



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

May 19, 2023

**Scrip Code: 500488**

Dear Sirs,

**Sub: Audited Financial Results for the quarter and year ended March 31, 2023 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, 2023 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. May 19, 2023, 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 confirm that S R B C & CO LLP, Statutory Auditors have issued the Audit Report with unmodified opinion for the year ended March 31, 2023. A declaration to that effect from the Company is enclosed.

The Meeting of the Board of Directors of the Company commenced at 11.30 am and concluded at 3.50 pm.

This is for your information and records.

Thank you.

Yours faithfully,  
**Abbott India Limited**

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

Encl: a/a



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1. STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. in Crores except earnings per share)

	Particulars	Quarter ended			Year ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Audited	Unaudited	Audited	Audited	Audited
		Refer Note 3		Refer Note 3		
<b>1</b>	<b>Income</b>					
	(a) Revenue from operations	1,343.08	1,322.19	1,254.75	5,348.73	4,913.32
	(b) Other income	49.64	44.23	21.32	154.15	83.16
	<b>Total Income</b>	<b>1,392.72</b>	<b>1,366.42</b>	<b>1,276.07</b>	<b>5,502.88</b>	<b>4,996.48</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	128.89	134.26	122.38	558.61	495.46
	(b) Purchases of stock-in-trade	672.68	462.83	638.74	2,350.36	2,184.03
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(41.51)	147.77	(85.11)	66.09	(22.28)
	(d) Employee benefits expense	126.70	135.24	135.48	563.59	579.46
	(e) Finance costs	4.01	3.79	5.14	15.99	19.10
	(f) Depreciation and amortisation expense	17.34	17.81	17.43	69.97	66.10
	(g) Other expenses	176.20	129.89	149.71	604.45	594.88
	<b>Total Expenses</b>	<b>1,084.31</b>	<b>1,031.59</b>	<b>983.77</b>	<b>4,229.06</b>	<b>3,916.75</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>308.41</b>	<b>334.83</b>	<b>292.30</b>	<b>1,273.82</b>	<b>1,079.73</b>
<b>4</b>	<b>Tax expenses</b>					
	(a) Current tax expense	77.95	88.99	69.29	329.41	276.98
	(b) Tax adjustment for earlier years	(4.50)	0.69	4.18	(3.81)	4.18
	(c) Deferred tax expense/(credit)	3.54	(1.68)	7.42	(1.19)	(0.13)
	<b>Total Tax Expenses</b>	<b>76.99</b>	<b>88.00</b>	<b>80.89</b>	<b>324.41</b>	<b>281.03</b>
<b>5</b>	<b>Profit for the period (3-4)</b>	<b>231.42</b>	<b>246.83</b>	<b>211.41</b>	<b>949.41</b>	<b>798.70</b>
<b>6</b>	<b>Other Comprehensive Income</b>					
	Items that will not be reclassified subsequently to Profit or Loss	2.46	0.43	9.68	4.84	3.90
	Income tax on above	(0.62)	(0.11)	(2.44)	(1.22)	(0.98)
	<b>Total Other Comprehensive Income, net of tax</b>	<b>1.84</b>	<b>0.32</b>	<b>7.24</b>	<b>3.62</b>	<b>2.92</b>
<b>7</b>	<b>Total Comprehensive Income for the period, net of tax (5+6)</b>	<b>233.26</b>	<b>247.15</b>	<b>218.65</b>	<b>953.03</b>	<b>801.62</b>
<b>8</b>	<b>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</b>	<b>Other Equity</b>				3,167.29	2,798.54
<b>10</b>	<b>Earnings per equity share - Basic/Diluted</b>					
	(of Rs.10/- each) (not annualised) (5/8)	108.90	116.16	99.49	446.78	375.86

SIGNED FOR IDENTIFICATION  
BY

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S R B C & CO LLP  
MUMBAI

## 2. STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at March 31, 2023	As at March 31, 2022
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	130.23	123.19
Capital work in progress	3.66	0.66
Intangible assets	7.52	8.63
Right of use assets	99.16	139.18
Financial assets		
Other financial assets	1,222.07	43.15
Deferred tax assets (net)	16.93	16.96
Non-current tax assets (net)	49.28	35.38
Other non-current assets	1.55	3.93
<b>Total Non-current Assets</b>	<b>1,530.40</b>	<b>371.08</b>
<b>Current Assets</b>		
Inventories	648.85	687.82
Financial assets		
Trade receivables	316.95	288.16
Cash and cash equivalents	239.67	132.71
Bank balances other than cash and cash equivalents	1,697.39	2,616.51
Other financial assets	70.48	72.25
Other current assets	51.77	55.59
<b>Total Current Assets</b>	<b>3,025.11</b>	<b>3,853.04</b>
<b>TOTAL ASSETS</b>	<b>4,555.51</b>	<b>4,224.12</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	21.25	21.25
Other equity	3,167.29	2,798.54
<b>Total Equity</b>	<b>3,188.54</b>	<b>2,819.79</b>
<b>Non-current Liabilities</b>		
Financial Liabilities		
Lease liabilities	67.49	108.74
Provisions	93.46	92.40
<b>Total Non-current Liabilities</b>	<b>160.95</b>	<b>201.14</b>
<b>Current Liabilities</b>		
Financial liabilities		
Lease liabilities	45.68	42.95
Trade payables		
Due to micro and small enterprises	24.57	32.29
Due to others	867.42	857.16
Other financial liabilities	77.99	73.18
Other current liabilities	53.63	57.89
Provisions	126.19	127.86
Current tax liabilities (net)	10.54	11.86
<b>Total Current Liabilities</b>	<b>1,206.02</b>	<b>1,203.19</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,555.51</b>	<b>4,224.12</b>

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S R B C & CO LLP  
MUMBAI

### 3. STATEMENT OF OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023

(All amounts in Rs. Crores)

Particulars	For the year ended	For the year ended
	March 31, 2023	March 31, 2022
	Audited	Audited
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	1,273.82	1,079.73
<b>Adjustments to reconcile profit before tax to net cash flows :</b>		
Depreciation and amortisation expense	69.97	66.10
Unrealised exchange (gain)/loss (net)	(1.00)	(0.91)
Loss on sale/write off of Property, plant and equipment (net)	0.26	-*
Gain on early termination of leases	(0.60)	-*
Interest income	(142.31)	(76.06)
Finance costs	15.99	19.10
Allowance for credit impaired debts	(0.09)	1.22
Allowance/(write back) for credit impaired advances and deposits	-*	0.45
Provision for likely sales returns, date expiry and damaged products (net)	(10.06)	5.15
Liabilities / provisions no longer required written back	(7.08)	(4.68)
Share based compensation expense	12.22	12.93
<b>Operating Profit before working capital changes</b>	<b>1,211.12</b>	<b>1,103.03</b>
<b>Working capital changes :</b>		
(Increase)/ Decrease in Trade receivables	(28.73)	(39.17)
(Increase)/ Decrease in Inventories	38.97	29.78
(Increase)/ Decrease in other current and non-current assets	16.95	(9.56)
Increase/ (Decrease) in Trade payables	(1.41)	119.80
Increase/ (Decrease) in current and non-current liabilities and Provisions	(2.65)	32.77
<b>Cash generated from operations :</b>	<b>1,234.25</b>	<b>1,236.65</b>
Income tax paid (including TDS) (net)	(340.86)	(288.99)
<b>Net cash flows from operating activities (A)</b>	<b>893.39</b>	<b>947.66</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Property, plant and equipment (including intangible assets, capital work-in-progress, capital creditors and capital advances)	(34.11)	(44.07)
Proceeds from sale of Property, plant and equipment and intangible assets	0.48	0.23
Investment in fixed deposits maturing beyond 3 months	(4,318.26)	(2,650.09)
Investment in fixed deposits with original maturity of more than twelve months	(1,137.00)	-
Redemption of fixed deposits maturing beyond 3 months	5,238.94	2,229.10
Interest received on deposits (interest income)	102.24	68.99
<b>Net cash flows used in investing activities (B)</b>	<b>(147.71)</b>	<b>(395.84)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	(584.36)	(584.36)
Payment of lease liabilities	(53.87)	(52.32)
Interest paid, other than on lease liabilities	(0.49)	(0.70)
<b>Net cash flows used in financing activities (C)</b>	<b>(638.72)</b>	<b>(637.38)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>106.96</b>	<b>(85.56)</b>
Cash and cash equivalents at the beginning of the year	132.71	218.27
<b>Cash and cash equivalents at the end of the year</b>	<b>239.67</b>	<b>132.71</b>

\* below Rs.50000

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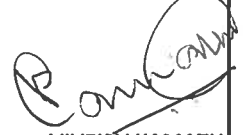
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S R B C & CO LLP  
MUMBAI

**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 19, 2023.
- 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, 2023 and quarter ended March 31, 2022 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. 180 per equity share of Rs.10 each and special dividend of Rs. 145 per equity shares of Rs. 10 each for the year ended March 31, 2023 (March 31, 2022 : final dividend of Rs.145 and special dividend of Rs.130), 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



VIVEK V KAMATH  
Managing Director  
DIN : 06606777

SIGNED FOR IDENTIFICATION  
BY   
S R B C & CO LLP  
MUMBAI

Place : Mumbai  
Date : May 19, 2023

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**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 and year ended March 31, 2023 ("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 and year ended March 31, 2023.

**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



# SRBC & CO LLP

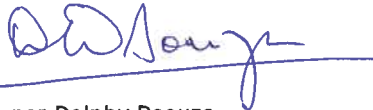
Chartered Accountants

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, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 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 SRBC & CO LLP  
Chartered Accountants  
ICAI Firm Registration Number: 324982E/E300003



per Dolphy Dsouza  
Partner  
Membership No.: 038730

UDIN: 23038730BGYSNJ7054

Place : Mumbai  
Date: May 19, 2023







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

May 19, 2023

**Scrip Code: 500488**

Dear Sirs,

**Sub: Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 - Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the financial year ended March 31, 2023**

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby declare that S R B C & CO LLP, Chartered Accountants, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the financial year ended March 31, 2023.

Kindly take the above on record.

Thank you.

Yours faithfully,  
**For Abbott India Limited**

**Rajiv Sonalker**  
**Whole-time Director and Chief Financial Officer**  
**DIN: 07900178**