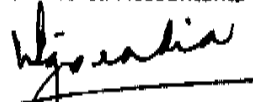


The Board of Directors
Novartis India Limited
Sandoz House
Shivsagar Estate
Dr. Annie Besant Road
Worli, Mumbai - 400 018

1. We have reviewed the accompanying 'Statement of Standalone Unaudited Results for the quarter ended 30th June, 2012' (the 'Statement') in which are included the results for the quarter ended 30th June, 2012 of Novartis India Limited, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management but have neither been reviewed nor been audited by us. The Statement has been prepared by the company pursuant to Clause 41 of the Listing Agreement with a Stock Exchange in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lovelock & Lewes
Firm Registration No. 301056E
Chartered Accountants


Himanshu Goradia
Partner
Membership No. 45668

Mumbai, 25th July, 2012



Novartis India Limited

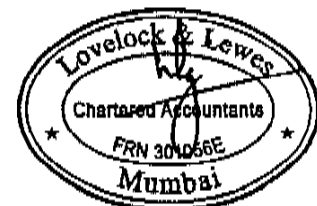
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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2012

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	-





Novartis India Limited

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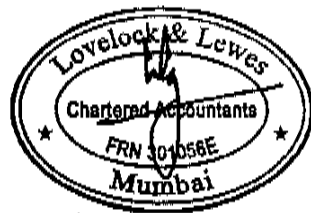
SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED

in ₹ million

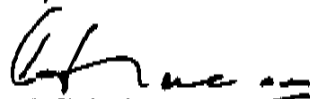
Particulars	3 months ended	3 months ended	3 months ended	Year ended
	30.6.2012 (Unaudited)	31.3.2012 (Unaudited)	30.6.2011 (Unaudited)	31.3.2012 (Audited)
1. Segment Revenue				
(a) Pharmaceuticals	1,619.9	1,388.5	1,444.7	5,861.1
(b) Generics	157.3	139.8	149.7	573.1
(c) OTC	198.7	292.9	210.5	1,171.1
(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