

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 2010

		Rupees Million			
Sr. No.	Particulars	Quarter ended 31.03.2010 (Unaudited)	Quarter ended 31.03.2009 (Unaudited)	Year ended 31.03.2010 (Audited)	Year ended 31.03.2009 (Audited)
1.	(a) Net Sales	1,489.2	1,343.8	6,241.0	5,994.8
	(b) Other Operating Income	76.9	34.9	341.3	140.3
2.	Income from Operations	1,566.1	1,378.7	6,582.3	6,135.1
3.	Expenditure				
	(a) (Increase)/Decrease in stock-in-trade and work-in-progress	(37.4)	(40.2)	(4.6)	119.3
	(b) Consumption of raw materials	38.1	36.1	172.6	269.3
	(c) Purchases of traded goods	579.8	548.2	2,311.0	2,039.9
	(d) Employees cost	205.8	166.1	851.0	704.9
	(e) Depreciation	5.7	6.8	22.5	26.9
	(f) Other expenditure	466.0	438.5	1,866.9	1,758.2
	Sub-total	1,258.0	1,155.5	5,219.4	4,918.5
4.	Profit from operations before Other Income and Interest	308.1	223.2	1,362.9	1,216.6
5.	Other Income	114.8	126.3	438.3	519.6
6.	Profit Before Interest	422.9	349.5	1,801.2	1,736.2
7.	Interest	1.3	0.8	3.2	7.1
8.	Profit from ordinary activities before taxation	421.6	348.7	1,798.0	1,729.1
9.	Tax Expense				
	- Current tax	140.8	129.9	654.2	651.4
	- Deferred tax	2.6	(0.8)	(16.1)	(10.5)
	- Fringe benefits tax	-	12.5	-	51.1
10.	Net Profit	278.2	207.1	1,159.9	1,037.1
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)			5,774.8	4,987.6
13.	Earnings Per Share - Basic and Diluted (Rs.) (not annualised)	8.70	6.48	36.29	32.45
14.	Public Shareholding				
	- Number of shares	7,535,995	15,683,360	7,535,995	15,683,360
	- Percentage of shareholding	23.58	49.07	23.58	49.07
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	16,277,437	24,424,802	16,277,437
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	76.42	50.93	76.42	50.93

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SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED

		Rupees Million			
Sr. No.	Particulars	Quarter ended 31.03.2010 (Unaudited)	Quarter ended 31.03.2009 (Unaudited)	Year ended 31.03.2010 (Audited)	Year ended 31.03.2009 (Audited)
1.	Segment revenue				
	(a) Pharmaceuticals	1,013.7	953.6	4,373.0	4,068.5
	(b) Generics	93.9	85.8	399.1	619.3
	(c) OTC	232.9	178.5	859.7	808.5
	(d) Animal Health	148.7	125.9	609.2	498.5
	Net sales	1,489.2	1,343.8	6,241.0	5,994.8
2.	Segment results before interest and tax				
	(a) Pharmaceuticals	267.5	255.5	1,294.9	1,145.9
	(b) Generics	25.6	1.6	111.1	106.0
	(c) OTC	20.0	(8.2)	33.6	72.3
	(d) Animal Health	32.3	4.8	82.2	42.6
	Total	345.4	253.7	1,521.8	1,366.8
	Add/(less):				
	(a) Interest	(1.3)	(0.8)	(3.2)	(7.1)
	(b) Other unallocable expenditure	(43.5)	(32.2)	(176.7)	(160.2)
	(c) Other unallocable income	121.0	128.0	456.1	529.6
	Total profit before tax	421.6	348.7	1,798.0	1,729.1
3.	Capital employed (Segment assets less segment liabilities)				
	(a) Pharmaceuticals	444.4	319.3	444.4	319.3
	(b) Generics	18.0	44.0	18.0	44.0
	(c) OTC	56.4	71.5	56.4	71.5
	(d) Animal Health	175.5	129.2	175.5	129.2
	Total	694.3	564.0	694.3	564.0
	Add: Unallocable corporate assets less unallocable corporate liabilities	5,240.3	4,583.4	5,240.3	4,583.4
	Total capital employed	5,934.6	5,147.4	5,934.6	5,147.4

Notes:

1. The above results were reviewed by the Audit Committee at its meeting held on 7th May 2010 and approved at the meeting of the Board of Directors held on that date.
2. The Board has recommended a dividend of 200% (Rs 10 per equity share of Rs 5 each) for the year ended 31st March 2010 (2009: 200%, Rs 10 per equity share of Rs 5 each).
3. During the quarter, 7 investor complaints were received and resolved. No complaints were pending either at the beginning or at the end of the quarter.
4. Figures for the prior periods have been regrouped where necessary.

By Order of the Board

R. Shahani
Vice Chairman and Managing Director
Mumbai, 7th May 2010