

# Novartis India announces results for the quarter and year ended March 31, 2017

May 24, 2017

- *Full year profits from continuing operations severely impacted by price controls*
- *Board recommends dividend of ₹10 per equity share of ₹ each*

At a meeting held in Mumbai today, the Board of Novartis India Limited approved results for the quarter and financial year ended March 31, 2017 and recommended dividend of ₹10 per equity share of ₹5 each.

During the quarter under review, Total Income was ₹160.3 crore in comparison to ₹187.2 crore recorded in the previous corresponding quarter.

Total Comprehensive Income for the quarter under review was ₹4.9 crore as against ₹21.6 crore in the previous corresponding quarter.

During FY 2016-2017 Total Income stood at ₹726.4 crore in comparison to ₹770.8 crore recorded in the previous corresponding period.

During the year ended under review, profit before tax from continuing operations was ₹ 91.7 crore as against profit of ₹ 111.4 crore in the previous corresponding period. Profit was impacted as the Company has had a substantial impact on account of reduction in prices of products covered under NLEM.

Total Comprehensive Income for FY 2016-2017 was ₹ 57.7 crore as against ₹ 198.6 crore in the previous corresponding full year period. Previous corresponding period FY 2015-2016 includes Profit of ₹ 125.8 crore from discontinued operations of OTC division and Animal Health division.

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