

POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF NOVARTIS INDIA LIMITED

(Registered Office Address: Sandoz House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai 400 018)

This Public Announcement is being issued by DSP Merrill Lynch Limited ("DSPML" or "Manager to the Offer"), on behalf of Novartis AG (the "Acquirer"), and is in continuation of and shall be read in conjunction with the Letter of Offer dated May 14, 2009 (the "Letter of Offer") and the Supplemental Public Announcement dated May 27, 2009 to the shareholders of Novartis India Limited (the "Target"), sent / issued by or on behalf of the Acquirer pursuant to Regulation 11(1) of, and in compliance with the Securities and Exchange Board of India (SEBI) (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the "Regulations").

The details required to be notified under the Regulations following completion of the Offer are as under:

1. Name of the Target Company : Novartis India Limited
2. Name of the Acquirer(s) : Novartis AG
3. Name of Manager to the Offer : DSP Merrill Lynch Limited
4. Name of the Registrar to the Offer : Bigshare Services Private Limited
5. Offer Details
 - a) Date of opening of the Offer : May 20, 2009
 - b) Date of closure of the Offer : June 8, 2009
6. Details of the acquisition

S. No	Item	Proposed in the Offer Document	Actual
6.1	Offer Price	Rs. 351	Rs. 450 ⁽¹⁾
6.2	Share holding of Acquirer (No. & %) before Public Announcement (the "PA")	16,277,437 (50.93%)	16,277,437 (50.93%)
6.3	Shares acquired by way of MOU or market purchases (No. & %)	Nil	Nil
6.4	Shares acquired in the Offer (No. & %)	12,464,710 (38.99%)	8,147,365 (25.49%)
6.5	Size of the Offer (No of shares multiplied by offer price per share)	Rs. 4,375,113,210 (12,464,710 x Rs. 351)	Rs. 3,666,314,250 (8,147,365 x Rs. 450)
6.6	Shares acquired after PA but before 7 working days prior to closure date, if any (No. and %)	N.A.	Nil
6.7	Post offer share holding of Acquirer / PACs (No & %) (6.2+6.3+6.4+6.6)	28,742,147 (89.93%)	24,424,802 (76.42%)
6.8	Pre & Post offer share holding of Public (No. & %)	Pre: 15,683,360 (49.07%) Post: 3,218,650 (10.07%)	Pre: 15,683,360 (49.07%) Post: 7,535,995 (23.58%)

Note: (1) Offer Price revised from Rs. 351 per share to Rs. 450 per share on May 27, 2009

7. Status of the escrow account, whether released or not: Not released; Bank Guarantee dated March 26, 2009 issued by Bank of America N.A. will be released along with the transfer of the balance lying in the Cash Escrow Account to the Acquirer post completion of all obligations
8. Payment of interest to the shareholders along with the details thereof: Nil
9. Status of investor complaints received, if any: All complaints / queries replied to appropriately

The Acquirer accepts responsibility for the information contained in this Public Announcement and is responsible for the fulfillment of its obligations in terms of the Regulations

Date: June 25, 2009

This Announcement will also be available on the SEBI's website (www.sebi.gov.in)

Issued by the Manager to the Offer on behalf of the Acquirer



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