



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

BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

June 8, 2020

**Scrip Code: 500488**

Dear Sirs,

**Sub: Audited Financial Results for the quarter and year ended March 31, 2020 under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of the Audited Financial Results of the Company for the quarter and year ended on March 31, 2020 along with Statement of assets and liabilities as on that date and Statement of Cash Flow, as approved by the Board of Directors at its Meeting held today i.e. June 8, 2020, along with the Auditor's Report issued by S R B C & CO LLP, Statutory Auditors of the Company.

Further, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that, S R B C & CO LLP, Statutory Auditors have issued the Audit Report with unmodified opinion for the year ended March 31, 2020.

The Meeting of the Board of Directors of the Company commenced at 12.00 Noon and concluded at 1.55 p.m.

This is for your information and records.

Thank you.

Yours faithfully,  
**Abbott India Limited**

KRUPA  
KETAN  
ANANDPARA

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ANANDPARA  
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**Krupa Anandpara  
Company Secretary  
Membership No.: ACS 16536**

Encl: a/a



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## 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		
<b>1 Income</b>					
(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
<b>Total Income</b>	<b>989,33</b>	<b>1106,01</b>	<b>935,67</b>	<b>4207,53</b>	<b>3791,89</b>
<b>2 Expenses</b>					
(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
<b>Total Expenses</b>	<b>840,40</b>	<b>855,46</b>	<b>759,07</b>	<b>3404,84</b>	<b>3093,04</b>
<b>3 Profit before tax (1-2)</b>	<b>148,93</b>	<b>250,55</b>	<b>176,60</b>	<b>802,69</b>	<b>698,85</b>
<b>4 Tax expenses (Refer Note 5)</b>					
(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
<b>Total Tax Expenses</b>	<b>37,96</b>	<b>63,86</b>	<b>63,41</b>	<b>209,76</b>	<b>248,52</b>
<b>5 Profit for the period (3-4)</b>	<b>110,97</b>	<b>186,69</b>	<b>113,19</b>	<b>592,93</b>	<b>450,33</b>
<b>6 Other Comprehensive Income/(Loss)</b>					
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
<b>Total Other Comprehensive Income/(Loss), net of tax</b>	<b>(2,23)</b>	<b>(61)</b>	<b>(1,27)</b>	<b>(4,95)</b>	<b>(2,09)</b>
<b>7 Total Comprehensive Income for the period, net of tax (5+6)</b>	<b>108,74</b>	<b>186,08</b>	<b>111,92</b>	<b>587,98</b>	<b>448,24</b>
<b>8 Paid-up Equity Share Capital</b> (Face Value of Rs.10 per Equity Share)	21,25	21,25	21,25	21,25	21,25
<b>9 Earnings per equity share - Basic/Diluted</b> (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	As at
	March 31, 2020	March 31, 2019
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current Assets</b>		
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
<b>Total Non-current Assets</b>	<b>342,21</b>	<b>179,93</b>
<b>Current Assets</b>		
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
<b>Total Current Assets</b>	<b>3204,64</b>	<b>2760,98</b>
<b>TOTAL ASSETS</b>	<b>3546,85</b>	<b>2940,91</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	21,25	21,25
Other equity	2410,46	1987,34
<b>Total Equity</b>	<b>2431,71</b>	<b>2008,59</b>
<b>Non-current Liabilities</b>		
Financial Liabilities		
Lease liabilities	139,20	-
Provisions	84,84	75,43
<b>Total Non-current Liabilities</b>	<b>224,04</b>	<b>75,43</b>
<b>Current Liabilities</b>		
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
<b>Total Current Liabilities</b>	<b>891,10</b>	<b>856,89</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3546,85</b>	<b>2940,91</b>

### 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
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	802,69	698,85
<b>Adjustments to reconcile profit before tax to net cash flows :</b>		
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
<b>Operating Profit before working capital changes</b>	<b>785,47</b>	<b>621,39</b>
<b>Working capital changes :</b>		
(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
<b>Cash generated from operations :</b>	<b>855,29</b>	<b>755,80</b>
Income tax paid (including TDS) (net)	(229,17)	(256,67)
<b>Net cash flows from operating activities (A)</b>	<b>626,12</b>	<b>499,13</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
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
<b>Net cash flows used in investing activities (B)</b>	<b>(401,20)</b>	<b>(257,00)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
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)
<b>Net cash flows used in financing activities (C)</b>	<b>(216,79)</b>	<b>(142,80)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>8,13</b>	<b>99,33</b>
Cash and cash equivalents at the beginning of the year	137,01	37,68
<b>Cash and cash equivalents at the end of the year</b>	<b>145,14</b>	<b>137,01</b>



**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**

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**RAJIV SONALKER**

**Whole-time Director and Chief Financial Officer**

**DIN : 07900178**

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

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, 2020 and for the year ended March 31, 2020 ("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, 2020 and for the year ended March 31, 2020.

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

# ***S R B C & COLLP***

Chartered Accountants

## Other Matter

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 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

**RAVI KAILASH  
BANSAL**

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BANSAL  
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c=IN, o=Personal,  
email=ravi.bansal@srb.in  
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per Ravi Bansal

Partner

Membership No.: 49365

UDIN: 20049365AAAABF3442

Place: Mumbai

Date: June 08, 2020