

Novartis India Limited

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

PART I in ₹ million

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED 31ST MARCH 2013

Sr. No.	Particulars	3 months ended	3 months ended	3 months ended	Year ended	Year ended
		31.03.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)	31.03.2013 (Audited)	31.03.2012 (Audited)
1.	Income from Operations					
	(a) Net Sales/Income from Operations (Net of Excise Duty)	2,082.1	2,281.9	1,985.0	8,861.0	8,295.7
	(b) Other Operating Income	46.4	53.5	43.6	172.6	147.2
	Total Income from Operations (Net)	2,128.5	2,335.4	2,028.6	9,033.6	8,442.9
2.	Expenses					
	(a) Cost of Materials Consumed	127.2	96.6	83.9	403.6	313.9
	(b) Purchases of Stock-in-trade	913.1	855.9	860.7	3,579.3	3,023.8
	(c) Changes in inventories of finished goods and Stock-in-Trade	(163.8)	9.1	(173.2)	(266.4)	(222.9)
	(d) Employee Benefits Expense	424.1	420.4	351.2	1,623.0	1,376.8
	(e) Depreciation and Amortisation Expense	10.1	10.6	7.6	35.9	26.7
	(f) Other Expenses	742.7	719.9	699.1	2,793.7	2,512.4
	Total Expenses	2,053.4	2,112.5	1,829.3	8,169.1	7,030.7
3.	Profit from Operations before Other Income and Finance Cost	75.1	222.9	199.3	864.5	1,412.2
4.	Other Income	223.0	194.4	279.8	831.9	840.1
5.	Profit from Ordinary Activities before Finance Costs	298.1	417.3	479.1	1,696.4	2,252.3
6.	Finance Costs	0.5	0.5	2.2	2.2	5.4
7.	Profit from Ordinary Activities before Tax	297.6	416.8	476.9	1,694.2	2,246.9
8.	Tax Expense (including Deferred Tax)	53.5	126.8	147.8	496.9	726.7
9.	Net Profit for the period	244.1	290.0	329.1	1,197.3	1,520.2
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)				8,842.3	8,018.9
12.	Earnings Per Share - (of ₹ 5 each) (not annualised) Basic and Diluted (₹)	7.64	9.07	10.30	37.46	47.56

PART II

Select Information for the Quarter and Year Ended 31st March 2013

	Particulars	3 months ended	3 months ended	3 months ended	Year ended	Year ended
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
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 31.03.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unsolved at the end of the quarter	-

SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED

in ₹ million

Sr. No.	Particulars	3 months ended	3 months ended	3 months ended	Year ended	Year ended
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.	Segment revenue					
	(a) Pharmaceuticals	1,425.0	1,618.2	1,371.9	6,348.5	5,861.1
	(b) Generics	162.4	157.1	139.8	625.2	573.1
	(c) OTC	299.2	323.0	293.3	1,104.6	1,171.1
	(d) Animal Health	241.9	237.1	223.6	955.3	837.6
	Total Income from Operations (Net)	2,128.5	2,335.4	2,028.6	9,033.6	8,442.9
2.	Segment results					
	(a) Pharmaceuticals	51.6	155.8	186.2	737.8	1,292.3
	(b) Generics	45.7	76.8	35.4	220.8	190.4
	(c) OTC	55.5	57.8	28.2	162.5	175.2
	(d) Animal Health	13.6	6.1	20.2	40.2	74.9
	Total	166.4	296.5	270.0	1,161.3	1,732.8
	Add/(Less):					
	(a) Finance Costs	3.6	(4.6)	(2.2)	(2.2)	(5.4)
	(b) Other unallocable expenditure	(89.4)	(72.9)	(60.1)	(290.9)	(296.4)
	(c) Other unallocable income	217.0	197.8	269.2	826.0	815.9
	Total profit before tax	297.6	416.8	476.9	1,694.2	2,246.9
3.	Capital employed (Segment assets less segment liabilities)					
	(a) Pharmaceuticals	258.7	238.1	142.4	258.7	142.4
	(b) Generics	103.5	62.3	42.6	103.5	42.6
	(c) OTC	(53.8)	(18.7)	(27.3)	(53.8)	(27.3)
	(d) Animal Health	326.5	291.8	254.6	326.5	254.6
	Total	634.9	573.5	412.3	634.9	412.3
	Add: Unallocable corporate assets less unallocable corporate liabilities	8,367.2	8,558.4	7,766.4	8,367.2	7,766.4
	Total capital employed	9,002.1	9,131.9	8,178.7	9,002.1	8,178.7

Notes:

1. **Standalone Statement of Assets and Liabilities**

in ₹ million

Particulars	As at	
	31.03.2013	31.03.2012
	(Audited)	(Audited)
A EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	159.8	159.8
(b) Reserves and Surplus	8,842.3	8,018.9
Sub-total - Shareholders' Funds	9,002.1	8,178.7
2. Non-Current Liabilities		
(a) Long-term Borrowings	-	1.4
(b) Other Long-term Liabilities	37.8	38.7
(c) Long-term Provisions	249.7	187.6
Sub-total - Non-Current Liabilities	287.5	227.7
3. Current Liabilities		
(a) Trade Payables	1,195.9	979.1
(b) Other Current Liabilities	406.9	411.2
(c) Short-term Provisions	519.4	540.2
Sub-total - Current Liabilities	2,122.2	1,930.5
TOTAL - EQUITY AND LIABILITIES	11,411.8	10,336.9
B ASSETS		
1. Non-Current Assets		
(a) Fixed Assets	102.3	102.1
(b) Non-Current Investments	0.3	0.3
(c) Deferred Tax Assets	162.1	172.6
(d) Long-term Loans and Advances	810.9	711.4
(e) Other Non-Current Assets	0.9	23.9
Sub-total - Non-Current Assets	1,076.5	1,010.3
2. Current Assets		
(a) Inventories	1,101.5	790.1
(b) Trade Receivables	824.4	699.5
(c) Cash and Bank Balances	393.0	828.9
(d) Short-term Loans and Advances	7,971.1	6,997.6
(e) Other Current Assets	45.3	10.5
Sub-total - Current Assets	10,335.3	9,326.6
TOTAL - ASSETS	11,411.8	10,336.9

2. The above results were reviewed by the Audit Committee at its meeting held on 14th May 2013 and approved at the meeting of the Board of Directors held on that date.
3. The Figures for the quarter ended 31st March 2013 are the balancing figures between the audited financial results for the year ended 31st March 2013 and published unaudited financial results for the nine months ended 31st December 2012.
4. The Board of Directors has recommended a dividend of 200% (₹ 10 per equity share of ₹ 5 each) for the year ended 31st March 2013 (2012: 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, 14th May 2013