>* Pursuant to the buyback offer which was approved by the shareholders of Novartis India Limited through postal ballot, the results of which were declared on November 22, 2017</i>			
<b>Total</b>	<b>3,205,362</b>	<b>11.39<sup>@</sup></b>	<b>N.A.</b>
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	17,450,680	70.68 <sup>#</sup>	N.A.
b) Shares encumbered with the acquirer	N.A.	N.A.	N.A.

c) VRs otherwise than by shares	N.A.	N.A.	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	N.A.	N.A.	N.A.
Total	17,450,680	70.68 <sup>#</sup>	N.A.
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.).	Pursuant to the buyback offer which was approved by the shareholders of Novartis India Limited through postal ballot, the results of which were declared on November 22, 2017		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares,	January 23, 2018		
Equity share capital / total voting capital of the TC before the said acquisition / sale	28,140,797 equity shares		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	24,690,797 equity shares <sup>\$</sup>		
Total diluted share/voting capital of the TC after the said acquisition	Not Applicable		

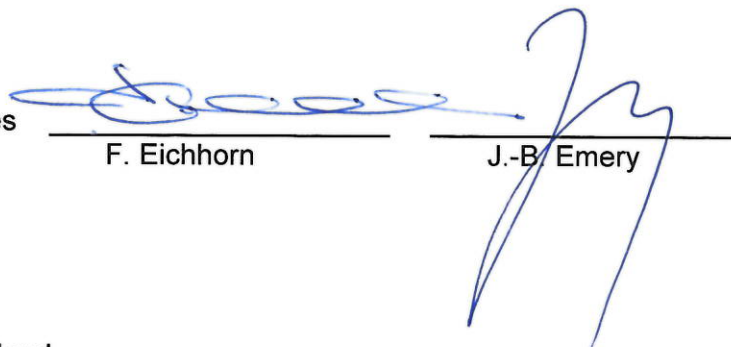
@ Calculated based on the pre Buyback equity capital comprising of 28,140,797 equity shares of INR 5 each

# Calculated based on the post Buyback equity capital comprising of 24,690,797 equity shares of INR 5 each

\$ Subject to extinguishment of 3,450,000 equity shares pursuant to the Buyback Offer

**For Novartis AG**

Signature of  
Authorized Signatories



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F. Eichhorn                      J.-B. Emery

Place: Basel, Switzerland

Date: January 24, 2018