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**AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
ABBOTT INDIA LIMITED
ON LIMITED REVIEW OF UNAUDITED FINANCIAL RESULTS**

We have reviewed the accompanying statement of Unaudited Financial Results of **ABBOTT INDIA LIMITED** ("the Company") for the quarter ended March 31, 2012 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the stock exchange, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreement and the particulars relating to undisputed investor complaints from the details furnished by the Management of the Company.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No. 117366W)



B. P. Shroff
Partner
(Membership No. 034382)

MUMBAI, May14, 2012

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Statement of Unaudited Results for the Quarter and Three Months Ended March 31, 2012

Part I

		Rs. in Lakhs			
	Particulars	Quarter and Three Months ended			Previous Year Ended
		March 31, 2012	December 31, 2011	March 31, 2011 (Refer Note 2)	December 31, 2011
		Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations				
	(a) Net Sales (Net of Excise Duty)	366,44	383,60	233,67	1445,57
	(b) Other Operating Income	9,54	15,21	11,87	44,99
	Total Income from Operations (Net)	375,98	398,81	245,54	1490,56
2	Expenses				
	(a) Cost of Materials Consumed	43,98	51,33	12,76	136,15
	(b) Purchase of Stock-in-Trade	168,15	269,00	140,60	798,72
	(c) Changes in Inventory of Finished Goods, Work-in-Progress and Stock in Trade	10,09	(86,44)	4,57	(73,64)
	(d) Employee Benefits expense	49,43	37,60	28,78	167,35
	(e) Depreciation and Amortisation expense	5,92	4,73	2,55	15,00
	(f) Other expenses	74,97	72,12	50,13	286,13
	Total expenses	352,54	348,34	239,39	1329,71
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	23,44	50,47	6,15	160,85
4	Other Income	5,30	5,45	3,08	19,33
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	28,74	55,92	9,23	180,18
6	Finance Costs	1	1	1	3
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	28,73	55,91	9,22	180,15
8	Exceptional Items				
	(a) Provision for Anticipated Date Expired Goods (Refer Note 3)	(18,69)	-	-	-
	(b) Writeback of Depreciation (Refer Note 4)	29,08	-	-	-
	Total Exceptional Items	10,39	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	39,12	55,91	9,22	180,15
10	Tax Expense	12,04	19,03	3,28	59,76
11	Net Profit from Ordinary Activities after Tax (9-10)	27,08	36,88	5,94	120,39
12	Paid-up Equity Share Capital (Face Value of the share : Rs 10/-)	21,25	21,25	13,68	21,25
13	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)				522,89
14	Basic and Diluted Earning Per Share (of Rs 10/- each) (not annualised) in Rs.	12.75	17.36	4.34	56.66

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Part II

	Particulars	Quarter and Three Months ended			Previous Year Ended
		March 31, 2012	December 31, 2011	March 31, 2011 (Refer Note 2)	December 31, 2011
A	Particulars of Shareholding				
1	Public shareholding				
	Number of Shares	53,15,254	53,15,254	42,47,056	53,15,254
	Percentage of Shareholding	25.01%	25.01%	31.06%	25.01%
2	Promoters 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	159,34,048	159,34,048	94,28,184	159,34,048
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	Percentage of Shares (as a % of the total share capital of the Company)	74.99%	74.99%	68.94%	74.99%

	Particulars	Quarter and Three Months Ended March 31, 2012
B	Investor Complaints	
	Pending at the beginning of the quarter	-
	Received during the quarter	4
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	-

Notes:

- The results for the quarter ended March 31, 2012 have been reviewed by the Audit Committee, approved by the Board of Directors and subjected to a 'Limited Review' by the statutory auditors of the Company, in compliance with Clause 41 of the Listing Agreement with the Bombay Stock Exchange Limited.
- Hon'ble High Court of Bombay vide its Order dated July 15, 2011 sanctioned the amalgamation of Solvay Pharma India Limited ("Solvay Pharma") with the Company effective January 1, 2011 ("The Appointed Date"). This order was given effect during the results for quarter and six months ended June 30, 2011. Accordingly the results for quarter ended March 31, 2011 are for Abbott India Limited prior to amalgamation with Solvay Pharma and are not comparable with the current quarter.
- In line with a recent opinion of the Expert Advisory Committee of the Institute of Chartered Accountants of India on "Accounting for Sales Return" and to align the practices followed by the Company and erstwhile Solvay Pharma India Limited, the Company has revised its approach for estimating the anticipated returns for date expiry in respect of its sales. Accordingly the provision for the quarter is higher by Rs. 1,39 Lakhs and Rs. 18,69 Lakhs towards the same in respect of Sales till December 2011 has been disclosed as an exceptional item for the quarter ended March 31, 2012.
- During the quarter, the Company has retrospectively changed its method of depreciation on fixed assets from written down value (WDV) method to straight line method (SLM), resulting in write back of depreciation of Rs.29,08 lakhs. This has been disclosed as an exceptional item for the quarter ended March 31, 2012.
Further, with effect from January 1, 2012, the Company has revised the estimated useful life of its fixed assets. The increase in depreciation of Rs 2,80 Lakhs due to the revision in estimated useful life of the assets has been included under Depreciation and Amortization Expense for the current quarter.

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5. The Company operates in one reportable business segment i.e. "Pharmaceuticals" and one reportable geographical segment i.e. "Within India".
6. The members of the Company at their Annual General Meeting held on May 14, 2012, approved a dividend of Rs 17.00 per share on 2,12,49,302 equity shares of Rs 10.00 each for the year ended December 31, 2011, amounting to Rs 41,98 Lakhs (Including Corporate Dividend Tax of Rs. 5,86 Lakhs).
7. Figures for the previous periods/ year have been regrouped and/or reclassified wherever considered necessary.

Abbott India Limited



Vivek Mohan
Managing Director

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Mumbai
May 14, 2012

