



Abbott India Limited
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Near MCA Club, Bandra (E),
Mumbai - 400 051, India

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CIN: L24239MH1944PLC007330

1. STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rs.in Lakhs except earnings per share)

Particulars	Quarter ended			Year ended	
	March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
	Audited	Unaudited	Audited	Audited	Audited
	Refer Note 3		Refer Note 3		
1 Income					
(a) Revenue from operations	961,20	1078,25	906,31	4093,14	3678,60
(b) Other income	28,13	27,76	29,36	114,39	113,29
Total Income	989,33	1106,01	935,67	4207,53	3791,89
2 Expenses					
(a) Cost of materials consumed	139,27	105,01	141,31	451,76	406,40
(b) Purchases of stock-in-trade	486,25	377,24	419,26	1802,64	1684,38
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(69,92)	115,98	(56,36)	61,25	(2,18)
(d) Employee benefits expense	116,31	119,00	109,34	476,11	435,58
(e) Finance costs	2,82	1,86	75	8,53	2,25
(f) Depreciation and amortisation expense	14,81	15,05	4,91	59,61	16,92
(g) Other expenses	150,86	121,32	139,86	544,94	549,69
Total Expenses	840,40	855,46	759,07	3404,84	3093,04
3 Profit before tax (1-2)	148,93	250,55	176,60	802,69	698,85
4 Tax expenses (Refer Note 5)					
(a) Current tax expense	36,76	64,52	60,85	208,04	248,46
(b) Tax adjustment for earlier years	-	25	(4)	25	(2,58)
(c) Deferred tax expense/(credit)	1,20	(91)	2,60	1,47	2,64
Total Tax Expenses	37,96	63,86	63,41	209,76	248,52
5 Profit for the period (3-4)	110,97	186,69	113,19	592,93	450,33
6 Other Comprehensive Income/(Loss)					
Items that will not be reclassified subsequently to Profit or Loss	(2,98)	(81)	(1,95)	(5,40)	(3,21)
Income tax on above	75	20	68	45	1,12
Total Other Comprehensive Income/(Loss), net of tax	(2,23)	(61)	(1,27)	(4,95)	(2,09)
7 Total Comprehensive Income for the period, net of tax (5+6)	108,74	186,08	111,92	587,98	448,24
8 Paid-up Equity Share Capital (Face Value of Rs.10 per Equity Share)	21,25	21,25	21,25	21,25	21,25
9 Earnings per equity share - Basic/Diluted (of Rs.10/- each) (not annualised)	52.22	87.85	53.28	279.04	211.93

2. STATEMENT OF ASSETS AND LIABILITIES

(All amounts in Rs.Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
	Audited	Audited
ASSETS		
Non-current Assets		
Property, plant and equipment	100,22	103,11
Capital work-in-progress	1,64	73
Intangible assets	90	1,85
Right-of-use assets	168,71	-
Financial assets		
Loans	16,78	16,11
Other financial assets	36,27	36,66
Deferred tax assets (net)	14,44	13,07
Other non-current assets	3,25	8,40
Total Non-current Assets	342,21	179,93
Current Assets		
Inventories	527,17	606,79
Financial assets		
Trade receivables	317,91	276,11
Cash and cash equivalents	145,14	137,01
Bank balances other than cash and cash equivalents	2052,24	1547,28
Loans	6,14	7,30
Other financial assets	72,38	73,34
Current tax assets (net)	26,87	6,97
Other current assets	56,79	106,18
Total Current Assets	3204,64	2760,98
TOTAL ASSETS	3546,85	2940,91
EQUITY AND LIABILITIES		
Equity		
Equity share capital	21,25	21,25
Other equity	2410,46	1987,34
Total Equity	2431,71	2008,59
Non-current Liabilities		
Financial Liabilities		
Lease liabilities	139,20	-
Provisions	84,84	75,43
Total Non-current Liabilities	224,04	75,43
Current Liabilities		
Financial liabilities		
Lease liabilities	35,69	-
Trade payables		
Due to micro and small enterprises	18,32	12,07
Due to others	639,45	651,45
Other financial liabilities	50,77	51,98
Other current liabilities	31,78	37,43
Provisions	107,45	95,33
Current tax liabilities (net)	7,64	8,63
Total Current Liabilities	891,10	856,89
TOTAL EQUITY AND LIABILITIES	3546,85	2940,91

3. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2020

(All amounts in Rs.Lakhs)

