

# NOVARTIS Novartis India Limited

Corporate Identification No. (CIN) - L24200MH1947PLC006104

Registered & Corporate Office: Sandoz House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai - 400 018, Maharashtra  
(Tel: +91 22 2495 8400; Fax: +91 22 2495 0221; Email: india.investors@novartis.com; Website: www.novartis.in)

## POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF NOVARTIS INDIA LIMITED

This public announcement (the "Post Buyback Public Announcement") is being made in compliance with Regulation 19(7) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and subsequent amendments thereof (the "Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated November 23, 2017 (the "Public Announcement"), and the letter of offer dated December 21, 2017 (the "Letter of Offer"). The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

### 1. THE BUYBACK

- 1.1. Novartis India Limited (the "Company") had announced buyback of not exceeding 34,50,000 (Thirty Four Lakh and Fifty Thousand) fully paid-up equity shares of face value of ₹ 5 each ("Equity Shares") from its existing shareholders/beneficial owners of Equity Shares as on the record date (i.e. December 8, 2017), on a proportionate basis, through the "tender offer" route at a price of ₹ 670 per equity share payable in cash, for an aggregate amount of ₹ 231,15,00,000 ("Buyback Offer Size"). The Buyback Offer Size is 24.98% of the fully paid-up equity share capital and free reserves as per the audited accounts of the Company for the financial year ended March 31, 2017. The number of Equity Shares bought back constitutes 12.26% of the pre buyback equity share capital of the Company.
- 1.2. The Company adopted the tender offer route for the purpose of Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by the Securities and Exchange Board of India ("SEBI") vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016.
- 1.3. The tendering period for the Buyback Offer opened on Thursday, January 4, 2018 and closed on Wednesday, January 17, 2018.

### 2. DETAILS OF BUYBACK

- 2.1. 34,50,000 (Thirty Four Lakhs and Fifty Thousand) Equity Shares were bought back under the Buyback, at a price of ₹ 670 per Equity Share.
- 2.2. The total amount utilized in the Buyback is ₹ 231,15,00,000 (Rupees Two Hundred and Thirty One Crores Fifteen Lakhs Only) excluding transaction costs i.e. brokerage, applicable taxes such as securities transaction tax, service tax, GST, stamp duty etc.
- 2.3. The Registrar to the Buyback Offer i.e. Link Intime India Private Limited ("Registrar"), considered 1,444 valid bids for 20,955,276 valid Equity Shares in response to the Buyback Offer, resulting in the subscription of approximately 6.07 times the maximum number of shares proposed to be bought back. The details of valid bids considered by the Registrar are as follows:

Category of Shareholders	No. of Equity Shares reserved in Buyback	No. of Valid bids	Total Valid Equity Shares tendered	% Response
Reserved category for Small Shareholders	5,17,500	1,341	1,55,144	29.98
General category of other Shareholders	29,32,500	103	2,08,00,132	709.30
<b>Total</b>	<b>34,50,000</b>	<b>1,444</b>	<b>2,09,55,276</b>	<b>607.40</b>

**Note:** All equity shares validly tendered by Small Shareholders i.e. 1,55,144 Equity Shares have been accepted in full. Unsubscribed portion of 3,62,356 Equity Shares in reserved category for Small Shareholders was added to the Equity Shares available for the general category of other Shareholders. In view of the excess response in the general category of other Shareholders, the additional Equity Shares (i.e. Equity Shares tendered over and above the Buyback Entitlement), have been accepted on a proportionate basis. Accordingly, out of 2,08,00,132 Equity Shares validly tendered by the Shareholders in this category, 32,94,856 Equity Shares (i.e. 29,32,500 + 3,62,356) have been accepted under the buyback.

