



Abbott India Limited
Godrej BKC, Plot C-68, "G" Block,
15-16th Floor, Bandra-Kurla Complex,
Near MCA Club, Bandra (E),
Mumbai - 400 051, India

Registered Office:
3, Corporate Park,
Sion Trombay Road,
Mumbai - 400 071, India

Tel : (91-22) 5046 1000/2000
Fax : (91-22) 5016 9400
E-mail : webmasterindia@abbott.com
Website : www.abbott.co.in
CIN : L24239MH1944PLC007330

1. STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Rs. in Crores except earnings per share)

	Particulars	Quarter ended			Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited	Unaudited	Audited	Audited	Audited
		Refer Note 3		Refer Note 3		
1	Income					
	(a) Revenue from operations	1,438.63	1,437.14	1,343.08	5,848.91	5,348.73
	(b) Other income	81.15	55.61	49.64	248.27	154.15
	Total Income	1,519.78	1,492.75	1,392.72	6,097.18	5,502.88
2	Expenses					
	(a) Cost of materials consumed	161.79	116.63	128.89	565.67	558.61
	(b) Purchases of stock-in-trade	747.24	668.35	672.68	2,647.21	2,350.36
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(103.13)	(8.19)	(41.51)	7.73	66.09
	(d) Employee benefits expense	145.24	139.19	126.70	576.58	563.59
	(e) Finance costs	2.81	3.17	4.01	12.45	15.99
	(f) Depreciation and amortisation expense	18.19	17.97	17.34	71.17	69.97
	(g) Other expenses	157.96	133.47	176.20	598.62	604.45
	Total Expenses	1,130.10	1,070.59	1,084.31	4,479.43	4,229.06
3	Profit before tax (1-2)	389.68	422.16	308.41	1,617.75	1,273.82
4	Tax expenses					
	(a) Current tax expense	95.83	109.43	77.95	415.43	329.41
	(b) Tax adjustment for earlier years	-	3.91	(4.50)	0.03	(3.81)
	(c) Deferred tax expense/(credit)	6.79	(2.16)	3.54	1.07	(1.19)
	Total Tax Expenses	102.62	111.18	76.99	416.53	324.41
5	Profit for the period (3-4)	287.06	310.98	231.42	1,201.22	949.41
6	Other Comprehensive Income					
	Items that will not be reclassified subsequently to Profit or Loss	(3.60)	1.21	2.46	0.03	4.84
	Income tax on above	0.90	(0.30)	(0.62)	(0.01)	(1.22)
	Total Other Comprehensive Income, net of tax	(2.70)	0.91	1.84	0.02	3.62
7	Total Comprehensive Income for the period, net of tax	284.36	311.89	233.26	1,201.24	953.03
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	Other Equity	-	-	-	3,677.64	3,167.29
10	Earnings per equity share - Basic/Diluted (of Rs.10/- each) (not annualised) (5/8)	135.09	146.34	108.90	565.28	446.78

2. STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at March 31, 2024	As at March 31, 2023
	Audited	Audited
ASSETS		
Non-current Assets		
Property, plant and equipment	147.19	130.23
Capital work-in-progress	10.11	3.66
Intangible assets	6.66	7.52
Right of use assets	71.09	99.16
Financial assets		
Other financial assets	1,656.52	1,222.07
Deferred tax assets (net)	15.85	16.93
Non-current tax assets (net)	39.22	49.28
Other non-current assets	1.01	1.55
Total Non-current Assets	1,947.65	1,530.40
Current Assets		
Inventories	619.58	648.85
Financial assets		
Trade receivables	319.11	318.80
Cash and cash equivalents	291.74	239.67
Bank balances other than cash and cash equivalents	1,842.75	1,697.39
Other financial assets	94.56	68.63
Other current assets	78.10	51.77
Total Current Assets	3,245.84	3,025.11
TOTAL ASSETS	5,193.49	4,555.51
EQUITY AND LIABILITIES		
Equity		
Equity share capital	21.25	21.25
Other equity	3,677.64	3,167.29
Total Equity	3,698.89	3,188.54
Non-current Liabilities		
Financial Liabilities		
Lease liabilities	36.76	67.49
Provisions	115.12	93.46
Total Non-current Liabilities	151.88	160.95
Current Liabilities		
Financial liabilities		
Lease liabilities	46.47	45.68
Trade payables		
Due to micro and small enterprises	41.11	24.57
Due to others	961.58	867.42
Other financial liabilities	74.85	77.99
Other current liabilities	70.47	53.63
Provisions	136.78	126.19
Current tax liabilities (net)	11.46	10.54
Total Current Liabilities	1,342.72	1,206.02
TOTAL EQUITY AND LIABILITIES	5,193.49	4,555.51

3. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024

(All amounts in Rs. Crores)

Particulars	For the year ended March 31, 2024 Audited	For the year ended March 31, 2023 Audited
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	1,617.75	1,273.82
Adjustments to reconcile profit before tax to net cash flows :		
Depreciation and amortisation expense	71.17	69.97
Unrealised exchange (gain)/loss (net)	0.29	(1.00)
Loss on sale/write off of Property, plant and equipment (net)	(0.16)	0.26
Gain on early termination of leases	(0.02)	(0.60)
Interest income	(224.00)	(142.31)
Finance costs	12.45	15.99
Allowance for credit impaired debts	1.39	(0.09)
Allowance/(write back) for credit impaired advances and deposits	(1.01)	-*
Provision for likely sales returns, date expiry and damaged products (net)	15.61	(10.06)
Liabilities / provisions no longer required written back	(19.64)	(7.08)
Share based compensation expense	14.07	12.22
Operating Profit before working capital changes	1,487.90	1,211.12
Working capital changes :		
(Increase)/ Decrease in Trade receivables	(1.68)	(28.73)
(Increase)/ Decrease in Inventories	29.26	38.97
(Increase)/ Decrease in other current and non-current assets	(8.84)	16.95
Increase/ (Decrease) in Trade payables	95.95	(1.41)
Increase/ (Decrease) in current and non-current liabilities and Provisions	14.69	(2.65)
Cash generated from operations :	1,617.28	1,234.25
Income tax paid (including TDS) (net)	(404.47)	(340.86)
Net cash flows from operating activities (A)	1,212.81	893.39
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, plant and equipment (including intangible assets, capital work-in-progress, capital creditors and capital advances)	(48.33)	(34.11)
Proceeds from sale of Property, plant and equipment and intangible assets	0.20	0.48
Investment in fixed deposits with original maturity of more than 3 months	(4,271.67)	(4,318.26)
Investment in fixed deposits with remaining maturity of more than twelve months	(369.00)	(1,137.00)
Redemption of fixed deposits with original maturity of more than 3 months	4,129.14	5,238.94
Interest received on deposits (Interest income)	143.63	102.24
Net cash flows generated from investing activities (B)	(416.03)	(147.71)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(690.60)	(584.36)
Payment of lease liabilities	(53.91)	(53.87)
Interest paid, other than on lease liabilities	(0.20)	(0.49)
Net cash flows used in financing activities (C)	(744.71)	(638.72)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	52.07	106.96
Cash and cash equivalents at the beginning of the year	239.67	132.71
Cash and cash equivalents at the end of the year	291.74	239.67

* below 50,000

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 May 9, 2024.
- 2 The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended and 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, 2024 and quarter ended March 31, 2023 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 Board of Directors of the Company have recommended a final dividend of Rs. 410 per equity share of Rs.10 each for the year ended March 31, 2024 (March 31, 2023 : final dividend of Rs.180 and special dividend of Rs.145), subject to approval of the shareholders at the ensuing Annual General Meeting.
- 5 The Company has only one segment which is 'Pharmaceuticals'. Therefore, disclosure relating to segments is not applicable and accordingly not made.
- 6 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



SWATI DALAL
Managing Director
DIN : 01513751

Place : Srinagar
Date : May 9, 2024

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Abbott India Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of Abbott India Limited (the "Company") for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were



operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all



S R B C & CO LLP

Chartered Accountants

relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

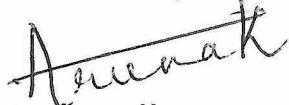
Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



per Aruna Kumaraswamy

Partner

Membership No.: 219350

UDIN: 24219350BKCSUW6055

Place: Mumbai

Date: May 09, 2024

