

Novartis India Limited

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

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2012
PART I

in ₹ million

	Particulars	3 months ended 30.6.2012 (Unaudited)	3 months ended 31.3.2012 (Unaudited)	3 months ended 30.6.2011 (Unaudited)	Year ended 31.3.2012 (Audited)
1.	Income from Operations				
	(a) Net Sales/Income from Operations (Net of Excise Duty)	2,195.2	2,044.8	2,001.3	8,442.8
	(b) Other Operating Income	0.2	-	-	0.1
	Total Income from Operations (Net)	2,195.4	2,044.8	2,001.3	8,442.9
2.	Expenses				
	(a) Cost of Materials Consumed	68.9	83.9	87.1	313.9
	(b) Purchases of Stock-in-Trade	817.4	860.7	745.4	3,023.8
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(26.2)	(173.2)	(91.3)	(222.9)
	(d) Employee Benefits Expense	391.2	326.4	322.3	1,316.5
	(e) Depreciation and Amortisation Expense	7.6	7.6	4.3	26.7
	(f) Other Expenses	751.5	739.9	553.4	2,572.7
	Total Expenses	2,010.4	1,845.3	1,621.2	7,030.7
3.	Profit from Operations before Other Income and Finance Costs	185.0	199.5	380.1	1,412.2
4.	Other Income	212.0	279.6	180.0	840.1
5.	Profit from Ordinary Activities before Finance Costs	397.0	479.1	560.1	2,252.3
6.	Finance Costs	0.8	2.2	0.8	5.4
7.	Profit from Ordinary Activities before Tax	396.2	476.9	559.3	2,246.9
8.	Tax Expense (including Deferred Tax)	126.4	147.8	183.6	726.7
9.	Net Profit for the period	269.8	329.1	375.7	1,520.2
10.	Paid-up Equity Share Capital (Face Value ₹ 5 each)	159.8	159.8	159.8	159.8
11.	Reserves excluding Revaluation Reserves (as per last audited Balance Sheet)				8,018.9
12.	Earnings Per Share - (of ₹ 5 each) (not annualised) Basic and Diluted (₹)	8.44	10.30	11.76	47.56

PART II
SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE 2012

	Particulars	3 months ended 30.6.2012	3 months ended 31.3.2012	3 months ended 30.6.2011	Year ended 31.3.2012
A	PARTICULARS OF SHAREHOLDING				
1.	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
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
	- 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

Particulars	3 months ended 30.6.2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	2
Disposed of during the quarter	2
Remaining unsolved at the end of the quarter	-



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SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED

in ₹ million

Particulars		3 months ended 30.6.2012 (Unaudited)	3 months ended 31.3.2012 (Unaudited)	3 months ended 30.6.2011 (Unaudited)	Year ended 31.3.2012 (Audited)
1. Segment Revenue					
(a) Pharmaceuticals		1,619.9	1,388.5	1,444.7	5,861.1
(b) Generics		157.3	139.8	149.7	573.1
(c) OTC		198.7	292.9	210.5	1,171.1
(d) Animal Health		219.5	223.6	196.4	837.6
Total Income from Operations (Net)		2,195.4	2,044.8	2,001.3	8,442.9
2. Segment Results					
(a) Pharmaceuticals		206.5	186.1	350.2	1,292.3
(b) Generics		56.9	35.4	58.7	190.4
(c) OTC		(2.0)	28.2	19.2	175.2
(d) Animal Health		6.8	20.2	20.5	74.9
Total		268.2	269.9	448.6	1,732.8
Add/(Less):					
(a) Finance Costs		(0.8)	(2.2)	(0.8)	(5.4)
(b) Other Unallocable Expenditure		(82.9)	(60.0)	(59.2)	(296.4)
(c) Other Unallocable Income		211.7	269.2	170.7	815.9
Profit from Ordinary Activities before Tax		396.2	476.9	559.3	2,246.9
3. Capital Employed (Segment Assets less Segment Liabilities)					
(a) Pharmaceuticals		280.5	142.4	318.8	142.4
(b) Generics		81.6	42.6	58.5	42.6
(c) OTC		53.1	(27.3)	34.2	(27.3)
(d) Animal Health		302.6	254.6	220.5	254.6
Total		717.8	412.3	632.0	412.3
Add: Unallocable Corporate Assets less Unallocable Corporate Liabilities		7,730.7	7,766.4	6,773.6	7,766.4
Total Capital Employed		8,448.5	8,178.7	7,405.6	8,178.7

Notes:

- The above results were reviewed by the Audit Committee at its meeting held on 25th July 2012 and approved at the meeting of the Board of Directors held on that date.
- The results for the quarter ended 30th June 2012 have been subjected to limited review by the statutory auditors of the company.
- Tax Expense is net of write back of provision for Current Tax for earlier year - Rs. 4.8 million for the quarter ended 30th June 2012.
- 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.
- Figures for the prior periods have been regrouped where necessary.

By Order of the Board

R. Shahani
Vice Chairman and Managing Director
Mumbai, 25th July 2012



Novartis India Limited
Registered Office
Sandoz House
Shivsagar Estate
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Novartis India Announces Results for 1st Quarter ended 30 June 2012

At a meeting held in Mumbai today, the Board of Novartis India Limited approved results for the quarter ended 30 June 2012. During the period under review, Total Income from Operations of Rs 219.5 crore registered a growth of 9.7% over the corresponding previous quarter.

During the quarter under review, our core business, Pharmaceuticals with Total Income from Operations of Rs 162.0 crore grew by 12.1% over the corresponding previous period (Rs 144.5 crore). The Generics business recorded Total Income from Operations of Rs 15.7 crore (Rs 15.0 crore). The Animal Health business registered Total Income from Operations of Rs 21.9 crore (Rs 19.6 crore). The OTC business recorded Total Income from Operations of Rs 19.9 crore (Rs 21.1 crore).

Profit before tax was Rs 39.6 crore (Rs 55.9 crore). After providing for tax of Rs 12.6 crore (Rs 18.4 crore), profit after tax stood at Rs 27.0 crore (Rs 37.6 crore).

Note: All figures in brackets refer to prior corresponding quarter.

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