- 2.4. All valid applications were considered for the purpose of Acceptance in accordance with the Buyback Regulations and Paragraph 19 of the Letter of Offer. The communication of acceptance/rejection has been dispatched by the Registrar to the Buyback Offer to respective Shareholders, on January 24, 2018.
- 2.5. The settlement of all valid bids was completed by the Clearing Corporation of India Limited on January 24, 2018. The funds have been directly paid out to Eligible Shareholders whose shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders holding Equity Shares in dematerialized form were not available or if the funds transfer instructions were rejected by the Reserve Bank of India or any relevant bank, due to any reason, then the amounts payable to the Eligible Shareholders were transferred to the concerned selling members for onward transfer to such Eligible Shareholders holding Equity Shares in dematerialized form.
- 2.6. Demat Equity Shares accepted under the Buyback Offer were transferred to the Company's demat escrow account on January 24, 2018. The unaccepted demat Equity Shares were returned to respective Shareholder/Seller Members/custodians by the Clearing Corporation of India Limited on January 24, 2018.
- 2.7. The extinguishment of 34,50,000 Equity Shares accepted under the buyback, comprising of (a) 34,49,880 Equity Shares in dematerialized form and (b) 120 Equity Shares in physical form, is currently under process and shall be completed on or before January 31, 2018.

The Company, and its respective directors, accept full responsibility for the information contained in this Post Buyback Public Announcement and also accept responsibility for the obligations of the Company laid down under the Buyback Regulations.

### 3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 3.1. The capital structure of the Company, pre and post the Buyback is as under:

(Equity Shares have a face value of ₹ 5 each)

Particulars	Pre Buyback*		Post Buyback#	
	No. of Equity Shares	Amount (₹ Lacs)	No. of Equity Shares	Amount (₹ Lacs)
Authorised Equity Capital	6,40,00,000	3,200.00	6,40,00,000	3,200.00
Issued, Subscribed and Paid-up Equity Capital	2,81,40,797	1,407.04	2,46,90,797	1,234.54

\*As on record date

#Subject to extinguishment of 34,50,000 Equity Shares

- 3.2. Details of the Shareholders/beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares accepted under the Buyback are as mentioned below:

Sr. No.	Name of the Shareholder	Number of Equity Shares accepted under the buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post Buyback Equity Shares
i.	Novartis AG	32,05,362	92.91%	12.98%

- 3.3. The shareholding pattern of the Company pre-Buyback (as on December 8, 2017, the Record Date) and post Buyback, is as under:

Particulars	Pre Buyback		Post Buyback#	
	No. of Equity Shares	% of the existing equity share capital	No. of Equity Shares	% of post buyback equity share capital
<b>Promoter and Promoter Group</b>				
Promoters and persons acting in concert, (collectively "the Promoters")	2,06,56,042	73.40	1,74,50,680	70.68
<b>Sub Total (A)</b>	<b>2,06,56,042</b>	<b>73.40</b>	<b>1,74,50,680</b>	<b>70.68</b>
<b>Public Shareholding</b>				
Foreign Investors (including Non Resident Indians, FII and Foreign mutual funds)	2,85,704	1.02	72,40,117	29.32
Financial institutions/banks & mutual funds promoted by banks/institutions	2,86,506	1.02		
Others (public, public bodies corporate etc.)	69,12,545	24.56		
<b>Sub Total (B)</b>	<b>74,84,755</b>	<b>26.60</b>	<b>72,40,117</b>	<b>29.32</b>
<b>Total (A + B)</b>	<b>2,81,40,797</b>	<b>100.00</b>	<b>2,46,90,797</b>	<b>100.00</b>

#Subject to extinguishment of 34,50,000 Equity Shares

### 4. MANAGER TO THE BUYBACK OFFER

#### AMBIT CAPITAL PRIVATE LIMITED

Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013

Tel. No.: +91 22 3043 3000, Fax No.: +91 22 3982 3020

Email: novartisbuyback2017@ambit.co

SEBI Registration No.: INM000012379

Validity Period: Permanent

Website: www.ambit.co

Contact Person: Praveen Sangal



### 5. DIRECTORS RESPONSIBILITY

As per Regulation 19(1)(a) of the Buyback Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buyback Public Announcement or any other information advertisement, circular, brochure, publicity material which may be issued and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of

**Novartis India Limited**

Sd/-  
Ranjit Shahani  
Vice Chairman &  
Managing Director

Sd/-  
Monaz Noble  
Whole Time Director &  
Chief Financial Officer

Sd/-  
Trivikram Guda  
Company Secretary &  
Compliance Officer

Date : January 25, 2018

Place : Mumbai