



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

June 21, 2019

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

Dear Sirs,

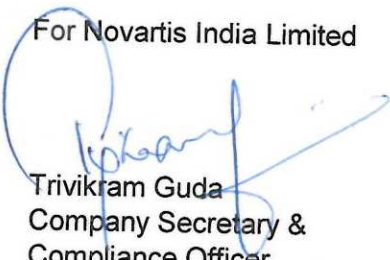
Sub: Compliance under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulation, 2015)

Pursuant to the Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose disclosure of Related Party Transactions in the format specified in the relevant accounting standards for the half year ended March 31, 2019.

Please take the same on record.

Thanking You

For Novartis India Limited


Trivikram Guda
Company Secretary &
Compliance Officer

Encl: As above

Related Party Disclosures for the period- Half year ended 31st March, 2019

(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 Half year ended 31st March, 2019

- (i) Fellow Subsidiaries Alcon Laboratories (India) Private Limited, India
 Alcon Pharmaceuticals Limited, Switzerland
 Novartis Healthcare Private Limited, India
 Novartis Holding AG, Switzerland
 Novartis International AG, Switzerland
 Novartis Pharma AG, Switzerland
 Novartis Pharmaceuticals Corporation Inc., USA
 Sandoz Private Limited, India
- (ii) List of other related parties (Post-employment benefit plan of Novartis India Limited)
 Novartis India Limited Employees' Provident Fund

(C) Key Management Personnel

M.Paleja (w.e.f. 1st June, 2018)
 M. Noble
 Dr. R.Mehrotra @
 C. Snook
 J. Hiremath @
 S. Martyres @

@ Independent Directors

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

	Half year ended 31st March, 2019 in ₹ million
(a) Holding Company and Ultimate Holding Company	
Royalty Expense	9.3
	31st March, 2019 in ₹ million
Balance as at the year end - Outstanding Payable	65.6
(b) Fellow Subsidiaries	
	Half year ended 31st March, 2019 in ₹ million
Purchases of Stock-in-Trade	
Alcon Pharmaceuticals Limited	110.4
Novartis Pharma AG	438.5
	<u>548.9</u>
Sale of Products	
Alcon Laboratories (India) Private Limited	315.6
	<u>315.6</u>
Sale of Services	
Novartis Healthcare Private Limited	43.1
Novartis Pharma AG	24.1
Sandoz Private Limited	25.8
	<u>93.0</u>
Commission Income	
Novartis Healthcare Private Limited	166.1
Alcon Laboratories (India) Private Limited	23.2
	<u>189.3</u>
Sale of Fixed Assets	
Alcon Laboratories (India) Private Limited	0.1
	<u>0.1</u>
Services Availed	
Novartis Healthcare Private Limited	18.0
Novartis Pharma AG	1.4
	<u>19.4</u>
Purchase of Restricted Shares of Novartis AG on behalf of employees of the Company by	
Novartis Holding AG	16.7
	<u>16.7</u>
Expenses paid by related party on behalf of the Company	
Novartis Healthcare Private Limited	7.2
Novartis International AG	0.5
Novartis Pharma AG	0.2
Novartis Pharmaceuticals Corporation Inc.	0.4
Sandoz Private Limited	0.1
	<u>8.4</u>
Expenses paid by the Company on behalf of the related party	
Sandoz Private Limited	9.2
	<u>9.2</u>



	31st March, 2019 in ₹ million
Balances as at the year end -	
Outstanding Receivables	
Alcon Laboratories (India) Private Limited	109.4
Novartis Healthcare Private Limited	60.8
Novartis Pharma AG	192.5
Sandoz Private Limited	30.5
	393.2

	31st March, 2019 in ₹ million
Outstanding Payables	
Alcon Laboratories (India) Private Limited	128.8
Alcon Pharmaceuticals Limited	110.4
Novartis Healthcare Private Limited	335.6
Novartis Holding AG	16.8
Novartis International AG	0.5
Novartis Pharma AG	98.8
Sandoz Private Limited	4.4
	695.3

(d) Post Employment Benefit Plans of Novartis India Limited

	Half year ended 31st March, 2019 in ₹ million
Contribution to In-house Trust for Post Employment Benefits	
Novartis India Limited Employees' Provident Fund	37.1

(e) Key Management Personnel Compensation

	Half year ended 31st March, 2019 in ₹ million
Short-term employee benefits	9.2
Post-employment benefits	0.1
Other long-term benefits	(0.4)
Employee share-based payment*	1.7
Commission to Independent Directors \$	1.5
Total compensation	12.1

*Excludes charge in relation to Restricted Shares and Tradable Options to the extent not vested

\$ Actual amount for the entire FY 18-19 would be paid post adoption of Financial Statements by shareholders.

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.

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

