

Novartis India Limited

Regd. off: Sandoz House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai 400 018.

in ₹ million					
PART I					
STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED 31ST MARCH 2012					
Particulars	3 months ended	3 months ended	3 months ended	Year ended	Year ended
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of Excise Duty)	2,044.8	2,220.9	1,827.2	8,442.8	7,511.9
(b) Other Operating Income	-	-	0.1	0.1	0.2
Total Income from Operations (Net)	2,044.8	2,220.9	1,827.3	8,442.9	7,512.1
2. Expenses					
(a) Cost of Materials Consumed	83.9	83.6	76.5	313.9	236.6
(b) Purchases of Stock-in-trade	860.7	737.4	639.9	3,023.8	2,524.9
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(173.2)	5.5	(42.4)	(222.9)	(28.4)
(d) Employee Benefits Expense	326.4	321.5	233.4	1,316.5	1,101.0
(e) Depreciation and Amortisation Expense	7.6	7.6	7.0	26.7	23.8
(f) Other Expenses	739.9	694.6	577.3	2,572.7	2,135.6
Total Expenses	1,845.3	1,850.2	1,491.7	7,030.7	5,993.5
3. Profit from Operations before Other Income and Finance Costs	199.5	370.7	335.6	1,412.2	1,518.6
4. Other Income	279.6	190.5	181.6	840.1	673.3
5. Profit from Ordinary Activities before Finance Costs	479.1	561.2	517.1	2,252.3	2,191.9
6. Finance Costs	2.2	0.6	1.0	5.4	2.8
7. Profit from Ordinary Activities before Tax	476.9	560.6	516.1	2,246.9	2,189.1
8. Tax Expense (including Deferred Tax)	147.8	177.1	175.3	726.7	722.4
9. Net Profit for the period	329.1	383.5	340.8	1,520.2	1,466.7
10. Paid-up equity share capital (Face Value ₹ 5 each)	159.8	159.8	159.8	159.8	159.8
11. Reserves excluding Revaluation Reserves (as per last audited Balance Sheet)				8,018.9	6,870.1
12. Earnings Per Share - (of ₹ 5 each) (not annualised) Basic and Diluted (₹)	10.30	11.99	10.66	47.56	45.89

PART II

Select Information for the Quarter and Year ended 31st March 2012					
Particulars	3 months ended	3 months ended	3 months ended	Year ended	Year ended
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
A PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
- Number of shares	7,535,995	7,535,995	7,535,995	7,535,995	7,535,995
- Percentage of shareholding	23.58	23.58	23.58	23.58	23.58
2. Promoter and promoter group shareholding					
(a) Pledged / Encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
(b) Non-encumbered					
- Number of shares	24,424,802	24,424,802	24,424,802	24,424,802	24,424,802
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.0	100.0	100.0	100.0	100.0
- Percentage of shares (as a % of the total share capital of the company)	76.42	76.42	76.42	76.42	76.42

Particulars	3 months ended 31.3.2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	3
Disposed of during the quarter	3
Remaining unsolved at the end of the quarter	-

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SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED

In ₹ million

Particulars	Quarter ended 31.03.2012 (Unaudited)	Quarter ended 31.12.2011 (Unaudited)	Quarter ended 31.03.2011 (Unaudited)	Year ended 31.03.2012 (Audited)	Year ended 31.03.2011 (Audited)
1. Segment revenue					
(a) Pharmaceuticals	1,388.5	1,529.8	1,228.6	5,861.1	5,238.9
(b) Generics	139.8	142.1	149.5	573.1	553.8
(c) OTC	292.9	342.3	260.7	1,171.1	1,012.8
(d) Animal Health	223.6	206.7	188.5	837.6	706.6
Income from Operations	2,044.8	2,220.9	1,827.3	8,442.9	7,512.1
2. Segment results					
(a) Pharmaceuticals	186.1	333.6	290.5	1,292.3	1,425.6
(b) Generics	35.4	57.5	62.6	190.4	210.4
(c) OTC	28.2	71.1	6.9	175.2	54.0
(d) Animal Health	20.2	14.3	21.4	74.9	56.9
Total	269.9	476.5	381.4	1,732.8	1,746.9
Add/(Less):					
(a) Interest	(2.2)	(0.6)	(1.0)	(5.4)	(2.8)
(b) Other unallocable expenditure	(60.0)	(104.4)	(42.7)	(296.4)	(200.6)
(c) Other unallocable income	269.2	189.1	178.4	815.9	645.6
Total profit before tax	476.9	560.6	516.1	2,246.9	2,189.1
3. Capital employed (Segment assets less segment liabilities)					
(a) Pharmaceuticals	142.4	53.9	223.1	142.4	223.1
(b) Generics	42.6	56.3	79.5	42.6	79.5
(c) OTC	(27.3)	6.1	(26.0)	(27.3)	(26.0)
(d) Animal Health	254.6	240.0	173.2	254.6	173.2
Total	412.3	356.3	449.8	412.3	449.8
Add: Unallocable corporate assets less unallocable corporate liabilities	7,766.4	7,864.6	6,580.1	7,766.4	6,580.1
Total capital employed	8,178.7	8,220.9	7,029.9	8,178.7	7,029.9

Notes:
1. Standalone Statement of Assets and Liabilities

in ₹ million

Particulars	As at	
	31.03.2012 (Audited)	31.03.2011 (Audited)
A EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	159.8	159.8
(b) Reserves and Surplus	8,018.9	6,870.1
Sub-total - Shareholders' Funds	8,178.7	7,029.9
2. Non-Current Liabilities		
(a) Long-term Borrowings	1.4	-
(b) Other Long-term Liabilities	38.7	41.2
(c) Long-term Provisions	178.5	157.8
Sub-total - Non-Current Liabilities	218.6	199.0
3. Current Liabilities		
(a) Trade Payables	979.1	793.7
(b) Other Current Liabilities	411.2	281.0
(c) Short-term Provisions	549.3	628.4
Sub-total - Current Liabilities	1,939.6	1,703.1
TOTAL - EQUITY AND LIABILITIES	10,336.9	8,932.0
B ASSETS		
1. Non-Current Assets		
(a) Fixed Assets	102.1	81.3
(b) Non-Current Investments	0.3	0.3
(c) Deferred Tax Assets	172.6	157.6
(d) Long-term Loans and Advances	711.4	712.7
(e) Other Non-Current Assets	23.9	0.5
Sub-total - Non-Current Assets	1,010.3	952.4
2. Current Assets		
(a) Inventories	790.1	536.2
(b) Trade Receivables	699.5	628.1
(c) Cash and Bank Balances	828.9	884.2
(d) Short-term Loans and Advances	6,997.6	5,897.1
(e) Other Current Assets	10.5	34.0
Sub-total - Current Assets	9,326.6	7,979.6
TOTAL - ASSETS	10,336.9	8,932.0

2. The above results were reviewed by the Audit Committee at its meeting held on 24th May 2012 and approved at the meeting of the Board of Directors held on that date.
3. The figures for the quarter ended 31st March 2012 are the balancing figures between the audited financial results for the year ended 31st March 2012 and the published unaudited financial results for the nine months ended 31st December 2011.
4. The Board of Directors has recommended a dividend of 200% (₹ 10 per equity share of ₹ 5 each) for the year ended 31st March 2012 (2011: 200%, ₹ 10 per equity share of ₹ 5 each).
5. Figures for the prior periods have been regrouped where necessary.

By Order of the Board



Ranjit Shahani
Vice Chairman and Managing Director
Mumbai, 24th May 2012