Particulars	For the year ended March 31, 2020 Audited	For the year ended March 31, 2019 Audited
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	802,69	698,85
Adjustments to reconcile profit before tax to net cash flows :		
Depreciation and amortisation expense	59,61	16,92
Unrealised exchange (gain)/loss (net)	2,33	(3,05)
Loss on sale/write off of Property, plant and equipment (net)	56	14
Gain on sale of property classified as 'held for sale'	-	(9,78)
Gain on early termination of leases	(4)	-
Interest income	(113,15)	(101,45)
Finance costs	8,53	2,25
Amortisation of deferred lease rentals	-	1,44
Allowance for credit impaired debts	39	50
Allowance/(write back) for credit impaired advances and deposits	62	(49)
Provision for likely sales returns, date expiry and damaged products (net)	15,16	7,58
Share based compensation expense	8,77	8,48
Operating Profit before working capital changes	785,47	621,39
Working capital changes :		
(Increase)/ Decrease in Trade receivables	(41,96)	(13,10)
(Increase)/ Decrease in Inventories	79,62	(21,46)
(Increase)/ Decrease in other current and non-current assets	46,36	(26,61)
Increase/ (Decrease) in Trade payables	(8,51)	186,00
Increase/ (Decrease) in current and non-current liabilities and Provisions	(5,69)	9,58
Cash generated from operations :	855,29	755,80
Income tax paid (including TDS) (net)	(229,17)	(256,67)
Net cash flows from operating activities (A)	626,12	499,13
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, plant and equipment (including capital work-in-progress, capital creditors and capital advances)	(15,73)	(12,31)
Purchase of intangible assets	-	(18)
Proceeds from sale of property classified as 'held for sale'	-	15,59
Proceeds from sale of Property, plant and equipment	17	1,36
Investment in fixed deposits maturing beyond 3 months (net)	(505,97)	(554,09)
Loan repaid by a related party	-	200,00
Interest received on deposits (interest income)	120,33	92,63
Net cash flows used in investing activities (B)	(401,20)	(257,00)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(138,12)	(116,87)
Dividend distribution tax paid	(28,39)	(24,03)
Payment of lease liabilities	(50,05)	-
Interest paid, other than on lease liabilities	(23)	(1,90)
Net cash flows used in financing activities (C)	(216,79)	(142,80)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	8,13	99,33
Cash and cash equivalents at the beginning of the year	137,01	37,68
Cash and cash equivalents at the end of the year	145,14	137,01

NOTES :

- 1 The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on June 8, 2020.
- 2 The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016.
- 3 The figures for the quarter ended March 31, 2020 and quarter ended March 31, 2019 as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year which were only reviewed and not subjected to audit.
- 4 The Company has adopted Ind AS 116 "Leases" effective April 1, 2019, using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognized on the date of initial application (i.e. April 1, 2019). Accordingly, comparative information pertaining to quarter and year ended March 31, 2019 have not been restated.
- 5 The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019. Accordingly, the Company has recognised provision for income tax for the year ended March 31, 2020 and remeasured its deferred tax assets and deferred tax liabilities basis the rate prescribed in the said section. The full impact of this change has been recognised in the Statement of Profit and Loss for the year ended March 31, 2020.
- 6 During these unprecedented times caused by the COVID-19, as a pharmaceutical company, our focus remains to ensure the uninterrupted supply of our products to meet the needs of our customers.

To help protect our Abbott employees, we have taken measures at our plant in Goa to limit exposure, implement social distancing and provide a healthy work environment for the employees onsite. Office-based work is being conducted remotely and the Company has implemented strict travel restrictions.

The Goa plant initially worked at a lower capacity but now is operating at sufficient capacity. Availability of raw materials and finished stocks from third party manufacturers as well as supply chain and distribution were marginally impacted initially due to the lockdown. However, sufficient levels of stocks have been maintained in the channel to cater to demand. There has been no significant adverse impact on business operations. The Company has adequate liquidity to service its obligations to its vendors and employees, as well as for payment of statutory dues.

The Management has exercised due care, made reasonable judgements and estimates, inter alia, in determining carrying amounts of trade receivables, property, plant & equipment, inventories and other financial assets based on the information available to date, while preparing the financial results as of and for the year ended March 31, 2020.

In view of the uncertainties regarding the extent and duration of the current COVID-19 situation, we are unable to predict the future impact on the business operations. The Company will continue to closely monitor the situation and take appropriate measures in an attempt to mitigate adverse impact.
- 7 The Board of Directors of the Company have recommended a final dividend of Rs.107 per equity share of Rs.10 each and special dividend of Rs. 143 per equity shares of Rs. 10 each for the year ended March 31, 2020 (March 31, 2019 : final dividend of Rs.50 and special dividend of Rs.15), subject to approval of the shareholders at the ensuing Annual General Meeting.
- 8 The Company has only one segment which is 'Pharmaceuticals'. Therefore, disclosure relating to segments is not applicable and accordingly not made.
- 9 Figures for the previous periods have been regrouped/reclassified wherever considered necessary.

**For and on behalf of the Board of Directors of
Abbott India Limited**

**RAJIV
BALKRISHNA
SONALKER**

Digitally signed by RAJIV BALKRISHNA SONALKER
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Date: 2020.06.08 14:01:23 +05'30'

RAJIV SONALKER

Whole-time Director and Chief Financial Officer

DIN : 07900178

**Place : Mumbai
Date : June 8, 2020**