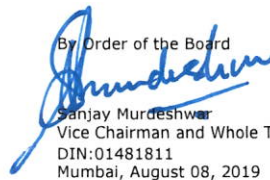


Novartis India Limited					
Regd. off: Inspire - BKC, Part of 601 and 701, Bandra Kurla Complex, Bandra East, Mumbai 400051. www.novartis.in, CIN:L24200MH1947PLC006104					
(₹ in million)					
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2019					
Sr. No.	Particulars	3 months ended	3 months ended	3 months ended	Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Audited) [Refer Note 6 below]	(Unaudited)	(Audited)
1.	Revenue from Operations	1,093.1	1,103.8	1,381.0	4,906.8
	Other Income [Refer Note 5]	108.9	134.3	222.8	782.6
	Total Income	1,202.0	1,238.1	1,603.8	5,689.4
2.	Expenses				
	(a) Purchases of Stock-in-Trade	383.4	435.0	460.7	2,026.0
	(b) Changes in Inventories of Stock-in-Trade	131.0	(118.2)	136.7	(39.5)
	(c) Employee Benefits Expense	302.5	205.1	385.7	1,171.1
	(d) Finance Costs [Refer Note 4 and Note 7]	11.6	-	15.3	15.9
	(e) Depreciation and Amortisation Expense [Refer Note 7]	32.2	9.1	6.6	31.8
	(f) Other Expenses [Refer Note 7]	328.2	383.3	432.9	1,626.4
	Total Expenses	1,188.9	914.3	1,437.9	4,831.7
3.	Profit before tax	13.1	323.8	165.9	857.7
4.	Tax Expense				
	Current Tax	5.7	111.9	65.3	332.7
	Deferred Tax	(0.5)	16.6	0.6	7.3
	Total Tax Expense	5.2	128.5	65.9	340.0
5.	Profit for the period / year	7.9	195.3	100.0	517.7
6.	Other Comprehensive Income	-	(7.2)	-	16.2
	- Items that will not be reclassified to profit or loss				
	Remeasurements of the defined benefit plans	-	(11.1)	-	24.9
	Income tax relating to these items	-	3.9	-	(8.7)
7.	Total Comprehensive Income for the period / year	7.9	188.1	100.0	533.9
8.	Paid-up Equity Share Capital (Face Value ₹ 5 each)	123.4	123.4	123.4	123.4
9.	Other Equity				7,468.5
10.	Earnings Per Share (in ₹) (Basic & Diluted)- (of ₹ 5 each) (*not annualised)	0.32*	7.91*	4.05*	20.97

Notes:

- This Statement has been reviewed by the Audit Committee at its meeting held on August 08, 2019 and approved at the meeting of the Board of Directors held on that date.
- This Statement has been prepared in accordance with the recognition and measurement principles laid down in Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- The Company has a single business segment namely 'Pharmaceuticals Business'.
- During the quarter ended 30.06.2018, based on rectification order received, the Company had received interest on refund of Income tax for AY 1995-96 in respect of which the Company had sought clarification with appropriate authorities for interest working. During the quarter ended 30.06.2018, the Company repaid the excess amount included under "Other Current Liabilities" along with the interest of ₹ 14.6 million which was recognised under finance costs.
- Other income includes ₹ 103.5 million for the quarter ended 30.06.2018 and ₹ 307.3 million for the year ended 31.03.2019 being profit on disposal of certain assets classified under Assets held for sale.
- The figures of the quarter ended 31.03.2019 are the balancing figures between the audited figures in respect of full financial year ended 31.03.2019 and the published year to date figures upto the third quarter ended 31.12.2018 which were subjected to limited review by the auditors.
- Effective April 01, 2019, the Company adopted Ind AS 116 "Leases", with respect to lease contracts outstanding as on April 01, 2019 with the transition option of not retrospectively adjusting the prior periods presented and recognising the Right-of-Use asset at an amount equal to the lease liability as on April 01, 2019. The financial results for the quarter ended 30.06.2018 and for the quarter and year ended 31.03.2019 have accordingly not been retrospectively adjusted. The effect of this adoption on the Profit for the period and earnings per share is not significant. The nature of expenses in respect of operating leases has changed from lease rent, included in other expenses, in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.

By Order of the Board

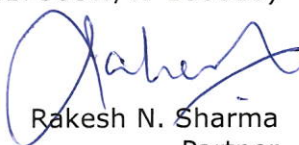

 Sanjay Murdeshwar
 Vice Chairman and Whole Time Director
 DIN:01481811
 Mumbai, August 08, 2019

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF NOVARTIS INDIA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **NOVARTIS INDIA LIMITED** ("the Company"), for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Rakesh N. Sharma
Partner
Membership No. 102042
UDIN - 19102042AAAAAZ5744

MUMBAI, August 08, 2019