

Novartis India Limited

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2011

Rupees Million

Sr. No.	Particulars	Quarter ended 31.03.2011 (Unaudited)	Quarter ended 31.03.2010 (Unaudited)	Year ended 31.03.2011 (Audited)	Year ended 31.03.2010 (Audited)
1.	(a) Net Sales	1,714.1	1,489.2	7,086.4	6,241.0
	(b) Other Operating Income	94.3	76.9	374.0	341.3
2.	Income from Operations	1,808.4	1,566.1	7,460.4	6,582.3
3.	Expenditure				
	(a) (Increase)/Decrease in stock-in-trade and work-in-progress	(42.4)	(37.4)	(28.4)	(4.6)
	(b) Consumption of raw materials	65.5	38.1	203.2	172.6
	(c) Purchases of traded goods	639.9	579.8	2,524.9	2,311.0
	(d) Employees cost	229.7	202.7	1,063.8	847.9
	(e) Depreciation	7.0	5.7	23.8	22.5
	(f) Other Expenditure	566.0	469.1	2,113.1	1,870.0
	Sub-total	1,465.7	1,258.0	5,900.4	5,219.4
4.	Profit from operations before Other Income and Interest	342.7	308.1	1,560.0	1,362.9
5.	Other Income	174.4	114.8	631.9	438.3
6.	Profit before Interest	517.1	422.9	2,191.9	1,801.2
7.	Interest	1.0	1.3	2.8	3.2
8.	Profit from ordinary activities before Taxation	516.1	421.6	2,189.1	1,798.0
9.	Tax Expense				
	- Current tax	167.2	140.8	725.1	654.2
	- Deferred tax	8.1	2.6	(2.7)	(16.1)
	- Fringe benefits tax	-	-	-	-
10.	Net profit	340.8	278.2	1,466.7	1,159.9
11.	Paid-up equity share capital (face value Rs. 5 each)	159.8	159.8	159.8	159.8
12.	Reserves and surplus (excluding revaluation reserves)			6,870.1	5,774.8
13.	Earnings Per Share - Basic and Diluted (Rs.) (not annualised)	10.7	8.7	45.9	36.29
14.	Public Shareholding				
	- Number of shares	7,535,995	7,535,995	7,535,995	7,535,995
	- Percentage of shareholding	23.58	23.58	23.58	23.58
15.	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.0	100.0	100.0	100.00
	- Percentage of shares (as a % of the total share capital of the company)	76.42	76.42	76.42	76.42

Novartis India Limited

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

SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED

Rupees Million

Sr. No.	Particulars	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2011 (Unaudited)	31.03.2010 (Unaudited)	31.03.2011 (Audited)	31.03.2010 (Audited)
1.	Segment revenue				
	(a) Pharmaceuticals	1,136.3	1,013.7	4,897.8	4,373.0
	(b) Generics	129.3	93.9	473.4	399.1
	(c) OTC	260.0	232.9	1,008.6	859.7
	(d) Animal Health	188.5	148.7	706.6	609.2
	Net sales	1,714.1	1,489.2	7,086.4	6,241.0
2.	Segment results before interest and tax				
	(a) Pharmaceuticals	290.5	267.5	1,425.6	1,294.9
	(b) Generics	62.6	25.6	210.4	111.1
	(c) OTC	6.9	20.0	54.0	33.6
	(d) Animal Health	21.4	32.3	56.9	82.2
	Total	381.4	345.4	1,746.9	1,521.8
	Add/(Less):				
	(a) Interest	(1.0)	(1.3)	(2.8)	(3.2)
	(b) Other unallocable expenditure	(42.7)	(43.5)	(200.6)	(176.7)
	(c) Other unallocable income	178.4	121.0	645.6	456.1
	Total profit before tax	516.1	421.6	2,189.1	1,798.0
3.	Capital employed (Segment assets less segment liabilities)				
	(a) Pharmaceuticals	223.2	444.4	223.2	444.4
	(b) Generics	79.5	18.0	79.5	18.0
	(c) OTC	(26.0)	56.4	(26.0)	56.4
	(d) Animal Health	173.2	175.5	173.2	175.5
	Total	449.9	694.3	449.9	694.3
	Add: Unallocable corporate assets less unallocable corporate liabilities	6,580.0	5,240.3	6,580.0	5,240.3
	Total capital employed	7,029.9	5,934.6	7,029.9	5,934.6

Notes:

- The above results were reviewed by the Audit Committee at its meeting held on 24th May 2011 and approved at the meeting of the Board of Directors held on that date.
- Consequent to the amendment to the provisions of sub-section (3) of Section 4 of the Payment of Gratuity Act, 1972 revising the ceiling limit of gratuity payable to employees from rupees three lakhs fifty thousand to rupees ten lakhs, during the year ended 31st March, 2011, the company has made a further provision of Rs. 46.5 million, towards the past service cost, on the basis of valuation carried out by independent actuary. Of the above, provision for the quarter ended 31st March 2011 is Nil.
- The Board has recommended a dividend Rs 10 per equity share of Rs 5 each for the year ended 31st March 2011 (2010: Rs 10 per equity share of Rs 5 each).
- During the quarter, 5 investor complaints were received and resolved. No complaints were pending either at the beginning or at the end of the quarter.
- Figures for the prior periods have been regrouped where necessary.

By Order of the Board



 R. Shahani
 Vice Chairman and Managing Director
 Mumbai, 24th May 2011