



Novartis India Limited
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CIN No. L24200MH1947PLC006104
Website: www.novartis.in

March 1, 2018

The Secretary
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001

Dear Sirs,

Subject: Disclosure under SEBI (LODR) Regulations - Novartis India Limited (“Company”) receives refund of INR 1879m on account of favourable order of the Income Tax Appellate Tribunal for FY 1994-95

This is to inform you that the Company has received a refund cheque of Rupees 187,88,36,887 (One Hundred Eighty-Seven Crores Eighty-Eight Lakhs Thirty-Six Thousand Eight Hundred Eighty-Seven Only) on account of a favourable order of the Income Tax Appellate Tribunal (pertaining to Financial Year 1994-95) for non-taxability of consideration arising from sale of an undertaking.

Upon realization, this is expected to result in booking of interest income of approximately Rupees One Hundred Thirty-Five Crores for Financial Year ending 31st March, 2018. The balance amount represents write back of tax provision which was already accounted for in previous years.

Yours faithfully,
For Novartis India Limited

A handwritten signature in blue ink, appearing to read "Monaz Noble", written over a horizontal line.

Monaz Noble
Whole Time Director & Chief Financial Officer