



Novartis India Limited
Registered Office:
Inspire BKC
Part of 601 & 701
Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051
Maharashtra, India
Tel +91 22 50243000
Fax +91 22 50243010
Email: india.investors@novartis.com
CIN No. L24200MH1947PLC006104
Website: www.novartis.in

July 15, 2021

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

Sub.: Disclosure of related party transactions for the half year ended March 31, 2021

Ref.: 1. Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)
2. Scrip Code: 500672

Dear Sir/ Madam,

Apropos the subject matter quoted above, please find enclosed herewith the disclosure of Related Party Transactions on a standalone basis, in format as specified in the relevant accounting standards for the half year ended March 31, 2021.

The above is for your information and the same is also available on the Company's website i.e. www.novartis.in

Thanking you

Yours sincerely,

For **Novartis India Limited**

A handwritten signature in black ink, appearing to read 'Trivikram Guda', with a stylized flourish at the end.

Trivikram Guda
Company Secretary &
Compliance Officer

(A) Enterprise where control exists

Holding Company and Ultimate Holding Company Novartis AG, Basel, Switzerland

(B) Other Related Parties with whom the company had transactions during the year and/or the previous year

- (i) Fellow Subsidiaries Novartis Pharma Services INC, Kenya
Novartis Healthcare Private Limited, India
Novartis Asia Pacific Pharmaceutical Pte Ltd, Singapore
Novartis Holding AG, Switzerland
Novartis Pharma AG, Switzerland
Novartis Pharmaceuticals Corporation Inc., USA
Novartis Institutes for Biomedical Research Co. Ltd, China
Sandoz Private Limited, India
- (ii) List of other related parties (Post-employment benefit plan of Novartis India Limited)
Novartis India Limited Employees' Provident Fund
Novartis India Limited Superannuation Fund

(C) Key Management Personnel

S. Murdeshwar (w.e.f. 15th June, 2019)
C. Snook
J. Hiremath @
S. Martyres @
Sanker Parmeswaran @ (w.e.f. 22nd June, 2020)
Monaz Noble*

@ Independent Directors

* Non Independent Non Executive Director

(D) Disclosure of transactions between the company and related parties and outstanding balances as at the year end:

Half year ended 31 Mar 2021
in ₹ million

(a) Holding Company and Ultimate Holding Company

Royalty Expense	17.3
Balance as at the year end - Outstanding Payable	33.0

(b) Fellow Subsidiaries

Half year ended 31 Mar 2021
in ₹ million

Purchases of Stock-in-Trade Novartis Pharma AG	145.2	145.2
Sale of Services Novartis Healthcare Private Limited Sandoz Private Limited	59.1	22.5
Commission Income Novartis Healthcare Private Limited	66.9	66.9
Facility Usage charges recovery Novartis Healthcare Private Limited	21.0	21.0
Credit Balances Written-Back Sandoz Private Limited	4.4	4.4
Services Availed Novartis Healthcare Private Limited Novartis Pharma AG	15.4	1.0
Purchase of Restricted Shares of Novartis AG on behalf of employees of the Company by Novartis Holding AG	14.0	14.0
Forfeiture of Restricted Shares of Novartis AG by Novartis Holding AG	1.8	1.8
Expenses paid by Company on behalf of the related party Novartis Pharma Services INC Sandoz Private Limited	22.1	0.2
Expenses paid by the related party on behalf of the Company Sandoz Private Limited Novartis Asia Pacific Pharmaceutical Pte Ltd	0.4	1.0

31st March, 2021	
in ₹ million	
Balances as at the year end -	
Outstanding Receivables	
Novartis Healthcare Private Limited	261.5
Novartis Pharma AG	300.5
Sandoz Private Limited	17.3
Novartis Pharma Services INC	14.6
	593.9
Outstanding Payables	
Novartis Healthcare Private Limited	195.4
Novartis Holding AG	14.2
Novartis Asia Pacific Pharmaceutical Pte Ltd	-
Novartis Pharma AG	145.5
Sandoz Private Limited	-
	355.1

(c) Post Employment Benefit Plans of Novartis India Limited

Half year ended 31 Mar 2021	
in ₹ million	
Contribution to In-house Trust for Post Employment Benefits	
Novartis India Limited Employees' Provident Fund	25.2
Novartis India Limited Superannuation Fund	0.3
	25.5
Advances to Novartis India Limited Employees' Provident Fund	140.0
	140.0
Balances as at the year end -	
Advances to	
Novartis India Limited Employees' Provident Fund	140.0
	140.0

(d) Key Management Personnel Compensation

Half year ended 31 Mar 2021	
in ₹ million	
Short-term employee benefits	7.2
Commission to Independent Directors	1.5
Sitting fees to Independent Directors	0.6
Total compensation	9.3

Notes:

1) No amounts have been written off/provided for or written back in respect of amounts receivable from or payable to the related parties except as disclosed above.

2) Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash.