



Abbott

ABBOTT INDIA LIMITED
ANNUAL REPORT 2024-25

TOGETHER TOWARDS **WELLNESS**





Over 80 years of leadership
in healthcare

[Read more on pages 6-9](#)



One Powerful Portfolio

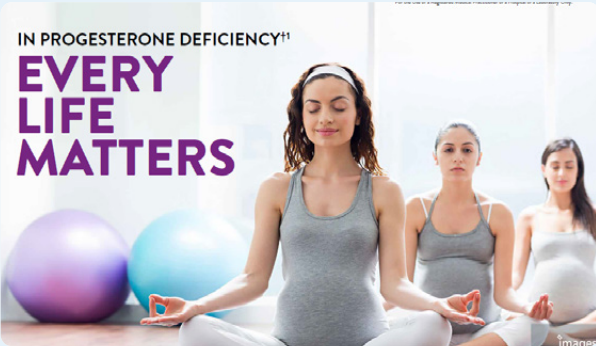
[Read more on pages 10-11](#)



“We are in the business of helping people
get and stay healthy.”

Munir Shaikh
Chairman

[Read more on pages 18-21](#)



Prioritizing patient well-being with
compassionate care

[Read more on pages 38-41](#)



Goa Plant: Zero Waste,
Zero Compromise.

[Read more on pages 54-57](#)

CONTENTS

Company Overview

About Us

Abbott Laboratories	4
Abbott India Limited	6
Product Profile	10
Investment Case	12
Board of Directors	14
Senior Leadership Team	16

Our Performance

Chairman’s Message	18
Managing Director’s Message	22
Key Performance Indicators	28
10-year Financial Highlights	30
Our Business Model	32
Awards and Recognition	34

Wellness in Action

Wellness for Customers	38
Wellness for People	42
Wellness for Community	50
Wellness for Environment	54
Governance	58

81st ANNUAL GENERAL MEETING

Date: August 13, 2025

Time: 10:00 AM

Through Video-conferencing (VC)/
Other Audio-Visual Means (OAVM)

Statutory Reports

Board of Directors’ Report and Management Discussion and Analysis	60
Business Responsibility and Sustainability Report	88
Report on Corporate Governance	136

Financial Statements

Independent Auditor’s Report	156
Balance Sheet	168
Statement of Profit and Loss	169
Statement of Cash Flows	170
Statement of Changes in Equity	172
Notes to the Financial Statements	173

Notice

228

FORWARD-LOOKING STATEMENT

In this Annual Report, we might have disclosed forward-looking statements that set out anticipated results based on the management’s plans and assumptions. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in our assumptions. The achievement of results are subject to risks, uncertainties, and inaccurate assumptions. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events, or otherwise.

References to ‘Abbott India’ or ‘Company’ in this Annual Report shall mean ‘Abbott India Limited’ and reference to Abbott shall mean ‘Abbott Globally’.



TOGETHER TOWARDS WELLNESS

At Abbott India Limited, our commitment to wellness is a shared journey. Rooted in our purpose to help people live healthier, fuller lives, we bring trusted therapies and innovative solutions that make a meaningful difference across every stage of life.

Our approach spans the entire healthcare continuum - from prevention and early intervention to treatment and long-term care - ensuring that individuals receive the support they need, wherever they are on their health journey. With a broad and reliable portfolio across key therapeutic areas such as Gastroenterology, Women's Health, Metabolics, Central Nervous System (CNS), Vaccines and Multi-Specialty, we are addressing real-world health challenges with compassion, science, and excellence.

Our strength lies in collaboration - with healthcare professionals, patients, communities, and partners. These relationships empower us to extend our impact in the healthcare ecosystem.

As we look ahead, our unified commitment to wellness continues to guide us. Together, we are building a healthier, more resilient India.





MAKING WELLNESS A WAY OF LIFE

Abbott is a global healthcare leader, with 1,14,000 employees serving people in more than 160 countries. We have balanced leadership across diverse markets and geographies - with businesses and products in medical devices, diagnostics, nutritionals, and medicines - giving us more ways to succeed and greater resilience as markets and economies evolve.

Our unwavering focus on helping people get healthy and stay that way, at all stages of life, has helped us deliver consistent, sustainable growth and shareholder returns.

The Abbott we Have Built

Our diversified business model proved its power again in 2024. We grew organically across our businesses, meeting important healthcare needs and delivering for our stakeholders today, while positioning the Company for long-term impact and success.

Broader Business, Brighter Future

DIVERSITY

by Technology

- Cardiovascular
- Diabetes Care
- Diagnostics
- Medicines
- Neuromodulation
- Nutrition

by Regions

- Africa
- Asia-Pacific
- Europe
- North America
- South America

by Payer

- Consumers
- Insurers
- Governments

Continued, Consistent Growth in 2024

Our diversified business mix delivered another strong year

\$ 42 Billion
WORLDWIDE SALES

9.6%+
ORGANIC SALES GROWTH,
UNDERLYING BASE
BUSINESS

\$ 4.67+
ADJUSTED DILUTED EPS

> 400
CONSECUTIVE
DIVIDENDS PAID

ADVANCING WELLNESS FOR INDIA



Abbott India Limited is among the country’s most responsible pharmaceutical companies, with over 80 years of leadership in healthcare. We combine world-class science, trusted brands, and deep local insights to deliver impactful solutions that improve lives.

Our diverse portfolio spans key therapeutic areas - Gastroenterology, Women’s Health, Metabolics, Central Nervous System (CNS), Vaccines and Multi-Specialty, featuring some of India’s most prescribed and recognized brands that address both everyday and complex health challenges.

Driven by innovation, quality, and patient-centricity, we continue to expand our offerings through differentiated therapies and preventive care. Our digitally empowered sales force, strong engagement with healthcare professionals, and operational excellence enable us to reach millions across India.

Guided by our purpose to help people live healthier, fuller lives, we are committed to sustainable growth, scientific leadership, and long-term value creation for all stakeholders.

FY 2024-25 Highlights

Total Revenue

₹ 6,409 Crores
↑ 9.6%*

PAT

₹ 1,414 Crores
↑ 17.8%*

EBITDA

₹ 1,970 Crores
↑ 15.8%*

Return on Average Capital Employed

35.7%
↑ 0.8%*

Earnings per Share

₹ 665.62
↑ 17.8%*

Dividend for the Year

₹ 475
↑ 15.9%*

*Growth over the previous year.

THERAPY AREAS



Gastroenterology

Our portfolio includes trusted brands such as Digene, Cremaffin, and Duphalac, which are widely used to support digestive health and provide relief from common gastrointestinal discomforts.

Ganaton and Creon are part of our digestive health portfolio, formulated to support gastrointestinal function. Heptral and Udiliv are used under medical supervision to promote liver health as part of comprehensive care.

Our products are designed to support overall digestive wellness and liver function, helping individuals maintain a balanced and healthy lifestyle.



Central Nervous System

Our Central Nervous System (CNS) portfolio includes products like Vertin and Prothiaden to support patients wellness and enhance their quality of life.

These solutions are designed with a focus on scientific rigor and patient-centric care, contributing to overall well-being and functional support.

Together, these products reflect our dedication to comprehensive CNS care - empowering patients and healthcare providers with solutions that make a meaningful difference.

Women’s Health

We are committed to supporting women’s health across all life stages with scientifically developed, patient-focused therapies.

Our portfolio includes trusted brands like Duphaston and Femoston designed to meet evolving needs with care and precision. Our products aim to promote overall well-being and continuity of care from early adulthood through menopause.

Through these specialized products, we are bridging critical gaps in women’s healthcare - ensuring continuity of care from their reproductive years through menopause and empowering women to lead healthier, more balanced lives.



Multi-Specialty

Through our multi-specialty portfolio, we are committed to enhancing everyday health and well-being through targeted, reliable products that address a wide spectrum of common yet often under-managed conditions.

Our wellness portfolio includes a range of products that support nutritional balance, restful sleep, and everyday comfort.

These solutions are developed with a focus on quality, safety, and long-standing trust among healthcare professionals.

Together, these products reflect our holistic approach to healthcare - bridging gaps in both primary and specialty care with accessible, science-based solutions that drive better patient outcomes across the continuum.



Metabolics

We are committed to advancing metabolic health through high-quality, science-backed products like Thyronorm.

Our long-standing presence in this area reflects our dedication to supporting wellness and consistent care for individuals across India.

Our continued focus on reliability and patient well-being helps drive better health outcomes every day.



Vaccines

We offer a growing portfolio of vaccines that support public health by helping reduce the risk of serious infectious diseases.

These include Influvac, Pneumoshield and other region-specific vaccines, which are used to promote better health outcomes, especially among vulnerable populations.

Our endeavor is to help reduce disease burden and promote a healthier future for all.

WELLNESS IN EVERY SOLUTION

At Abbott India, our mission is driven by a deep commitment to meeting the comprehensive needs of patients - spanning prevention, treatment, and long-term care. With a dynamic and continually evolving portfolio, we serve a wide range of therapeutic areas, positively impacting millions of lives every day. From managing chronic illnesses, supporting acute interventions, and advancing preventive health, our solutions are

designed to deliver meaningful outcomes. We are dedicated to improving quality of life through insight-based innovations that reflect our focus on patient well-being.

Rooted in a legacy of scientific excellence and guided by a patient-centric approach, Abbott India continues to lead with purpose - transforming care and shaping the future of health.

NEW PRODUCT LAUNCHES



Citrosoda UTI



Digene Insta
On The Go



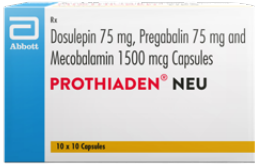
Digeraft tablet



Duphaston OD



Pneumoshield 14



Prothiaden Neu



Vonefi

TOP BRANDS

Abbott India’s leading brands consistently maintain top ranks in their Respective Participated Markets (RPM)*.



Arachitol Nano



Colospa



Creon



Cremaffin



Cremaffin Plus



Digene



Digeraft



Duphalac



Duphaston



Duvadilan



Ganaton



Heptral



Influvac



Librax



Prothiaden



Thyronorm



Udiliv



Vertin



Zolfresh

*Source: IQVIA – MAT March 2025.

TOGETHER WE GROW

At Abbott India, our commitment to our stakeholders is driven by a clear purpose: to help people live healthier, fuller lives. This goal is driven by strong financial performance, supported by operational excellence, brand trust, and a resilient business model. This is reflected in our progress, as we continue to expand access, launch differentiated products, and invest in the future of healthcare. These efforts are the foundation of the long-term value we create for patients, healthcare providers, and shareholders.



Trusted Leadership in Key Therapeutic Areas

With our flagship brands, we continue to lead in chronic and acute care, delivering trusted solutions for everyday health concerns as well as complex medical conditions. 16* of our brands are market leaders (ranked #1 or #2) in their respective participated markets.

8* brands
in Top 100 of Indian Pharmaceutical Market (IPM)

10* brands
in Top 300 of IPM

Diverse Portfolio and Innovation-driven Expansion

We offer a comprehensive portfolio of products to address diverse health needs. We have a strong presence across high-impact therapeutic segments, including Gastroenterology, Women’s Health, Metabolics, Central Nervous System (CNS), Vaccines and Multi-Specialty.

7 products
launched in FY 2024-25

130+ products
in the portfolio

*Source: IQVIA – MAT March 2025.
*Increase over previous year by 1.

Consistent Financial Performance and Operational Excellence

We continue to demonstrate sustained revenue growth, strong EBITDA margins, and robust return ratios, reflecting disciplined execution and operational efficiency and adding value to the Shareholders.

9.3%
Revenue from Operations
10-year CAGR

16.9% EBITDA
10-year CAGR

18.7% PAT
10-year CAGR

13.5% Book Value per Share
10-year CAGR

20.6% Share Price
10-year CAGR

Healthcare Partnerships

We are strategically positioned to leverage the rising demand for quality healthcare. Our value-driven partnerships - with distributors, institutions, and healthcare professionals - are critical to our success. By integrating a science-led approach with digital engagement and continuous medical education, we reinforce brand loyalty and sustain our leadership across key markets.



Empowered and Digitally Enabled Sales Force

Our success is supported by a robust, well-trained, and digitally empowered sales force, that ensures deep market penetration and consistent engagement with healthcare professionals. This front line excellence enables us to lead in key therapeutic areas, respond swiftly to evolving market dynamics, and drive sustainable growth through strong doctor-patient connections and brand recall.

Aligned with India’s Healthcare Growth Story

India’s pharmaceutical market is expected to grow significantly, driven by the rising burden of chronic diseases, increasing health awareness, and supportive government initiatives. With a diversified portfolio, strong brand equity, and a commitment to quality, we are well-positioned to play a pivotal role in shaping the future of healthcare in India.

STEERING STRATEGY,
**SHAPING
WELLNESS**



Munir Shaikh

Chairman
DIN 00096273



Ambati Venu

Non-Executive Director
DIN 07614849



Kartik Rajendran

Managing Director
DIN 09527717
(Appointed effective June 14, 2025)



Sudarshan Jain

Independent Director
DIN 00927487



Swati Dalal

Managing Director
DIN 01513751
(Resigned effective June 13, 2025)



Anisha Motwani

Independent Director
DIN 06943493



Alison Davies

Non-Executive Director
DIN 10658884



Shalini Kamath

Independent Director
DIN 06993314



Kaiyomarz Marfatia

Non-Executive Director
DIN 03449627



- Audit Committee
- Stakeholders Relationship Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee
- Risk Management Committee

- Chairman/Chairperson
- Member

LEADING TOGETHER,
ADVANCING
WELLNESS



Kartik Rajendran
Managing Director
(Appointed effective June 14, 2025)



Swati Dalal
Managing Director
(Resigned effective June 13, 2025)



Prithwish Banerji
Commercial Director - Women's Health,
Metabolics and International Business



Maithilee Mistry
Chief Financial Officer



Harshraj Madan
Commercial Director - GI Businesses



Sangeeta Shetty
Associate Director - Secretarial
and Company Secretary



Anuj Mehra
Commercial Director - NeuroLife,
GenNext and Vaccines



Rajan Kalantre
Director - Business Human Resources



Dr. Jejoe Karankumar
Director - Medical Affairs



Devesh Choudhari
Director - Finance



Richa Tripathi
Associate Director - Sales
Force Effectiveness and Project
Management Office



Our portfolio continues to demonstrate strong market performance, with 8* of our brands ranked among the Top 100 in the Indian Pharmaceutical Market (IPM). We also continued to invest in innovation and launched 7 new products during the year.

Munir Shaikh
Chairman

A VISION OF LEADERSHIP AND CARE

Dear Shareholders,

It gives us great satisfaction when we look back at FY 2024-25 and see another year of resilience and outstanding performance. Abbott India's consistent performance, even in challenging times, highlights the strength of our core values and reliability of our robust business model.

My sincere thanks to our employees for their hard work and efforts, our shareholders for their continued trust, and the Board of Directors for their valuable guidance and support.

The Company reported total revenue of ₹ 6,409 Crores for FY 2024-25, reflecting a year-on-year growth of 9.6%. Profit After Tax (PAT) rose by 17.8% over the previous year, underscoring our operational excellence and financial discipline. In recognition of this strong performance, your Board has recommended a final dividend of ₹ 475 per share for the fiscal year.

As we step into a new chapter of our journey, I would like to take a moment to express my sincere gratitude to Swati Dalal for her leadership and dedication during her tenure as Managing Director. Swati will be stepping down from her role effective June 13, 2025, and we wish her continued success in all her future endeavors.

It is my pleasure to welcome Kartik Rajendran as our new Managing Director, effective June 14, 2025. Kartik Rajendran has over 20 years of leadership experience, and his tenure at Abbott spans more than

8 years. He was Regional Head for the Southeast Asia cluster in Abbott's pharmaceuticals business and has also served as General Manager of Abbott's Specialty Care business in India. He is known for accelerating business performance, driving high-growth, market-leading transformations, and improving profitability. I am confident that under his leadership, the Company will continue to grow and thrive. I trust you will extend to him the same support and confidence that have been the cornerstone of our collective progress.

₹ 6,409 Crores
Revenue

₹ 475
Dividend per share

12*
Brands hold No.1 position in Respective Participated Markets

*Source: IQVIA – MAT March 2025.

Operational Excellence

At Abbott India, we are committed to improving health outcomes through a patient-centric approach and high-quality products and services. We remain at the forefront of the Indian pharmaceutical landscape, leading across key therapeutic areas including Gastroenterology, Women’s Health, Metabolics, Central Nervous System (CNS), Vaccines and Multi-Specialty.

We uphold the highest standards of corporate governance, ensuring transparency, accountability, and integrity in all our operations.

Our portfolio continues to demonstrate strong market performance, with 8* of our brands ranked among the Top 100 in the Indian Pharmaceutical Market (IPM). Notably, 12* of our brands hold the No. 1 position in their Respective Participated Markets (RPM) – a testament to the trust we’ve built with healthcare professionals and patients alike. We also continued to invest in innovation and launched 7 new products during the year. We strengthened our pipeline and reinforced our leadership in delivering meaningful healthcare solutions. The rapidly changing environment has led us to transform by leveraging digital solutions and data-led

insights. The Company has also been a key driver of patient support programmes and has remained committed to enhancing access to quality medicines across India. Additionally, we continued to bridge gaps across the care continuum through targeted awareness initiatives and by expanding access to holistic, high-quality healthcare.

Delivering Value to our People

Our people are the driving force behind our success. We are committed to cultivating a workplace where every individual feels valued, supported, and inspired to reach their full potential. Through thoughtfully designed employee initiatives, we nurture continuous learning, personal well-being, and a culture of innovation. The Company also received various external recognitions for its culture and HR policies.

Our learning and development ecosystem is designed to prepare our teams for the future - starting with a robust onboarding experience and extending through ongoing capability-building programmes and clear pathways for career progression. At every stage of their journey, our employees are equipped with the tools and opportunities to do their best. We also offer

a holistic suite of benefits and resources that support our employees in leading fulfilling lives - professionally and personally - throughout their careers with us.

Sustaining the Ecosystem

Your Company has continuously fulfilled its objective of helping people get and stay healthy. Our business decisions and strategy are always aligned to ensure that we can improve people’s lives and create healthier societies through our work. We have set clear objectives to ensure that we meet Abbott’s global sustainability targets for 2030.

We continue to empower underserved communities by providing access to high-quality healthcare and STEM (Science, Technology, Engineering, and Mathematics) education. Through collaborations with trade associations, academic institutions, healthcare experts, and government bodies, we aim to tackle pressing challenges in healthcare and education. Together, we make a lasting difference, improving lives and building a more inclusive society.

Through collaboration with Amicares India Foundation, we have so far upgraded 170 Primary Health Centres (PHCs) into Health and Wellness Centres (HWCs)



across 11 states, bolstering healthcare accessibility for underserved communities. Our collaboration with Smile Foundation aims to uplift over 4,600 children from under-resourced communities in Mumbai, granting them access to quality education and infrastructure. Our commitment to health education spans topics like Non-Communicable Disease (NCDs), Nutrition, Menstrual Hygiene, and Water, Sanitation, and Hygiene (WASH), and building comprehensive health awareness among these youngsters.

Through health clinics, we have enhanced access to healthcare and accurate information about various diseases via healthcare experts.

Future Forward

In recent years, the Indian healthcare landscape has undergone rapid transformation - driven by technological innovation, increased investments, and evolving patient expectations. These shifts have redefined the sector’s trajectory, presenting both new opportunities and responsibilities. In the face of ongoing geopolitical and economic uncertainties, our focus remains steadfast on delivering enduring value to all our stakeholders. The government continues to play a pivotal role in shaping the industry’s future. Encouraging developments in the Union Budget 2025 - including enhanced healthcare funding, expansion of medical education, and the promotion

of digital health and AI-led initiatives - are expected to further strengthen the pharmaceutical ecosystem. These measures are fostering a climate of innovation, research excellence, and global competitiveness. With our deep-rooted expertise, agile mindset, and unwavering commitment to our purpose, I am confident that Abbott India is well-positioned to sustain its growth momentum in the years ahead.

On behalf of the Board, I extend my sincere appreciation to all our stakeholders - the industry, our dedicated employees, loyal customers, trusted partners, and supportive regulatory authorities - for their continued trust and collaboration.

As we look to the future, we remain committed to advancing health and well-being across India. Together, we will continue to innovate, lead with purpose, and make a meaningful difference in the lives we touch. Thank you for your continued partnership on this journey toward a healthier tomorrow.

Thank you.

Sincerely,
Munir Shaikh
Chairman

*Source: IQVIA - MAT March 2025.



As a team, we have been continuously committed to delivering high-quality, patient-centric solutions. During the year, we built on our core strengths and leveraged our competitive edge to drive significant business growth.

Swati Dalal
Managing Director
until June 13, 2025

TOGETHER IN PURPOSE, UNITED IN WELLNESS

Dear Shareholders,

FY 2024-25 has been another year of progress and sustained excellence for our organization. We delivered another year of strong performance, achieving robust growth of 9.6% and Profit After Tax (PAT) growing by 17.8%. These results are a testament to our unwavering focus, agility, and the collective commitment of our people. It is a matter of immense pride that 8* of our brands now

feature among the Top 100 in the Indian Pharmaceutical Industry. Furthermore, 16* of our Top brands have secured leadership positions - ranked #1 or #2 - in their respective participated markets. These milestones validate the strength of our portfolio and the trust we continue to build with healthcare professionals and patients alike.

Our performance this year reflects not just resilience

but a strategic transformation in how we operate. We have redefined our ways of working - across business functions, manufacturing, and supply chain - to drive efficiency, innovation, and quality. As a team, we have been continuously committed to delivering high-quality, patient-centric solutions. During the year, we built on our core strengths and leveraged our competitive edge to drive significant business growth.

We broadened our key portfolios and entered new therapy areas with the launch of seven new products. As we continue to strengthen our established brands and enhance our capabilities, our focus remains on creating lasting value for all our stakeholders.

One of the key drivers of our consistent performance is our people and the culture we've built together. Collaboration remains at the heart of how we work - enabling us to innovate, make timely and thoughtful decisions, and stay aligned across the organization. Guided by strong leadership and grounded in our core values, we've created an environment that supports progress and delivers results.

I want to thank each of our employees for their dedication and contributions throughout FY 2024-25. It has been a privilege to be part of this journey and to witness the continued growth of our organization. I am grateful for the trust and support of my colleagues, our shareholders, and the Board. Together, I am confident we will continue to move forward with purpose and build on the momentum we've created.

Warm Regards,

Swati Dalal
Managing Director
until June 13, 2025

9.6%
Revenue growth

30.7%
EBITDA margin

8*
Brands ranked among
the Top 100 in the Indian
Pharmaceutical Market

*Source: IQVIA - MAT March 2025.



As the world around us evolves rapidly, Abbott India remains agile and innovative - constantly reimagining how we serve our stakeholders. This adaptability is central to our ability to deliver meaningful impact.

Kartik Rajendran
Managing Director
effective June 14, 2025

HEALTHIER TOGETHER: OUR PATH FORWARD

Dear Shareholders,

It is with great enthusiasm and a deep sense of honor that I step into the role of Managing Director at Abbott India Limited. This organization has consistently demonstrated market-leading performance and sustained growth year after year. I am excited to build upon this strong foundation and contribute to our continued success.

Over the years, I have had the privilege of serving in various capacities within Abbott, most recently as Regional Director for the Established Pharmaceuticals Division in Malaysia and Thailand. These experiences have given me a broad perspective and a deep appreciation for the values and vision that drive our Company.

As I reflect on our accomplishments in FY 2024–25, I am proud of what we have achieved together. Our teams have shown commitment, resilience, and innovation - qualities that will continue to propel us forward.

In FY 2024–25, we continued to drive momentum through our differentiated marketing campaigns across key therapeutic areas such as Vertigo, Acidity,

Influenza, and Thyroid. We introduced seven new products to the Indian market, further strengthening our portfolio and expanding access to quality healthcare.

As the world around us evolves rapidly, Abbott India remains agile and innovative - constantly reimagining how we serve our stakeholders. This adaptability is central to our ability to deliver meaningful impact.

Building on a Strong Foundation

For over 80+ years, Abbott India has built a legacy of trust across multiple therapeutic categories including Gastroenterology, Women’s Health, Metabolics, Central Nervous System (CNS),

Vaccines and Multi-Specialty. Over the years, we have built expertise across product development, manufacturing, customer service, and sales – ensuring excellence at every stage of our operations.

Our focus on delivering reliable, high-quality medicines ensures that we consistently meet the evolving needs of our customers. The work we do each day plays a vital role in helping millions of people across India lead healthier, more fulfilling lives. Our continued growth is the result of several impactful initiatives, guided by a clear strategic direction and a strong emphasis on innovation. This approach has enabled us to stay ahead of emerging healthcare needs - both today

and in the future - while effectively addressing critical gaps across the care continuum.

Our Gastroenterology portfolio delivered strong growth in FY 2024–25, further reinforcing its leadership position in the market. This performance was driven by the continued success of our flagship brands - Udiliv, Duphalac, Cremaffin Plus, Digene, and Creon. We expanded our offerings with the launch of Vonefi in the Potassium-Competitive Acid Blocker (PCAB) segment and enhanced the Digeraft range with new formats like Digeraft Tablet. The Digene portfolio was also strengthened with the introduction of Digene Insta On The Go, offering greater convenience to consumers.



Our Women’s Health division continued to support awareness and education initiatives in collaboration with healthcare professionals, aligned with our commitment to advancing women’s health.

In line with our commitment to holistic care, we continued to invest in ‘beyond-the-pill’ solutions that support patients throughout their health journey. Notably, Digene’s #ControlKar campaign - designed to empower individuals to manage acidity more effectively - received multiple external accolades for its meaningful engagement and impact beyond functional benefits.

Our Women’s Health division continued to strengthen engagement with healthcare professionals through targeted omnichannel campaigns and differentiated medico-marketing initiatives. To further expand our offerings in this critical area, we introduced Duphaston OD, providing an additional option to support women’s health needs.

Our Metabolics division continued its robust growth trajectory, driven primarily by the strong performance of Thyronorm. Marking 25 years of Thyronorm’s presence in India, we launched a series of impactful digital and on-ground initiatives aimed at deepening scientific engagement and enhancing awareness.

Our Central Nervous System (CNS) division continued to demonstrate steady growth driven by consistent therapy-shaping initiatives for Vertin and effective product lifecycle management strategies. These concerted efforts have not only reinforced Vertin’s relevance but also ensured its sustained performance in a competitive market. Vertin’s omnichannel #ChakkarKoCheckKar campaign received various external recognitions for its effectiveness in raising

awareness around the condition. We also launched Prothiaden Neu, a new formulation designed to support the management of neuropathic pain - further strengthening our neurology portfolio and reinforcing our dedication to addressing unmet patient needs.

Our Vaccines division faced a few challenges this year. To address these, especially in the pediatric influenza segment, we rolled out strong medico-marketing strategies and awareness campaigns. A key focus was engaging mothers through targeted educational programmes under our flagship influenza initiative - helping build trust and understanding around the importance of vaccination. We also expanded our pediatric vaccine portfolio with the launch of Pneumoshield 14, a pneumococcal

vaccine - marking an important milestone in our efforts to protect more children through broader immunization options.

Similarly, our Multi-Specialty division sustained its steady growth, driven by the consistent performance of key brands, Arachitol, Zolfresh, Brufen and Duvadilan. Through a range of strategic initiatives across these therapies, we reinforced our commitment to innovation, portfolio diversification, and delivering enhanced value to both patients and healthcare providers. We also expanded our offerings with the launch of Citrosoda UTI, a new solution to support urinary tract health.

At the Forefront of Change

At the core of our success is our incredible team - skilled, passionate professionals who bring Abbott India’s values to life every day. Their dedication, combined with our positive and focused workplace culture, enables our success even in a constantly evolving environment.

Embracing different perspectives, backgrounds, and ways of thinking is essential to driving meaningful progress. That’s why we’re committed to building a workplace where everyone feels valued

and empowered. Through various employee networks, we continue to nurture a culture that celebrates individuality and fosters collaboration.

We’ve also remained focused on rewarding high performance.

Our efforts to foster a strong culture have also been recognized externally. It’s a matter of pride that, for the fifth consecutive year, we’ve been named one of India’s Best Companies to Work For (BCWI). And this year, we were also recognized in the Most Inclusive Companies Index (MICI) for the first time - an important milestone that reflects our ongoing efforts to create a truly inclusive workplace.

Going the Extra Mile

It is truly encouraging to witness the meaningful steps we take each day toward building sustainable health solutions. At Abbott India, our commitment to both business excellence and environmental responsibility is deeply embedded across every level of the organization. We remain focused on achieving our 2030 global sustainability goals through a comprehensive strategy that includes resource optimization,

emission reduction, process excellence, and sustainable growth.

Our citizenship initiatives continue to make a positive impact - whether by improving access to quality healthcare, advancing STEM education, or expanding disease management.

These efforts, in collaboration with our partners and communities, reflect our purpose-driven approach to creating long-term value.

With the support of our shareholders, leadership team, and the entire Abbott India family, I am confident in our ability to continue delivering meaningful outcomes. Together, we are not just growing - we are making a difference. The outlook ahead is strong, and I look forward to exploring new opportunities and overcoming new challenges with all of you.

Thank you for your continued trust and support.

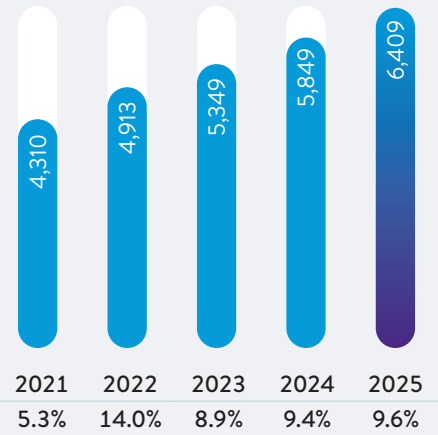
#AbbottProud
Kartik Rajendran
Managing Director
effective June 14, 2025

KEY PERFORMANCE INDICATORS

OUR
FINANCIAL FITNESS

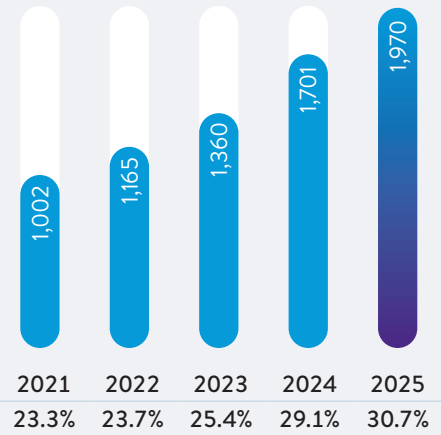
Revenue Growth 9.6%

REVENUE (₹ in Crores)



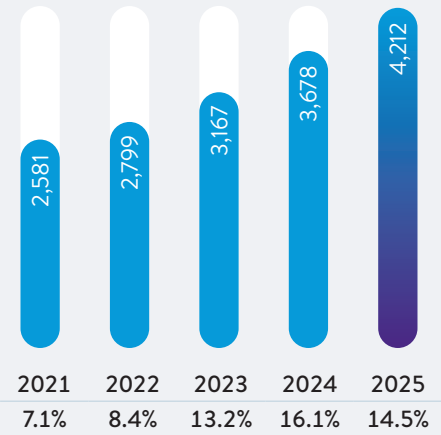
EBITDA Margin* 30.7%

EBITDA (₹ in Crores)



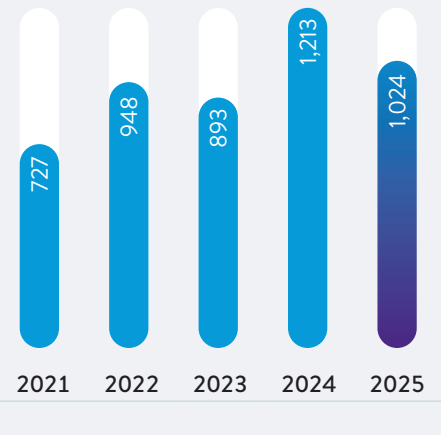
Reserves and Surplus Growth 14.5%

RESERVES & SURPLUS (₹ in Crores)



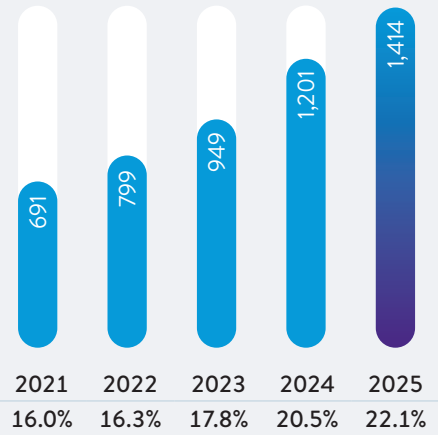
Cash Generated from Operations 1,024

(₹ in Crores)



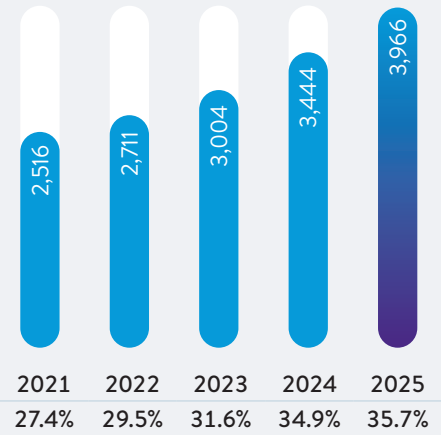
PAT Margin* 22.1%

PAT (₹ in Crores)



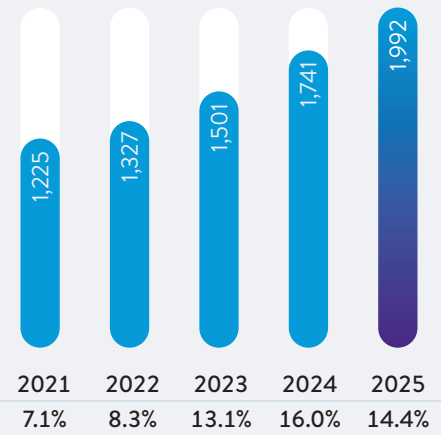
RoCE# 35.7%

AVERAGE CAPITAL EMPLOYED (₹ in Crores)



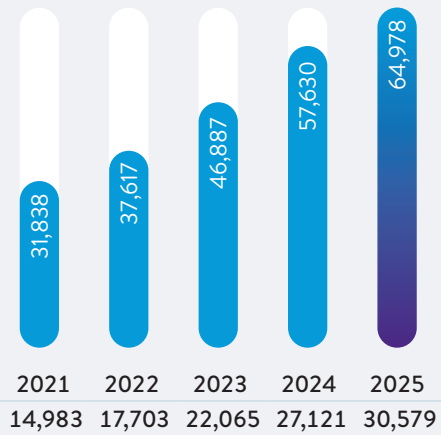
Book Value Growth 14.4%

BOOK VALUE PER SHARE (₹)



Share Price (₹)@ 30,579

MARKET CAPITALIZATION (₹ in Crores)



*% to Revenue from Operations.
*Return (PAT) on Average Capital Employed.

@As on March 28, 2025.

10-YEAR FINANCIAL HIGHLIGHTS

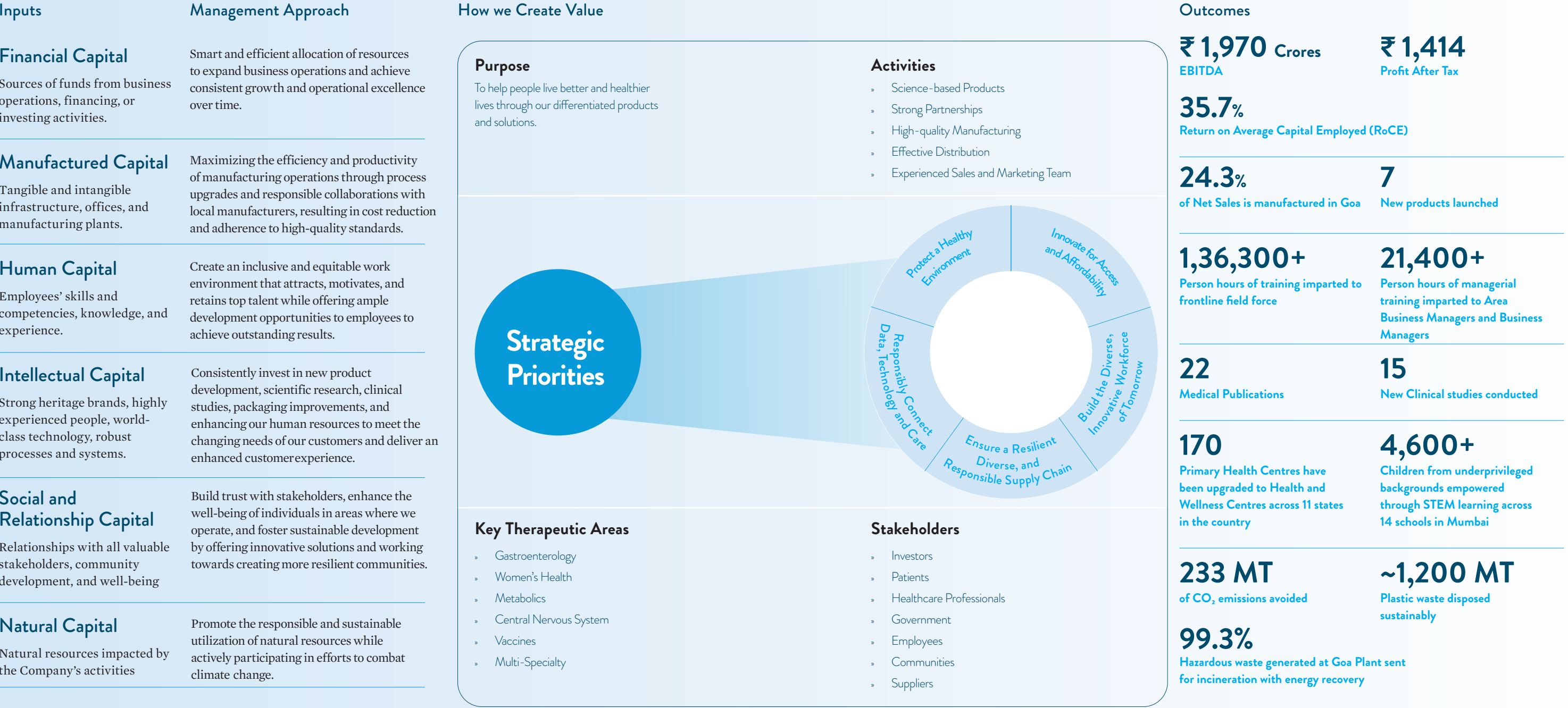
A DECADE OF IMPACT ON
WELLNESS

(Amount in ₹ Crores, unless otherwise stated)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Operating Performance										
Revenue from Operations [#]	2,646	2,939	3,307	3,679	4,093	4,310	4,913	5,349	5,849	6,409
Other Income	50	57	117	113	114	81	83	154	248	276
Material Cost	1,492	1,712	1,905	2,088	2,314	2,391	2,657	2,975	3,220	3,497
Employee Benefit Expense	341	345	394	436	476	493	579	564	577	588
Other Expenses	448	484	484	550	545	505	595	604	599	630
EBITDA	415	455	641	718	872	1,002	1,165	1,360	1,701	1,970
Depreciation and Amortization	14	16	16	17	60	58	66	70	71	72
Finance Cost	3	2	4	2	9	18	19	16	12	11
Profit Before Tax	398	437	621	699	803	926	1,080	1,274	1,618	1,887
Provision for Taxation	143	160	220	249	210	235	281	325	417	473
PROFIT AFTER TAX	255	277	401	450	593	691	799	949	1,201	1,414
Financial Position										
Property, Plant & Equipment and Intangible assets	111	116	84	106	271	251	272	241	235	354
Other Assets (Net)	1,084	1,271	1,609	1,902	2,160	2,351	2,548	2,948	3,464	3,879
TOTAL ASSETS	1,195	1,387	1,693	2,008	2,431	2,602	2,820	3,189	3,699	4,233
Share Capital	21	21	21	21	21	21	21	21	21	21
Other Equity	1,174	1,366	1,672	1,987	2,410	2,581	2,799	3,168	3,678	4,212
TOTAL EQUITY	1,195	1,387	1,693	2,008	2,431	2,602	2,820	3,189	3,699	4,233
Other Information										
Earning per Share - Basic & Diluted (₹)	120.12	130.19	188.81	211.93	279.04	325.04	375.86	446.78	565.28	665.62
Dividend per Share (₹)	35.00	40.00	50.00	50.00	107.00	120.00	145.00	180.00	410.00	475.00
Special Dividend per Share (₹)	-	-	5.00	15.00	143.00	155.00	130.00	145.00	-	-
Number of Shareholders	21,250	23,004	22,583	27,559	51,442	87,794	90,567	72,086	69,382	69,934
Number of Employees	2,956	3,083	3,322	3,485	3,551	3,585	3,597	3,700	3,814	3,659

[#] Inclusive of Excise duty on Sales/Net of GST
The Company has prepared these financials as per IND AS.

EMBEDDING WELLNESS AT THE CORE



CELEBRATING EXCELLENCE IN WELLNESS

Marketing Campaign Awards

Digene



Most Preferred Brand for 2024-25
by Marksmen Daily



#ControlKar campaign -
Best Use of Consumer Insights from
e4m, alongside a shortlist at Effie

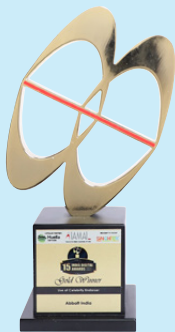


Best Retail Activation
from e4m RetailEX 2025

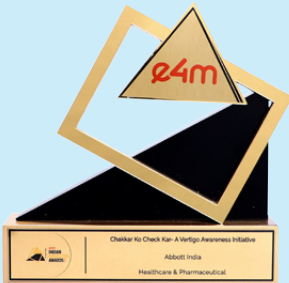


Best Brand Awareness
by afaqs Digies, owing to
pinpointed cohort-based
communication across Digital,
OOH (Out-of-Home), and
Targeted Ads

Vertin



#ChakkarKoCheckKar -
Best Use of Celebrity
Endorser
– India Digital Awards



#ChakkarKoCheckKar –
Best Healthcare and
Pharma campaign – e4m
India Marketing Awards



#ChakkarKoCheckKar –
Best Brand Integration in
Digital – afaqs Digies



#ChakkarKoCheckKar –
Best use of AI in a
campaign – afaqs Digies



#ChakkarKoCheckKar -
Best Integrated Marketing
Campaign – Brand Wagon ACE
Awards by Financial Express



#ChakkarKoCheckKar -
Best Use of Personalization –
India Digital Awards





Corporate Awards



BEST COMPANIES TO WORK FOR IN INDIA

Business Today, 2024

Recognized for the 10th consecutive year, reflecting our ongoing commitment to a great workplace



BEST PLACE OF WORK

Business World People HR Excellence Awards, 2024

Honored for our employee-first culture and HR excellence



EXEMPLARS

Most Inclusive Companies Index, Avtar & Seramount, 2024

Recognized for exemplary inclusive practices



SPECIAL JURY RECOGNITION

FICCI Women Empowerment Awards, 2024

Honored in the Health & Well-being category



HALL OF FAME

100 Best Companies for Women in India by Avtar & Seramount, 2024

5 years of consistent ranking for fostering an inclusive workplace



WOW WORKPLACE 2025

Jombay

Awarded in the Pharmaceutical & Healthcare segment for workplace excellence



GOLD LEVEL

Healthy Workplace Awards, Arogya World, 2024

Acknowledged for fostering a culture of health and wellness

PARTNERING IN WELLNESS JOURNEYS

At Abbott India, the health and well-being of the patients and consumers who rely on our products is our top priority. Our commitment to helping people get and stay healthy at every stage of life has driven our consistent and sustainable growth.

We're dedicated to improving health outcomes across the entire continuum of care. From raising awareness to diagnosis, treatment, and ongoing support, we continuously innovate - offering solutions that go beyond medication to deliver truly comprehensive care.



STRENGTHENING THE HEALTHCARE ECOSYSTEM

As a trusted healthcare partner, we recognize the importance of supporting today's consumers throughout every stage of their health journey. With growing awareness around wellness and a strong shift toward preventive care, we actively drive education and shape the therapies we offer to meet evolving needs.

Through a mix of digital media and offline touchpoints, we've launched impactful campaigns to make credible health information more accessible. At Abbott India, consumers remain at the centre of everything we do. Our insight-driven solutions are designed to empower people to live healthier, more fulfilling lives. We focus on addressing unmet needs and introducing innovations that simplify care delivery for all stakeholders. By fostering meaningful engagement with healthcare professionals, we've also led initiatives that support them in enhancing patient outcomes.

Duphalac #WellDone60

To mark 60 years of Duphalac's global legacy, we launched the celebratory campaign #WellDone60. Conceptualized in India and rolled out across 25+ countries, the campaign honored this milestone with our key stakeholders through a series of engaging initiatives.

75,000+
HCPs reached



40,000+
Pharmacies

As part of the celebration, we introduced special legacy packs in India featuring a commemorative '60 Years of Trust' badge. Alongside this, an in-clinic campaign helped bring the celebration closer to healthcare professionals and patients, reinforcing Duphalac's enduring impact and trust over the decades.

Digene #ControlKar

Lifestyle-related acidity continues to be a major concern for today's consumers. Through our ongoing #ControlKar campaign, we encouraged people to take

charge of their acidity - rather than letting it take control of them. Beyond highlighting the functional benefits, the campaign connected with audiences by resonating with their everyday lifestyle experiences. It was activated across multiple channels to maximize reach and relevance. The campaign's impact and creativity also earned several external awards.





Udiliv
#Going beyond the Pill

The Company recognizes the ‘Going beyond the Pill’ philosophy, by transforming from a traditional pharmaceutical product into a comprehensive liver health solution.

To address this, Company has evolved its approach to empower healthcare professionals with tools for diagnosis. From facilitating Liver Function Tests (LFTs) for early detection, to offering advanced diagnostic tools like Fibroscan, the brand has also forayed into point-of-care testing for acute viral infections like Dengue.

These initiatives repositioned Udiliv from a treatment option to a comprehensive liver wellness partner. In 2025 Udiliv rose to become the No.1* hepatoprotective in India establishing a stronghold through scientific credibility and service innovation.

*Source: IQVIA MAT March 2025.



Thyronorm
#LiveThyronormally

We celebrated 25 years of Thyronorm in India with the ‘25 Years of Everyday Normal’ campaign. As a market leader in the thyroxine segment, Thyronorm has consistently driven growth and trust. To mark this milestone, we introduced several initiatives aimed at deepening scientific engagement, including collaborations with esteemed organizations like the Indian Thyroid Society.

We also launched a multi-media awareness campaign addressing the ‘Dual Challenge of Hypothyroidism and Anemia’, helping to educate and inform the public. To tackle the issue of inconsistent screening in conditions closely linked to thyroid health, we introduced the ‘Screen Early’ campaign - encouraging timely diagnosis and proactive care.



Vertin
#ChakkarKoCheckKar

We launched the ‘Chakkar Ko Check Kar’ (CKCK) campaign to raise awareness about vertigo, a condition often misattributed to common issues like dehydration or low blood pressure. Backed by Bollywood actor Ayushmann Khurrana, the campaign took a multi-channel approach to educate the public and encourage timely medical consultation. From a WhatsApp chatbot survey and digital outreach to radio promotions and in-clinic support, CKCK connected with people across platforms. The campaign reached millions, surpassing its goals and fostering meaningful conversations between patients and doctors. By breaking the stigma around vertigo, CKCK is helping pave the way for better understanding and management of the condition in India.



**Influvac
FluRaksha**
Through the FluRaksha campaign, we reinforced the importance of annual flu revaccination for children up to age five. By leveraging in-clinic communication, we reached over 10,000 pediatricians to promote timely pediatric revaccination.

To further raise awareness, we engaged mothers and expectant mothers with informative flu awareness videos. This multi-channel approach helped strengthen understanding and action around influenza prevention.

‘Every Life Matters’ –
Women’s Health

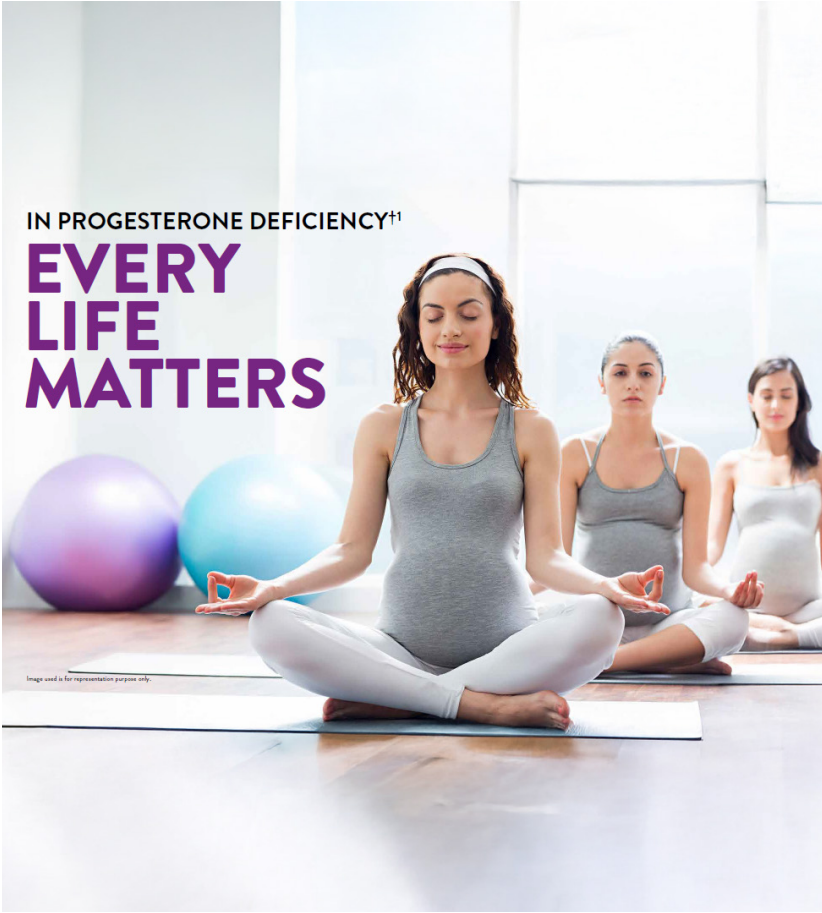
Through the ‘Every Life Matters’ initiative, we continued our efforts to raise awareness about women’s health in collaboration with healthcare professionals, focusing on education and support during pregnancy.

Cremaffin
#ConstipationSeSahiRelief

Cremaffin, a legacy brand with over seven decades of presence in India, continues to be part of our efforts to support digestive wellness. Through our digital-first initiative, we aimed to raise awareness about the importance of timely consultation for constipation management.

This direct-to-consumer initiative utilized platforms like YouTube, Google, and Amazon - driving awareness and strengthening brand recall.

Complementing the digital push, we activated pharmacy merchandising. A dedicated team engaged with pharmacists, encouraging them to become active advocates of Cremaffin and recommend it to self-medicating consumers.



HEALTH CLINICS
We are committed to providing comprehensive disease management that extends beyond treatment. By leveraging our medical expertise and resources, we aim to bridge the gap between disease prevalence and diagnosis across India. To improve early detection and awareness of both symptomatic and asymptomatic conditions, we facilitate access to diagnostic services and educational initiatives. Our specialized clinics - including Fibroscan, dysmotility, thyroid, and liver clinics - are designed to provide timely and accurate diagnoses to people.

EMPOWERING PEOPLE, SHAPING A SHARED FUTURE

Abbott India continues to be an innovative and great place to work. We care about and value our employees. Our common purpose and mission provide our workforce with the opportunity to change people’s lives for the better, while living their own best lives personally and professionally.

We do this by providing meaningful development opportunities and differentiated benefits that ensure security and well-being for our employees and their families. Our focus on our people remains firmly rooted in our core values and is strategically aligned with the broader organizational model, business strategy, and priorities.



ENHANCING PEOPLE SKILLS

At Abbott India, we are committed to providing our employees with continuous opportunities to develop their careers within the Company and equipping them with the tools and resources they need to thrive. With our global presence, diverse business portfolio, and emphasis on professional growth, our employees can explore multiple career paths within Abbott.

DRIVING VALUE FOR OUR PEOPLE

- Continuing to strengthen our succession pipeline, by investing in development and growth capabilities
- Enabling accelerated growth in the organization
- Driving a high-performance and inclusive culture
- Strengthening capabilities

Developing future leaders

Our programmes are designed to build strong succession pipelines, preparing individuals at every level to step confidently into future roles.

140+
Employees developed through structured leadership initiatives, many advancing through role rotations and promotions in FY 2024-25

Executive Coaching and Mentoring

We support the development of senior leaders through structured mentorship and external coaching programmes, with progress evaluated against defined milestones and development goals. All managers undergo comprehensive training to enhance their coaching and mentoring capabilities, building a leadership culture that inspires others.

Mentoring Programme

Our formal mentoring programme facilitates structured developmental partnerships, while our culture promotes informal mentorships through regular career development interventions and networking opportunities, promoting relationship-oriented growth.

Leading with Impact: Integrated Managerial Capability Programme

Leading with Impact (LWI) accelerates the development of people managers through skill-building activities, experiential learning, and knowledge sharing from current leaders. It enables effective leadership by listening, understanding, building trust, creating a positive environment, and actively coaching, developing, and recognizing employees.

Self-paced E-learning

Employees can access various learning resources through an online portal, allowing them to enhance skills and knowledge at their own pace for real-time upskilling opportunities.

TRAINING AND CAPABILITY BUILDING INITIATIVES

At Abbott India, we believe that our people are the foundation of our growth. We are committed to nurturing their potential at every stage of their journey with us. Through comprehensive onboarding, continuous in-field excellence training, leadership development, and future role preparedness, we empower our teams to deliver market-leading performance today while preparing them for the opportunities of tomorrow.

Our initiatives are anchored around four key pillars:

- New Joiner Onboarding
- In-Clinic Excellence
- Leadership Development
- Future Role Preparedness

New Joiner Onboarding

The following programmes reflect our commitment to cultivating talent and fostering a culture of continuous growth, ensuring our teams are not only equipped with the skills they need today but are also inspired to shape the future of Abbott India.

Emerge

To establish a strong foundation of knowledge, skills, and engagement, we implemented the Emerge programme. This year, we successfully onboarded over 350 Therapy Business Managers (TBMs) through a meticulously structured process.

Transform

To support the smooth transition of newly promoted First Line Managers (FLMs), we introduced the Transform programme, which was attended by 26 FLMs this year.

Empower

The Empower program, designed for Second Line Managers (SLMs), welcomed nine newly promoted Business Managers. This initiative emphasizes proficiency in functional competencies through experiential learning.

380+

Employees onboarded through structured development pathways

21,400+

Person hours of Managerial training imparted to Area Business Managers and Business Managers



In-Clinic Excellence

Through blended learning formats, we ensure that our TBMs and FLMs are equipped to excel at every customer interaction.

Key Initiatives

- **ASK Workshops:** Skill-building workshops for TBMs and FLMs.
- **Edge:** Virtual learning sessions for real-time capability enhancement.
- **Evolve:** E-learning modules for continuous development.
- **Knowledge Mirror Assessments:** Monthly assessments to sharpen strategy awareness and product proficiency.

Leadership Development

We are cultivating a future-ready leadership pipeline through structured development initiatives.

Highlights from FY 2024-25

- **Enhance Workshops:** Twenty sessions conducted for FLMs and SLMs on ‘Conducting Enabling Reviews’.
- **Coaching Masterclass:** Deepening coaching as a core leadership skill.
- **iLead Workshops:** Developmental sessions for Business Managers.
- **SLM (Second Line Managers) Academy:** Specialized virtual sessions: ‘SLM as a Marketeer’ and ‘SLM as a Change Catalyst’ delivered by subject matter experts.

Future Role Preparedness

To ensure continual growth, we have a three-tier certification programme for TBMs. These are known as Prima, Magna & Maxima. In FY 2024-25, more than 670 TBMs were certified for one of these three levels. For FLMs, we are in the process of introducing a certification programme, Platina.

1,36,300+

Person hours of training imparted to frontline field force

350+

Therapy Business Managers onboarded

670+

Frontline field force completed a level in the three-tier certification programme

BUILDING A SAFE WORKPLACE CULTURE

We prioritize safety for employees, visitors, and contractors through various training initiatives:

- Defensive Driving Training for New Field Employees
- Annual Refresher Environment, Health, and Safety (EHS) Training
- High-Risk Driver Training
- Commentary Drive Training
- Post Incident Coaching for Field Employees

Empowering Employees for Safety

EHS Onboarding Training

Comprehensive EHS training is provided for head office employees during their onboarding process.

- **Reporting Safety Concerns:** Employees are encouraged to report safety concerns with assurance of no retaliation, and a prompt response mechanism in place.
- **Established Reporting Mechanism:** A safety reporting system is in place to ensure timely action on any concerns raised.

Safety Initiatives for Commercial Employees

Recognizing the importance of safe equipment, we offer financial assistance to commercial employees for upgrading their official vehicles.

- **Financial Aid for Safer and Upgraded Vehicles:** Employees with vehicles over five years old are eligible for financial support to upgrade to newer models equipped with enhanced safety features.
- **Tyre Replacement Support:** We facilitate timely tyre replacements for two-wheeler vehicles, ensuring safer rides for our employees.

- **Mentor App for High-Risk Riders:** In select states, we’ve introduced the Mentor app for two-wheeler riders, aimed at improving road safety awareness and driving behavior.
- **Additional Personal Protection Equipment (PPE):** In addition to providing two helmets, we also offer ‘full-finger motorcycle riding gloves’ to further enhance rider safety.

Creating High Performing Inclusive Teams

We believe that diverse thoughts and perspectives drive the innovation behind our health technologies and enhance our understanding of global communities. That is why we work hard to maintain an inclusive environment where employees can be themselves at work and build meaningful connections with colleagues worldwide. Our people are a strategic enabler for us and will continue to be a pivotal part of our growth journey in India.

Our approach to inclusion is built around five focus areas:

Focus Area	Our Approach
Inclusive Policies and Workplace Practices	Building gender-neutral, bias-free policies that ensure fairness and equity.
Hiring Practices	Continuously refining recruitment processes to attract and retain diverse talent.
Capability and Mindset Development	Equipping managers with tools to lead diverse, high-performing teams.
Forums and Networks	Empowering employees through dedicated support networks and communities.
Sustained Communication and Awareness	Driving consistent learning through campaigns, workshops, and initiatives.

Inclusive Policies and Workplace Practices

Abbott India is committed to ensuring that our organizational policies and practices are inclusive and equitable. This includes creating gender-neutral policies and regularly reviewing our practices to remove any unconscious biases to ensure we have the best talent. We review compensation, promotion, and career progression policies to guarantee fairness and eliminate disparities across different employee groups.

Hiring Practices

We continually assess and enhance our hiring practices to effectively recruit diverse talent across various functions. By monitoring our practices and approaches, we aim to attract and retain the most qualified talent that is reflective of the communities we serve and will help us shape the future of healthcare.

Capability and Mindset Development

Building inclusive leadership and managerial capability is essential for fostering a culture where diversity can thrive. We invest in training and development programmes that focus on building awareness around unconscious bias, inclusive leadership, and cultural competence. These programmes are designed to equip managers with the tools they need to lead

high-performing, diverse teams. We provide educational and development opportunities to support our employees growing into leadership. We also have a global mentoring programme that provides access to mentors from across the world.

Forums and Networks

Abbott India’s Employee Networks provide community and development opportunities.

These groups include Women Leaders of Abbott (WLA), Working Mothers of Abbott (WMA), a forum under WLA, Early Career Network (ECN), Pride Network, and the Abbott disABILITY Network. Our networks are open to all employees.

Communication and Awareness

Employee communication and awareness are imperative to creating a high-performing inclusive culture. We recognize that to drive meaningful change, continuous learning is important. We empower employees to recognize unconscious bias, embrace allyship and become advocates for equity. Through thoughtfully designed internal campaigns, interactive workshops, and consistent communications, we ensure that every employee is engaged, informed, and inspired to contribute to a more inclusive workplace.

Key Inclusion Initiatives

Employee Networks and Forums

Abbott India proudly supports various employee networks and forums that connect our colleagues as they pursue their fullest lives – both professionally and personally. Our initiatives in India are:

Women Leaders of Abbott (WLA)

Women Leaders of Abbott (WLA) is one of our employee networks that supports our efforts to attract, retain, and advance women in the organization. The network has three strategic pillars:

- **Connect:** Foster an engaged, supportive culture
- **Inspire:** Build a meaningful and enabling work environment
- **Grow:** Enhance gender diversity and career progression for women

Working Mothers of Abbott (WMA) Forum

Launched in India in 2022, WMA is a forum that provides guidance, experiential learning, and networking opportunities to support working mothers. The aim is to provide the means for women to enhance their talent and develop professionally as they navigate and balance work and motherhood.



PRIDE Network India

PRIDE Network India was launched in 2023, with the aim to educate, encourage, and create a community for LGBTQ+ and allies, enabling us to create a workplace where everyone can bring their true selves to work. We do this through awareness, policy and engagement.

Early Career Network (ECN) India

Launched in 2021, ECN’s vision is to create a platform for early career professionals to discover opportunities, network and grow. This vision is brought to life through its three pillars – Explore, Engage, and Evolve.

MentUp: Abbott’s Reverse Mentoring Programme

MentUp is Abbott’s reverse mentoring programme, launched as a key initiative within the Early Career Network India (ECN).

This programme connects early-career professionals with senior leaders, fostering mutual learning, fresh perspectives, and collaborative growth within Abbott. MentUp is designed to harness the unique insights of younger employees while providing leadership with valuable exposure to emerging trends, generational expectations, and evolving workplace dynamics.

ASCENT – Abbott Second Careers Engagement Programme

This programme was launched to strengthen our diversity commitment by providing second career opportunities to veterans and women returning from career breaks. ASCENT aims at empowering these professionals with relevant prospects and providing the required support and flexibility to ensure a seamless

transition. ASCENT offers structured support, training, and opportunities to ensure a smooth transition back into a fulfilling career.

Science Technology Engineering and Mathematics (STEM)

We continue to inspire the next generation by investing in STEM (Science, Technology, Engineering, and Mathematics) education.

Our initiatives include:

- Engagement with schools and educators
- Hands-on internships and exposure to real-world science and innovation
- Outreach to students from under resourced groups

Through these efforts, we are igniting curiosity, promoting innovation, and building a more inclusive future talent pipeline.



Abbott disABILITY Network India

Launched in 2023, the Abbott disABILITY Network India is an open and inclusive platform for all individuals impacted at a personal level - as a person living with a disability or caring for someone with one - to network, engage, collaborate, and explore best practices and informative sessions.

Managers Capability Building

We believe inclusive leadership is fundamental to a thriving workplace. Abbott India places a strong emphasis on building managerial capability to foster an environment where all employees feel valued, supported, and empowered.

To equip managers with the tools they need to lead inclusively and effectively, we offer comprehensive programmes focused on skills such as empathy, respect, active coaching, and inclusivity. These initiatives reinforce our commitment to a culture of belonging and set the foundation for a high-performing, engaged workforce. Leveraging gamification, Abbott India has developed an interactive learning module that guides managers and helps cultivate inclusive decision-making to enhance engagement throughout the employee lifecycle, starting with the hiring process.

Inclusion Week India

Inclusion Week is a flagship event for Abbott India. This week-long event brings together employees, includes sessions that reflect our progress, showcase new initiatives, and foster a culture of belonging and unity.

Happy Feet - Joy of Motherhood

Happy Feet is Abbott India’s flagship maternity management programme that supports employees across their maternity journey.

It includes professional counseling for employees, their partners, and managers. A Manager Sensitization Toolkit equips leaders to provide the right support. Mothers returning to work are paired with buddies to ease reintegration into the workplace. The programme promotes holistic well-being, retention, and inclusion for working mothers.

Inclusive Infrastructure at Abbott: Creating Accessible and Welcoming Workspaces

Abbott India is committed to building an inclusive infrastructure that supports accessibility and inclusivity

across all facets of our workplace. As part of our disABILITY network efforts, we have undertaken significant modifications to make our offices and facilities more accessible, collaborating closely with an external firm specializing in accessibility audits.

This partnership provided valuable guidance, and together with our facilities team, we implemented a range of enhancements to create a workplace that is safe, welcoming, and accessible for all employees.

Ensuring the Well-Being of Employees

At Abbott India, we prioritize the overall well-being of our people.

We offer comprehensive benefits and programmes to support employees live their best lives, both personally and professionally, throughout their careers.

We have benefits and programmes to care for the health and well-being of our employees. Our approach is to provide them with a workplace environment that:

- Fosters inclusion
- Offers extensive professional development, mentoring, and training programmes
- Encourages and supports work-life harmony
- Offers competitive compensation and benefits
- Provides means to listen to employees
- Commits to employee health and safety and offers wellness programmes

BESTRONG: ABBOTT INDIA’S WELLNESS PROGRAMME

Rebranded in 2023, BeStrong supports employees across four pillars of wellness - physical, emotional, financial, and social, creating a culture where well-being is integral to daily life.

FitStrong (Physical Wellness)

- Annual health check-ups
- On-site doctor consultations
- Vaccination drives
- Awareness sessions on diseases like cancer, diabetes
- Fitness campaigns like ‘Exercise Across Abbott’

MindStrong (Emotional Wellness)

- Destigmatising assistance with mental health issues through resilience-building workshops

- Sessions on stress, sleep, and anger management
- Events such as MindStrong Fest, leadership symposiums, and expert speaker series

WealthStrong (Financial Wellness)

- Sessions on retirement planning and financial preparedness
- Debt and tax management workshops
- Guidance on managing financial uncertainty

BondStrong (Social Wellness)

- Creating a sense of belonging and purpose through community activities
- Participation in the Tata Mumbai Marathon, where Abbott leaders run alongside people with disabilities - championing inclusion and allyship.



Employee Assistance Programme (EAP)

Abbott India offers its employees and their families a dedicated Employee Assistance Programme (EAP).

We recognize that the right help at the right time can help manage challenges. EAP is an independent counselling and resource service. Its features include:

- 24/7 availability for employees and their families via phone, e-mail or live chat
- All calls are directed to psychologists
- Assistance for personal issues that could affect health
- Counselling for work life balance, stress management, management skills and family support, including legal and financial information.

Listening to our Employees - Your Voice Counts

Building the best workplace is an ongoing commitment. For us to understand what we can do better, we need to know what our employees think about working here and how they’d like us to keep evolving. That is why we continue our listening strategy through the ‘Your Voice Counts’ survey.

This feedback helps us monitor what is good in our culture, what is getting better, and where we need to improve further. We pay close attention to what we hear in each survey and take concrete actions in response.

REACHING WHERE IT MATTERS MOST

Abbott India’s Citizenship programmes are guided by two of India’s most pressing social challenges, which are **lack of access to quality and affordable healthcare**, and **inadequate education infrastructure and resources to prepare the workforce of tomorrow**. These challenges form the core of Abbott India’s citizenship programmes that aim to address these through scalable and sustainable solutions. We focus on improving access to high-quality healthcare, and STEM Education i.e., Science, Technology, Engineering, Mathematics, which is reflected in the programmes we are delivering with our partners and communities.



ENHANCING HEALTHCARE ACCESS BY BUILDING QUALITY HEALTHCARE INFRASTRUCTURE AND SERVICES

In partnership with AmeriCare India Foundation, we have successfully upgraded 170 Primary Health Centres (PHCs) into Health and Wellness Centres (HWCs) across 11 states - significantly improving healthcare access in underserved regions.

This initiative follows a structured, high-impact model built on three key pillars:

Infrastructure Upgradation

Enhancing PHCs infrastructure and equipping them to deliver comprehensive primary care services.

Capacity Building

Training healthcare workers, including frontline workers such as Accredited Social Health Activists (ASHAs), to better manage:

- Non-Communicable Diseases (NCDs)
- Infection Prevention and Control (IPC)
- Basic diagnostics and health services

Community Engagement

Driving awareness and service utilization through ASHA mobilization, behavioral change campaigns, and local outreach initiatives.

170
Primary Health Centres (PHCs) have been upgraded to Health and Wellness Centres (HWCs) across 11 states in the country

4,622
Accredited Social Health Activists (ASHAs) and 3,740 community health workers trained on NCDs and IPC up to March 31, 2025

PROMOTING STEM EDUCATION AND HOLISTIC WELL-BEING

In collaboration with Smile Foundation, we are working to uplift over 4,600 children from under-resourced communities in Mumbai. Through modern STEM labs and interactive classrooms, we are equipping students with critical skills in science, technology, engineering, and mathematics, paving the way for brighter futures.

Our efforts extend beyond academics to support comprehensive health education covering:

- Nutrition
- Menstrual hygiene
- Water, Sanitation, and Hygiene (WASH)
- Non-communicable disease awareness

We also promote indoor and outdoor sports to support the physical, emotional, and social development of children.

The Impact

Enhanced problem-solving skills, logical reasoning, and health awareness - creating a holistic impact on the lives of children and their communities.

4,600+
Children from underprivileged backgrounds empowered through STEM learning across 14 schools in Mumbai



STRENGTHENING PREVENTIVE HEALTHCARE- IMPROVING EARLY DETECTION AND DISEASE MANAGEMENT

Supporting Health Clinics to address the need for prevention, early detection, and management of non-communicable diseases.

We continue to expand access to preventive healthcare through health clinics that provide:

- Accurate screening for liver and thyroid conditions
- Health education delivered by trained medical professionals

8,46,650+

Screenings across 27 states in India in FY 2024-25

Through health clinics, we have enhanced access to healthcare and accurate information about various diseases via healthcare experts. We have been improving access to diagnosis of liver and thyroid conditions through screening in health clinics.



ENHANCING DIAGNOSTIC CAPABILITIES IN GOVERNMENT HOSPITALS

In collaboration with Americares India Foundation, we’ve equipped three government hospitals across three Indian states with advanced FibroScan machines. These state-of-the-art devices are enhancing early detection of liver diseases and strengthening diagnostic capabilities within the public healthcare system - bringing quality care closer to those who need it most.

3 FibroScan machines were provided to three government hospitals across three different states

DRIVING HEALTH AWARENESS FOR NCD MANAGEMENT

A key focus area in our PHC transformation initiative has been building frontline capabilities in early screening and community-level management of NCDs.

In parallel, our STEM initiative with Smile Foundation integrates NCD education into school curricula, giving children foundational knowledge on lifestyle diseases, nutrition, and preventive care. Together, these efforts are helping communities and students make informed, proactive health decisions.

The Impact

- Increased footfall at HWCs reflects greater community confidence in local healthcare systems
- Early detection and preventive education are translating into timely, effective treatment
- A growing shift towards health-seeking behavior is evident across beneficiary communities

Our Goal To deliver high-quality, affordable healthcare while enabling lasting, positive change in community health through awareness, accessibility, and early intervention.

STRENGTHENING COMMUNITY HEALTH THROUGH VACCINATION AWARENESS

In collaboration with BharatCares (Shri Mahakal Education and Charitable Trust), we launched an initiative to tackle the recurring public health challenge of seasonal influenza - a contagious respiratory illness that continues to strain India’s healthcare system.

300 Frontline healthcare providers trained on influenza management and vaccine advocacy in Goa

3,200+ Community members in Goa educated on influenza vaccination

Our approach focuses on increasing public awareness, enhancing the capacity of frontline healthcare workers, and improving access to vaccination services in underserved communities. The programme was piloted in Goa, spanning three administrative blocks of the state.

Addressing the Gaps A needs assessment revealed three critical challenges:

- Limited awareness about seasonal influenza
- Vaccine hesitancy within the community
- Inadequate training for frontline healthcare workers

Key Interventions

To bridge these gaps, we implemented a structured programme with multiple touchpoints:

Initiative	Outcome
Capacity Building Workshops	16 workshops conducted for 300 healthcare workers, including ASHAs and ANMs, focusing on influenza management, vaccine education, and community mobilization
Vaccination Awareness Booths	20 booths set up at PHCs, CHCs, and village centres to provide verified health information and promote vaccine uptake
Community Engagement	290 door-to-door sensitization and awareness campaigns, reaching over 3,200 people through interactive sessions and local outreach

The Impact

- Frontline workers are now better equipped with the knowledge and tools to advocate for immunization
- Communities are showing increased awareness and greater willingness to vaccinate, as confirmed by a midline sample assessment
- The initiative supports early intervention, reducing preventable illness and easing pressure on public health infrastructure

NATIONWIDE BLOOD DONATION DRIVE

Abbott marked Doctors Day in July with a successful Blood Donation Drive, organized in collaboration with the Indian Medical Association (IMA) and the Indian Society of Blood Transfusion and Immunohematology (ISBTI). The initiative spanned 25 offices across 16 cities in India, supported by medical professionals and volunteers.

An employee awareness session by Dr. Jayashree Sharma, Head of Transfusion Medicine at Seth GS Medical College and KEM Hospital, Mumbai, was broadcast live to all locations. The drive received an enthusiastic response, with donors from diverse backgrounds contributing to the cause. The collected blood was distributed to hospitals and emergency units, helping save countless lives.

RESPONSIBLE STEPS FOR A HEALTHIER TOMORROW

At Abbott India, environmental responsibility is embedded in how we operate, grow, and lead. As we advance our business, we remain committed to reducing our environmental footprint, aligned with Abbott’s global sustainability targets for 2030.

We are dedicated to optimizing the use of renewable resources and cutting down on carbon emissions. Our strategies involve a holistic approach to address any potential environmental impact.



OUR APPROACH

We adopt a holistic approach to environmental stewardship – optimizing resources, reducing emissions, and driving long-term sustainable growth. These practices are actively implemented across our operations, including our Goa manufacturing facility and corporate headquarters in Mumbai. Through targeted process improvements, effective resource management, and a strong focus on operational efficiency and regulatory compliance, we are delivering measurable environmental and economic value.

Focus Areas

Energy and water conservation

Waste reduction and recycling

Minimizing CO₂ emissions

Preventing raw material and solvent discharge

Energy Conservation
and Efficiency

Our Goa plant continues to make steady progress in clean energy adoption.

3,24,545 kWh
of solar power generated

233 MT
of CO₂ emissions avoided

The solar PV system is built for a 20-year operational lifespan



Water Conservation
and Regeneration

Water stewardship is a critical part of our EHS commitment.

Our Company utilizes a state-of-the-art effluent treatment plant, ensuring that treated effluent complies with the stringent standards set by the

local State Pollution Control Board. To optimize resource usage, rejected water from the Reverse Osmosis (RO) process is repurposed for utilities and washrooms. This innovative approach conserves a significant 17,308 kiloliters of water annually.

Waste Reduction and Recycling

In FY 2024-25, we prioritized circular practices through the 3Rs: Reduce, Reuse, Recycle.

Category	Key Initiatives
Non-hazardous Waste	65% repurposed; 35% safely recycled
Hazardous Waste	99% disposed via co-processing in cement kilns; a small fraction (0.7%) underwent incineration without energy recovery, while 0.3% was recycled, focusing on specific waste streams like used oil and e-waste.
Plastic Waste	~1,200 MT sustainably processed across multiple States/UTs
Polybags	Contaminated bags now recycled into granules by certified vendors
Goa Plant	25 MT reduction in hazardous waste sent for co-processing Contaminated polybags are sent for recycling and are sold to a vendor who decontaminates them and recycles them into plastic granules. The vendor operates in compliance with the requirements of State and Central Pollution Control Boards.

99.3%
Hazardous waste generated at Goa Plant sent for incineration with energy recovery

~1,200 MT
Plastic waste disposed sustainably

Our Goa plant retained its Zero Waste to Landfill certification.



Plant Safety

Safety is a non-negotiable priority at Abbott India.

0
lost time injuries

0
Reportable injuries in FY 2024-25

Production

Increase in manufacturing volume.

18%
In liquid volume

7%
In tablet volume

GOVERNANCE THAT BUILDS TRUST

At Abbott India, we uphold high standards of integrity, accountability, and ethical behavior throughout our operations. Our focus on sound governance and regulatory adherence supports steady financial performance and long-term value creation. By driving sustainable growth and enhancing healthcare outcomes, we remain dedicated to delivering meaningful returns for our investors and benefits for all stakeholders.

Ethics and Compliance

Abbott India fosters a culture of integrity through its Code of Business Conduct, which sets clear expectations for ethical decision-making across the organization. Employees are encouraged to act with transparency, fairness, and respect, and to stay vigilant in their daily responsibilities. They are expected to promptly report concerns and help maintain a workplace rooted in accountability. Abbott India remains firmly dedicated to upholding all applicable laws and regulations throughout its global operations.

Governance Structure

Our corporate governance framework is designed to serve the best interests of all stakeholders. Our Board of Directors brings deep insight into the company’s opportunities and challenges, offering strategic oversight and direction to leadership. They play a vital role in ensuring that our initiatives align with Abbott India’s mission to improve lives, while upholding the highest standards of ethics and organizational integrity.

Our Core Values

Abbott’s core values are the foundation of who we are and how we operate. They guide our decisions, shape our culture, and influence how we engage with patients, partners, and communities. By staying true to these principles, we strengthen our ability to deliver on our mission and drive long-term success.

Pioneering

Achieving

Caring

Enduring

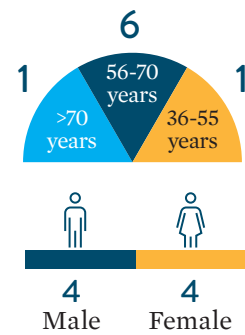


Board Composition and Diversity

Abbott India’s Board of Directors brings together a wide range of backgrounds, experiences, and perspectives, enriching the company’s strategic vision.

Each member contributes deep expertise and sound judgment, ensuring well-rounded guidance that reflects the complexity of today’s global business landscape.

- 3 Independent Directors
- 4 Non-Executive Directors
- 1 Executive Director



Board Committees

The Board Committees function within defined terms of reference that outline their roles, responsibilities, composition, and authority scope.

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Corporate Social Responsibility Committee
- Risk Management Committee

Risk Management Approach

Our Enterprise Risk Management (ERM) framework is designed to proactively identify, assess, and address risks that may impact our business performance. Risk management practices are integrated into our business operations, with a focus on aligning risk appetite with strategic objectives, enhancing risk response mechanisms, and reducing operational uncertainties.

Each year, we undertake a comprehensive analysis that considers the expectations of our stakeholders in relation to sustainable business practices,

along with the associated risks and opportunities.

The ERM process facilitates consistent evaluation of risks by assessing their likelihood and potential impact. This enables us to prioritize critical risks and ensure they receive appropriate attention from our management team.

Risk dashboards and mitigation plans are regularly presented to our senior leadership team, while enterprise risks are reviewed periodically by the Board and the Risk Management Committee throughout the year.

Internal Control Framework

We have established a robust internal control framework aimed at safeguarding the Company’s assets and supporting operational excellence. This framework is implemented through clearly defined and documented standard operating procedures and policies. It provides a reasonable level of assurance regarding the achievement of our operational, compliance, and financial reporting objectives and obligations. The framework’s design is structured, resilient and subject to periodic reviews to ensure continued effectiveness and relevance in a dynamic business environment.

BOARD OF DIRECTORS’ REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS

TO THE MEMBERS

Your Directors have pleasure in presenting their Eighty-first Report and the Audited Financial Statements of the Company for the financial year 2024-25.

FINANCIAL HIGHLIGHTS

(₹ in Crores)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from Operations	6,409.15	5,848.91
Other Income	275.58	248.27
Total Income	6,684.73	6,097.18
Profit Before Tax	1,886.95	1,617.75
Profit After Tax	1,414.44	1,201.22
Retained Earnings and Other Comprehensive Income (OCI)		
Balance brought forward	2,815.82	2,425.30
Profit After Tax	1,414.44	1,201.22
OCI arising from remeasurement of employee benefits	(5.42)	0.02
Dividend - FY 2023-24	(871.22)	-
Dividend - FY 2022-23	-	(690.60)
Transfer to Reserves	(141.45)	(120.12)
Balance carried forward	3,212.17	2,815.82

DIVIDEND

Your Directors have recommended a final dividend of ₹ 475/- per share for the year ended March 31, 2025 on 2,12,49,302 fully paid-up Equity Shares of ₹ 10/- each for approval of the Shareholders at the forthcoming Annual General Meeting (“AGM”). The said dividend, if declared, will absorb a sum of ₹ 1,009.34 Crores.

In terms of the provisions of the Income-tax Act, 1961, dividends paid or distributed by the Company shall be taxable in the hands of the Shareholders. Your Company shall accordingly make the payment of the proposed dividend for the year ended March 31, 2025 after deduction of tax at source.

DIVIDEND DISTRIBUTION POLICY

Dividend Distribution Policy adopted by the Company in terms of requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”) is available on the

Company’s website at <https://www.abbott.co.in/investor-relations.html>. The said Policy lays down various factors which are considered by the Board while recommending the dividend for the year.

MATERIAL CHANGES AFFECTING THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this report. There has been no change in the nature of business of the Company.

MANAGEMENT DISCUSSION AND ANALYSIS

India’s Economy

According to data from the International Monetary Fund (IMF), India is currently ranked as the fourth-largest economy in the world. The country has doubled its Gross Domestic Product (GDP) over the past decade, growing at 105% from USD 2.1 trillion in 2015 to USD 4.3 trillion in 2025. India’s real GDP is estimated to grow by 6.5% in FY 2024-25, while nominal GDP is expected to expand by 9.9% during the same period (Data from Ministry of Statistics and Programme Implementation (MoSPI)).

According to the Ministry of Finance, the Indian economy is projected to grow at 6.3% in FY 2025-26. Rising domestic and foreign consumption, along with increased investment activity, is expected to drive this growth trajectory and further elevate India’s position in global GDP Rankings.

Industry Review

India is globally recognised for the magnitude of its pharmaceutical industry. As per India Brand Equity Foundation (IBEF) industrial report, India ranks third globally in pharmaceutical production by volume and fourteenth by value. The country contributes around 20% of the world’s exports in generic medicines, reflecting its critical role in making affordable healthcare accessible across the globe.

The India pharmaceutical market is projected to reach approximately USD 156.25 billion by 2032, registering a CAGR of around 12.2% between 2024 and 2032. (Zion Market Research). Government-led initiatives and regulatory reforms continue to bolster industry growth. Supportive policies aimed at improving regulatory frameworks, expanding medical infrastructure, and promoting affordability, have created a favourable ecosystem for pharmaceutical businesses in India. Over the past few years, the industry has witnessed significant expansion and is projected to account for around 13% of the global pharmaceutical market - strengthening its position through enhanced quality, affordability, and innovation.

The sector is positioned for sustainable growth, supported by multiple factors. Key drivers include shifting lifestyles, a rising burden of non-communicable diseases (NCDs), increasing health awareness, and improved affordability due to higher income levels. Enhanced access to diagnostics, growth in point-of-care treatments, and an ageing population, are further strengthening the industry. Infrastructure expansion, deeper health insurance penetration, a favorable investment climate, and rapid adoption of digital health technologies, continue to provide strong tailwinds for the sector.

The patient pool is expected to grow by over 20% in the next decade, spurred by population growth and evolving lifestyle patterns. This will likely increase demand for both pharmaceutical products and medical devices (India Invest Report). According to a recent McKinsey & Company report, the healthcare sector stands at a pivotal inflection point, with a wave of internal and external disruptions set to redefine its growth trajectory. Emerging innovations such as next-generation digital technologies, intelligent automation, and novel therapeutic modalities, are expected to significantly transform traditional plant operations and reshape value chains across the industry.

OPPORTUNITIES AND CHALLENGES

Factors impacting the Indian pharmaceutical industry and the Company

A range of structural, regulatory, and market-driven factors continue to shape the trajectory of India’s pharmaceutical industry and influence the operating environment for the Company. Key developments include:

- Union Budget’s focus on strengthening the healthcare ecosystem:** The Union Budget 2024-25, aligned with the four key pillars (poor, farmers, youth, and women’s empowerment) of the Viksit Bharat mission, placed comprehensive emphasis on enhancing medical infrastructure, expanding medical education, and promoting medical tourism through the ‘Heal in India’ initiative. A provision of ₹20,000 Crores has been earmarked to stimulate private sector-led research and innovation. The Government has also outlined ambitious plans to further expand medical education, building on a 130% increase in capacity achieved over the past decade. An additional 10,000 medical seats are proposed for the upcoming year, with a long-term goal of reaching 75,000 new seats over the next five years.

- Launch of new drugs following patent expiry:** With the enforcement of product patents, more multinational companies are expected to introduce patented drugs in the Indian market. At the same time, around 120 drugs are projected to go off-patent over the next decade; representing a global revenue potential estimated between USD 80 billion and USD 250 billion. This creates significant growth potential for generic and biosimilar manufacturers in India.
- Proposed Over-the-Counter (OTC) Product Distribution Policy:** The Union Government has proposed amendments to the Drugs and Cosmetics Rules to permit the retail sale of over-the-counter (OTC) drugs in India without a doctor’s prescription. A draft notification from the Ministry of Health suggests the inclusion of 16 drugs, covering categories such as common antipyretic medicines (for fever), certain laxatives, nasal decongestants and topical antifungal creams. Growing health awareness will also fuel the expansion of the OTC market.
- Growing penetration of health insurance:** The demand for health insurance in India is rising steadily, driven by increasing medical costs and a growing ageing population. To support broader access, the Government of India has launched several initiatives aimed at expanding health coverage, particularly for economically weaker sections. Key schemes include the Pradhan Mantri Jan Aarogya Yojana, Ayushman Bharat, Pradhan Mantri Suraksha Bima Yojana, and Aam Aadmi Bima Yojana. Additionally, the Central Government Health Scheme ensures comprehensive healthcare access for government employees and pensioners. Together, these efforts are helping to improve access to medicines and essential healthcare services across the country.
- Uniform Code for Pharmaceutical Marketing Practices (UCPMP):** The implementation of the UCPMP 2024 mandates all pharmaceutical companies to adhere to ethical marketing practices. This regulatory shift provides an opportunity for healthcare companies to revisit and strengthen their existing policies on promotional activities. With strong compliance policy and processes in place, we have taken necessary steps to comply with the requirements under the code.

Board of Directors’ Report and Management Discussion and Analysis (Contd.)

- Growth in the biotechnology sector:** India’s pharmaceutical landscape has diversified into advanced platforms including injectables, inhalation, peptides, and biosimilars, with emerging efforts in antibody-drug conjugates, and oligonucleotides. These developments have further integrated India into the global pharmaceutical manufacturing ecosystem. The number of biosimilar approvals rose from 14 in 2005 to over 138 in 2023.
- Regulatory and pricing pressure:** India’s pharmaceutical sector is navigating a transformative phase, with opportunities to strengthen its global competitiveness. While regulatory processes can be complex and time-intensive, they also reflect the country’s commitment to ensuring safety and efficacy in drug approvals. As highlighted by a Zion Market Research report, small and medium-sized enterprises are increasingly investing in quality upgrades to meet international standards, including those set by the US FDA and EMA - paving the way for broader export potential. Domestically, the National Pharmaceutical Pricing Authority plays a vital role in making essential medicines more affordable and accessible. Meanwhile, competition in the generic drug space continues to drive operational pressures. These dynamics, though challenging, are encouraging the industry to evolve, adapt, and build a more resilient and globally aligned ecosystem.

REVIEW OF OPERATIONS

The Company has consistently grown above market# in the last several years with a clear focus on providing scientific, trusted products, backed by expert clinical support. The Company’s position has been enhanced through consistent scientific engagement with doctors, increasing geographic penetration, strong customer insights, innovative products and a comprehensive pill plus service approach.

Financial Performance

Revenue from Operations: Revenue from Operations for the year ended March 31, 2025, is ₹ 6,409.15 Crores in comparison to ₹ 5,848.91 Crores last year, recording a growth of 9.6%.

Profit Before Tax: Profit Before Tax for the year ended March 31, 2025, is ₹ 1,886.95 Crores, which grew by 16.6% over the previous year.

*Source: IQVIA

Key Financial Ratios:

Particulars	FY 2024-25	FY 2023-24	Change
Debtors Turnover (Days)	19.91	19.90	0.05%
Inventory Turnover (Days)	78.33	71.85	9.02%
Interest Coverage Ratio*	166.09	130.94	26.84%
Current Ratio**	3.37	2.42	38.26%
Debt Equity Ratio***	0.05	0.02	150.00%
Operating Profit Margin (%)	29.60	27.90	6.09%
Net Profit Margin (%)	22.07	20.54	7.45%
Return on Net Worth (%)	35.66	34.88	2.24%

*Interest Coverage Ratio has increased because of accounting impact of Ind AS 116-Leases.

**Current Ratio has increased due to reclassification of Non-Current Term deposits to Current Assets.

***Debt Equity Ratio has increased due to renewal of Lease increasing Lease liabilities.

There is no significant change except Interest Coverage Ratio, Current Ratio and Debt Equity Ratio (i.e., change of 25% or more as compared to the immediately previous financial year) in the Key Financial Ratios.

Detailed explanation of Ratios:

(i) Debtors Turnover (Days)

The above ratio is used to quantify a Company’s effectiveness in collecting its receivables or money owed by customers. The ratio shows how well a Company uses and manages the credit it extends to customers. It is calculated by dividing revenue from operations by average trade receivables.

(ii) Inventory Turnover (Days)

Inventory Turnover is the number of times a Company sells and replaces its inventory during a period. It is calculated by dividing cost of goods sold by average inventory.

(iii) Interest Coverage Ratio

The Interest Coverage Ratio measures how many times a Company can cover its current interest payment with its available earnings. It is calculated by dividing earnings before interest and taxes by finance cost.

(iv) Current Ratio

The Current Ratio is a liquidity ratio that measures a Company’s ability to pay short-term obligations or those due within one year. It is calculated by dividing the current assets by current liabilities.

(v) Debt Equity Ratio

The Debt Equity Ratio is used to evaluate a Company’s financial leverage. It is a measure of the degree to which a Company is financing its operations through debt versus wholly owned funds. It is calculated by dividing a Company’s total lease liabilities by its Shareholders’ equity.

(vi) Operating Profit Margin (%)

Operating Profit Margin is a profitability or performance ratio used to calculate the percentage of profit a Company produces from its operations. It is calculated by dividing the earnings before interest and taxes by revenue from operations.

(vii) Net Profit Margin (%)

The Net Profit Margin is equal to how much net income or profit is generated as a percentage of revenue. It is calculated by dividing the profit for the year by revenue from operations.

(viii) Return on Net Worth (%)

Return on Net Worth is a measure of profitability of a Company, expressed in percentage. It is calculated by dividing profit after tax for the year by average capital employed during the year.

Business Performance

The Company operates in a single reportable business segment i.e., “Pharmaceuticals”. The Company provides products and solutions across various therapeutic areas including Gastroenterology, Women’s Health, Metabolics, Central Nervous System, Vaccines and Multi-Specialty.

The performance for the year under review in these therapeutic areas is highlighted below in brief:

- Gastroenterology (GI):** The GI portfolio demonstrated a robust 15.9% growth in FY 2024-25, further consolidating its market share. This strong acceleration was driven by the continued success of flagship brands such as Udiliv, Duphalac, Cremaffin Plus, Digene, and Creon. These brands sustained their leadership positions and market share through differentiated medico-marketing strategies.

The top performing brands that outpaced market growth are Udiliv, Duphalac, Cremaffin Plus, Digene, Creon, Ganaton, Heptral, Colospa and Digerraft.

*Source: IQVIA

Our strategic focus on launching new products and enhancing existing top brands delivered tangible results, significantly accelerating portfolio momentum. Key launches in FY 2024-25 included in Vonefi in June 2024, Digerraft Tablet in September 2024 and Digene On The Go in March 2025.

Looking ahead, the Company remains committed to identifying unmet needs and introducing innovative products to expand the GI portfolio and deliver comprehensive, differentiated solutions to consumers.

A key priority will be the integration of a sustainable and profitable hybrid promotional model for consumer-facing legacy brands like Cremaffin and Digene. This will be driven by enhanced consumer engagement and ethical promotion, particularly in the laxatives and antacids segments.

Additionally, the Company has significantly scaled up its “beyond-the-pill” initiatives, including the introduction of Electrogastrogram services to improve dysmotility diagnosis in India. These efforts underscore our commitment to advancing diagnostic support in core therapeutic areas.

- Women’s Health:** The Women’s Health portfolio experienced headwinds in FY 2024-25, primarily due to sustained competitive pressure from generics in the dydrogesterone segment. Despite these challenges, we continued to deepen engagement with healthcare professionals through targeted omnichannel campaigns and differentiated medico-marketing initiatives, reinforcing advocacy and strengthening Duphaston’s position. Duphaston continues to be the #1* brand in the market.

A key strategic focus remains on shaping the evolving treatment landscape for Women’s Health in India. In line with this vision, we are committed to building Femoston into a leading brand over the coming years.

To further expand our Women’s Health offerings, we launched Duphaston OD in March 2025.

- Metabolics:** The Metabolics portfolio delivered a strong growth of 6.8%, primarily driven by the continued success of Abbott’s flagship brand Thyronorm. The brand grew faster than the represented market, gaining share and reinforcing its leadership position. The brand’s growth was driven by strategic digital interventions to enhance scientific engagement, therapy-shaping initiatives and multi-channel awareness campaigns.

Board of Directors’ Report and Management Discussion and Analysis (Contd.)

- These efforts reflect our commitment to advancing innovation, education, and sustained engagement.
- **Central Nervous System (CNS):** The CNS portfolio recorded a steady growth of 3.2% in FY 2024-25, supported by consistent therapy-shaping initiatives for Vertin and effective product lifecycle management strategies. These efforts have reinforced the brand’s relevance and sustained its performance in a competitive market.
- Further strengthening the portfolio, the Company launched Prothiaden Neu in January 2025.
- **Vaccines:** The Vaccines portfolio was impacted by market slowdown in FY 2024-25. However, the portfolio continued to grow faster than the market. Key brands in the portfolio include Influvac, Enteroshield, Havshield, and JE Shield SD.
- To counter this challenge and drive uptake - particularly in pediatric influenza vaccination - we implemented robust medico-marketing strategies and awareness initiatives. These included targeted educational programs and engagement activities for mothers under our flagship influenza campaign. We also launched multi-platform awareness campaigns across print, social media, radio, and parenting platforms, aimed at increasing vaccine literacy and encouraging timely immunization.
- As part of our commitment to expanding access and coverage, the Company introduced Pneumoshield 14 in November 2024, marking a significant step in broadening our offerings for the pediatric segment.
- **Multi-Specialty:** Under Multi-Specialty, the Company offers products targeting insomnia, vitamin D deficiency, pre-term labor, and pain management. This segment achieved a growth of 5.8% in FY 2024-25. Zolfresh, Arachitol portfolio, Brufen, and Duvadilan are the key contributors to this business. Differentiated public awareness programs increased health knowledge through expert engagement. Scientific initiatives in collaboration with India’s leading scientific bodies were also launched during the year.
- Looking ahead, our strategic priority is to scale our base brands and evolve them into significant growth drivers for the Company. At the same time, we are committed to strengthening our pipeline of innovative products to deliver a more comprehensive and differentiated portfolio across our key therapeutic areas.

- In May 2024, we launched Citrosoda UTI.
- These initiatives reflect our ongoing commitment to innovation, portfolio diversification, and delivering greater value to patients and healthcare providers alike.
- MEDICAL RESEARCH AND KNOWLEDGE SHARING INITIATIVES**
- Evidence-based medicine is gaining importance in empowering Healthcare Professionals to ensure better patient care. Research studies undertaken by the Company, ranging from real-world evidence-based studies to registration studies, have been instrumental in defining and driving organizational strategies and creating high-quality scientific evidence, thus aiding the optimization of healthcare.
- During the year, the Company has managed 15 clinical studies with 22 publications in scientific journals. All the studies were conducted in compliance with Good Clinical Practice and regulatory requirements.
- OUTLOOK**
- The pharmaceutical industry is expected to sustain its growth momentum in the foreseeable future. A global shift in consumer behaviour towards preventative healthcare and overall wellness is contributing to this trend, which is anticipated to further stimulate market growth in India. This evolving landscape presents compelling opportunities for Abbott to introduce relevant products and integrated solutions tailored to patient needs.
- The Company remains committed to serving patients with excellence while expanding volumes and market share. Several strategic drivers will support our growth agenda:
- **Therapy shaping to accelerate top brands:** The Company is undertaking focused efforts to accelerate the growth of its leading brands. This involves the implementation of structured, insight-led strategies informed by rigorous market analysis. By shaping therapy areas aligned with our core strengths, we aim to drive category leadership and consistently outperform market growth.
 - **Beyond-the-pill patient support:** Enhancing patient engagement through education, counselling, and adherence programs remains a priority. Abbott continues to lead in patient-centric initiatives, expanding efforts through new programs that address emerging healthcare needs. For instance, our initiatives aimed at improving women’s quality of life - such as menopause-

- related support - have successfully encouraged treatment adoption and adherence. Going forward, we intend to collaborate with industry players and startups to scale these efforts further.
- **Multi-channel doctor engagement:** Expanding engagement with healthcare professionals remains a core focus. Our approach combines in-person and digital platforms to deepen reach and improve relevance. Continuous upgrades to our knowledge-sharing tools ensure that doctors receive timely, evidence-based information across therapeutic areas.
 - **Increase portfolio depth:** We remain committed to strengthening our portfolio by launching innovative products, particularly in strategic therapeutic areas. Our robust pipeline is designed to ensure we maintain a strong presence in high-impact segments. These efforts reinforce our long-term leadership and position us to address evolving patient needs across a broad range of therapies.
- RISKS AND CONCERNS**
- India’s pharmaceutical sector operates within a highly regulated framework. While tighter regulations concerning clinical trials and drug approvals may present short-term headwinds, they are expected to strengthen the industry’s foundation in the long term by enhancing safety, transparency, and trust.
- Nonetheless, the sector faces a range of challenges. Intensifying competition in the generics market continues to exert pressure on pricing. The industry’s reliance on imports for Active Pharmaceutical Ingredients remains a structural vulnerability, particularly in the context of global supply chain disruptions. Additionally, geopolitical uncertainties and the global shift towards nearshoring may compel companies to reconfigure existing operations and sourcing strategies.
- A recent report by the Indian Pharmaceutical Alliance in collaboration with McKinsey & Company highlights the need for a transformative agenda. It recommends the adoption of zero-defect quality systems, advanced manufacturing technologies (including sentient and miniaturised platforms), enhanced cost leadership, autonomous planning, and green supply chain networks. Embracing these imperatives will be critical for the Indian pharmaceutical industry to evolve into a benchmark for agility, reliability, operational efficiency, and sustainability on the global stage.

- INTERNAL CONTROL SYSTEM AND ITS ADEQUACY**
- The Company has an internal control mechanism commensurate with its size and nature of business. These systems provide a reasonable assurance on achievement of its operational, compliance and reporting objectives, including safeguarding the Company’s assets, prevention and detection of frauds, accuracy and completeness of accounting records and ensuring compliance with corporate policies and are manual, semi-automated and automated in nature.
- This mechanism is sound in design and the framework is continuously evaluated for effectiveness and adequacy. The mechanism operates through well-documented standard operating procedures, policies and process guidelines and segregation of duties. Periodic analysis and reviews are conducted by the senior management to assess its efficiency. Also, the same is discussed with auditors on a regular basis. Change in control structure is carried out to meet business needs along with control effectiveness.
- The Internal audit is performed through an independent Chartered Accountants firm and the audit plan is finalized based on current perception of internal control risk and compliance requirement in consultation with the operating divisions. The Internal Auditors, as a part of their audits, review the design of key processes to assess the adequacy of controls and propose remedial measures, wherever required.
- The Internal Audit Reports issued by the Internal Auditors are discussed with the Senior Management and presented to the Audit Committee on a quarterly basis. An independent and empowered Audit Committee reviews the significant observations and assesses the adequacy of the actions proposed while monitoring their implementation.
- The Internal Auditors conduct a quarterly follow up for implementation/ remediation of all audit recommendations and the status report is presented to the Audit Committee on a regular basis.
- The Company has implemented both preventive and detection controls. Appropriate corrective actions taken to reduce the risks include the following:
- The Abbott Code of Business Conduct requires annual certification by all employees.
 - The Compliance Committee is formed with representatives from all the operating groups and support functions.
 - Senior Management has oversight of the compliance programs.

Board of Directors’ Report and Management Discussion and Analysis (Contd.)

- The Business Compliance Cell is assigned the responsibility of training, monitoring and ensuring employees’ compliance with the Company’s policies and procedures.
- The Company has a Whistle-Blower mechanism in place.
- Internal Investigation reports are presented before the Audit Committee on a quarterly basis.
- Business divisions have periodic meetings with Office of Ethics and Compliance, to monitor and discuss compliance with various business processes.

For the year ended March 31, 2025, the Management has assessed the adequacy and effectiveness of internal controls over financial reporting and basis the assessment, believes that the processes are working efficiently and effectively. The Statutory Auditors have confirmed adequacy of the internal controls over financial reporting and its operating effectiveness.

DIRECTORS

During the year, Ms. Sabina Ewing (DIN: 09201770) and Mr. Mahadeo Karnik (DIN: 02606595) resigned as Directors of the Company effective June 12, 2024 and August 30, 2024, respectively. Mr. Sridhar Kadangode (DIN: 06715478) was appointed as an Additional and Whole-time Director of the Company effective November 7, 2024 and he resigned effective December 16, 2024. The Board places on record its appreciation for their contribution during their tenure.

The Board of Directors basis the recommendation of the Nomination and Remuneration Committee, approved the appointment of Ms. Swati Dalal (DIN: 01513751), as Director and Managing Director of the Company for a period of 3 (three) years effective April 1, 2024, not liable to retire by rotation. The said appointment was approved by the Shareholders through Postal Ballot on April 25, 2024. Further, Ms. Swati Dalal has resigned as Director and Managing Director of the Company effective June 13, 2025.

The appointment of Ms. Alison Davies (DIN: 10658884) as Director with effect from June 13, 2024, was approved by the Shareholders at the AGM held on August 8, 2024.

The Board of Directors basis the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Kartik Rajendran (DIN: 09527717), as Director and Managing Director of the Company for a period of 5 (five) years effective June 14, 2025, not liable to retire by rotation, subject to approval of the Shareholders at the forthcoming Eighty-first AGM and the Central Government.

In accordance with Section 152 of the Companies Act, 2013 (“the Act”) Ms. Alison Davies (DIN: 10658884) and Mr. Kaiyomarz Marfatia (DIN: 03449627), retire by rotation at the ensuing AGM and being eligible, offer themselves for re-appointment.

Declaration of Independence

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence prescribed under Section 149(6) of the Act, and the SEBI Listing Regulations and Code for Independent Directors prescribed under Schedule IV to the Act. All the Independent Directors have registered themselves with the Independent Director’s Databank managed by the Indian Institute of Corporate Affairs.

Number of Board Meetings

Five Board Meetings were held during the financial year 2024-25 on May 9, 2024, August 7, 2024, November 7, 2024, February 5, 2025 and March 12, 2025. The intervening gap between the Meetings was within the period prescribed under the Act, read with the Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and the Listing Regulations.

Policy on Nomination and Appointment of Directors/ Criteria for appointment of Senior Management and Remuneration Policy

The Company has adopted the Policy on Nomination and Appointment of Directors/ Criteria for appointment of Senior Management and Remuneration Policy as per the provisions of Section 178(3) of the Act and the Rules framed thereunder. The said Policies are available on the Company’s website at <https://www.abbott.co.in/investor-relations.html>.

Nomination Policy acts as a guideline for determining qualifications, positive attributes, independence of Directors and matters related to the appointment and removal of Directors and Senior Management.

The Policy lays down:

- criteria, terms and conditions with regard to identifying suitable candidates who are qualified to become Directors and Senior Management;
- appointment mechanism for Managing Director, Executive and Non-Executive Directors, Independent Directors, Key Managerial Personnel and Senior Management;

- tenure of Managing Director, Executive Directors and Independent Directors;
- their removal process and succession planning.

Remuneration Policy lays down the Company’s philosophy and criteria as well as manner of determining the remuneration of Managing Director, Executive and Non-Executive Directors, Independent Directors, Key Managerial Personnel, Senior Management and other employees.

Performance Evaluation of the Board, Board Committees and Directors

The Company has adopted the Board Evaluation Framework and Policy based on the recommendation of the Nomination and Remuneration Committee, which sets a mechanism and criteria for performance evaluation of the Board, Board Committees and Directors, including Independent Directors. The same is available at <https://www.abbott.co.in/investor-relations.html>.

Every year, Directors evaluate the effectiveness of the Board and its Committees in performing its governance and oversight responsibilities. Directors assess the performance of their peers, as well as the entire Board of Directors and each of the Committees on which they serve through online questionnaire.

Online Evaluations solicit feedback on various parameters described below:

For Board: Adequacy and timeliness of information provided for reviewing and guiding corporate strategy, risk policy, annual budgets and business plans, setting performance objectives, monitoring financial situation and corporate performance, and overseeing capital expenditures; transparent environment for free flowing discussion and healthy debate; challenging the assumptions underlying key areas such as strategic initiatives, risk appetite, etc. and provide strategic guidance.

For Committees: Oversight by Committee on respective matters as per Committee Charter, adequacy of information provided and how effectively the recommendations contribute to Board decision-making.

For Directors: Communication of opinions and concerns, anticipation of new issues, leveraging expertise to offer valuable insights and guidance, introduce best industry practices and display adequate level of participation and engagement.

Review and discussions:

- Results are presented in the form of anonymized reports.
- The Nomination and Remuneration Committee reviews peer and Board Reports.
- Reports are then shared with the Board for review and discussions.

Feedback incorporation:

- Basis the feedback, enhancement opportunities are identified and implemented as appropriate.
- The Chairman of the Board discusses peer evaluation results with individual Directors as needed.

During the year 2024-25, evaluation of the Board, Committees and Directors was conducted as per the process described above. Also, the Independent Directors conducted separate assessment of the Board, Non-Independent Directors and the Chairman basis the feedback from the other Board Members.

KEY MANAGERIAL PERSONNEL

Mr. Sridhar Kadangode resigned as Chief Financial Officer of the Company effective February 26, 2025 and Ms. Swati Dalal has resigned as Director and Managing Director of the Company effective June 13, 2025.

The Board upon recommendation of the Audit and Nomination and Remuneration Committees, approved the appointment of Ms. Maithilee Mistry as the Chief Financial Officer of the Company effective May 6, 2025.

The Board upon recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Kartik Rajendran (DIN: 09527717), as Director and Managing Director of the Company for a period of 5 (five) years effective June 14, 2025, not liable to retire by rotation, subject to approval of Shareholders at the forthcoming Eighty-first AGM and Central Government.

Ms. Swati Dalal, Managing Director and Ms. Sangeeta Shetty, Company Secretary, are the Key Managerial Personnel of the Company as on March 31, 2025.

AUDIT COMMITTEE

The Audit Committee comprises of Ms. Anisha Motwani (Chairperson), Mr. Munir Shaikh, Mr. Sudarshan Jain and Ms. Shalini Kamath. Role of the Committee is provided in the Corporate Governance Report, forming part of this Report.

The recommendations made by the Audit Committee during the year were accepted by the Board.

Board of Directors’ Report and Management Discussion and Analysis (Contd.)

VIGIL MECHANISM/ WHISTLE-BLOWER POLICY

The Company has in place Vigil Mechanism/ Whistle-Blower Policy called “Abbott India Limited - Procedure for Internal Investigations”. It lays down a mechanism for reporting and investigating unethical behavior, alleged or potential violations of laws, regulations or Abbott Code of Business Conduct, policies, procedures or other standards.

A report indicating the number of cases reported, investigations conducted including the status update is presented before the Audit Committee, on a quarterly basis.

The said Policy is available on the website of the Company at <https://www.abbott.co.in/investor-relations.html>. Employees have numerous ways to voice their concerns and are encouraged to report the same internally for resolution. The said Policy provides for adequate safeguards against retaliation and access to the Chairperson of the Audit Committee.

Any concerns/ grievances can be communicated through various sources as provided under the said Policy or online at <https://speakup.abbott.com>.

DIRECTORS’ RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, your Directors state that:

- a) in the preparation of the Annual Accounts for the year ended March 31, 2025, the applicable accounting standards have been followed and there are no material departures from the same;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the Profits of the Company for that year;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) they have prepared the Annual Accounts of the Company on a going concern basis;
- e) they have laid down adequate internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively;
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

RELATED PARTY TRANSACTIONS

Policy on dealing with Related Party Transactions and Materiality

The Company has in place the Policy on dealing with Related Party Transactions and Materiality in terms of requirements of the Act and the SEBI Listing Regulations. The said Policy is available on the Company’s website at <https://www.abbott.co.in/investor-relations.html>.

As per the said Policy, all Related Party Transactions are pre-approved by the Independent Directors, Audit Committee and Board, as and when required as per the requirements under the Act and SEBI Listing Regulations. The details of actual transactions are reviewed by the Audit Committee on a quarterly/ annual basis. Material transactions, if any, with the Related Parties are pre-approved by the Shareholders.

Details of Related Party Transactions

The Company enters into business transactions with various Abbott affiliate companies (“Related Parties”) in the normal course of business and at arm’s length.

All the transactions with the Related Parties entered into during the financial year 2024-25 were pre-approved by the Independent Directors and Audit Committee. Actual Transactions are placed before the Audit Committee on a quarterly basis. Material Related Party Transactions, if any, are approved by the Shareholders. The details of the same are provided in Note 39 to the Financial Statements.

Pursuant to Regulation 23(9) of the SEBI Listing Regulations, the Company has filed half yearly reports on Related Party Transactions with BSE Limited.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to Section 124 and other applicable provisions of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“the IEPF Rules”), all dividends which remain unpaid or unclaimed for a period of seven years, are required to be transferred by the Company to the IEPF, established by the Government of India. Further, according to the IEPF Rules, the shares on which dividend has not been paid or claimed by the Shareholders for seven consecutive years or more shall also be transferred to the demat account of the IEPF Authority. In accordance with the said requirements, the Company has transferred the unpaid dividend and shares to IEPF.

The details of the same are provided in the Corporate Governance Report.

CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility (CSR) Policy

The CSR Policy is available on the Company’s website at <https://www.abbott.co.in/investor-relations.html>.

CSR Programs/ Activities undertaken during the financial year 2024-25

The Company spent an amount of ₹ 25.75 Crores on various CSR programs during the financial year 2024-25. The Annual Report of the CSR activities undertaken by the Company is annexed as “Annexure I” and forms part of this Report.

RISK MANAGEMENT

The Company has formulated a “Risk Management Policy” which includes:

- Risk identification framework (including Environment, Social and Governance related risks (ESG)),
- Risk mitigation measures,
- Business Continuity Plan (BCP).

The framework above covers Strategic, Operational, Compliance, Cyber Security, Financial, Environmental and Human Resource.

1. Objective

Risk Management Policy is directed to enable Management to effectively deal with uncertainty and associated risk and opportunity, enhancing the capacity to build value. Broadly, the Policy Framework encompasses:

- Aligning risk appetite and strategy considering the risk appetite in evaluating strategic alternatives, setting related objectives and developing mechanisms to manage related risks;
- Enhancing risk response decisions and select among alternative risk responses - risk avoidance, reduction, sharing and acceptance;
- Reducing operational surprises and losses by identifying potential events and resultant responses, thus reducing surprises and associated costs or losses;
- Identifying and managing multiple and cross enterprise risks;
- Seizing opportunities by considering a full range of potential events and thus identify and proactively realize opportunities;

- Improving deployment of capital through well-established risk information to effectively assess overall capital needs and enhance capital allocation.

These capabilities inherent in this framework help in achieving the performance and profitability targets and prevent loss of resources.

This Risk Management Framework is directed to help ensure effective reporting and compliance with laws and regulations, avoid damage to the Company’s reputation and associated consequences. Risk Management Framework enables the Company to avoid pitfalls and surprises along the way.

Risk involves many variables which are in a state of continuous change. Management in its best effort has tried to design a Risk Management Framework to timely identify major risks for necessary remediation.

2. Roles and Responsibilities

• Board of Directors

The Board provides oversight about Risk Management and is responsible for approving the Risk Management Framework. The Board has constituted Risk Management Committee with defined roles and responsibilities.

• Audit Committee

Audit Committee conducts evaluation of Risk Management systems and such other functions as may be assigned by the Board from time to time.

• Risk Management Committee

Key roles and responsibilities are outlined below:

- i. Monitoring and implementing Risk Management Plans;
- ii. Ensures that the adequacy of the Company’s Risk Management Framework is being assessed and that action is taken if it is inadequate;
- iii. Reports Risk Management activities and information, including top risks and mitigation, to the Audit Committee and Board;
- iv. Understands the significant or high risks affecting Company and ensures that processes to mitigate them are effective;

Board of Directors’ Report and Management Discussion and Analysis (Contd.)

- v. Reviewing and amending Risk Management Framework from time to time;
- vi. Such other functions as may be delegated by the Board from time to time.

• **Risk Management Core Team**

The Risk Management Core Team oversees the process by which business division/ function and management identifies and assesses risks and determines appropriate responses. It addresses organizational risks and sets performance, measure goals and key risk indicators for those risks. It takes care of the following:

- i. Design, develop and periodically update the Risk Management framework and procedure;
- ii. Ensure appropriateness of risk culture and understanding across the Company at all levels;
- iii. Plan and organise risk management programs;
- iv. Ensure adherence to Risk Management policies and procedures within Abbott;
- v. Facilitate validators in preparation and execution of control validation plan;
- vi. Conduct adequate awareness;
- vii. The Core Team along with the concerned Division/ Function heads identifies risks faced/ perceived by the Company and mitigation plans. The core team further evaluates whether the mitigation measures have helped bring down the scale and magnitude of risk, from time to time.

STATUTORY AUDITORS

M/s. Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No. 001076N/ N500013), have been appointed as the Statutory Auditors at the Eightieth AGM of the Company held on August 8, 2024, for a period of five years i.e., from financial year 2024-25 to financial year 2028-29, to hold office till the conclusion of the Eighty-fifth AGM of the Company.

AUDITORS’ REPORT

The Auditors’ Report for the financial year 2024-25 does not contain any adverse remarks, qualifications or reservations or disclaimers, which require explanations/ comments by the Board.

COST AUDITORS

M/s. Joshi Apte & Associates, Cost Accountants (Firm Registration No. 000240), are the Cost Auditors of the Company for the financial year 2024-25.

M/s. Joshi Apte & Associates, Cost Accountants, have been appointed as Cost Auditors of the Company for the financial year 2025-26 at a remuneration of ₹ 0.09 Crores plus taxes as applicable and reimbursement of out-of-pocket expenses. The said remuneration to the Cost Auditors shall be subject to ratification by the Members at the ensuing AGM.

COST AUDIT REPORT

As per the provisions of Section 148(1) of the Companies Act, 2013, the Company has maintained the cost records, as specified by the Central Government.

Cost Audit Report along with the Compliance Report for the financial year 2023-24, issued by M/s. Kishore Bhatia & Associates, Cost Auditors, was filed with the Ministry of Corporate Affairs on August 21, 2024 (due date of filing was September 5, 2024).

INTERNAL AUDITORS

M/s. Deloitte Touche Tohmatsu India LLP, Chartered Accountants (LLP Identification Number AAE-8458) are the Internal Auditors of the Company. Internal Audit Report, their significant observations and follow up actions taken by the Management is reviewed by the Audit Committee on a quarterly basis.

SECRETARIAL AUDITORS

M/s. BNP & Associates, Company Secretaries (Firm Registration No. P2014MH037400), are the Secretarial Auditors of the Company for the financial year 2024-25.

The Board upon recommendation of the Audit Committee, has approved and recommended the appointment of M/s. BNP & Associates, Company Secretaries (Firm Registration No. P2014MH037400), as Secretarial Auditors of the Company, for a period of five (5) years from the conclusion of the ensuing AGM till the conclusion of the Eighty-sixth AGM of the Company. M/s. BNP & Associates have confirmed their eligibility and qualification required under the Act for holding the office as Secretarial Auditors of the Company.

SECRETARIAL AUDIT REPORT

The Secretarial Audit Report issued by M/s. BNP & Associates, Company Secretaries for the financial year ended March 31, 2025, does not contain any adverse remark, qualifications, reservations or declaimer except the observation that the name of the Company is appearing in

the breach list displayed on the website of the Depositories and BSE Limited for having foreign investment in excess of prescribed sectoral cap.

In this connection, the Company has received post-facto approval from the Department of Pharmaceuticals permitting foreign shareholding in excess of the sectoral cap, upto 80% of the paid-up share capital of the Company, subject to compounding with the Reserve Bank of India (“RBI”). The Company had filed a compounding application with the RBI in this regard. However, the RBI vide its letter dated March 19, 2024, had informed the Company that the compounding application required further examination in consultation with the Government. RBI further informed the Company that since compounding was a time-bound process, the application was being returned for the time being along with the compounding fee.

Subsequently, as per direction received from RBI vide its email dated December 19, 2024, Company has refiled the compounding application with the RBI on January 22, 2025, and awaits further communication/ advice from RBI in this regard.

The Secretarial Audit Report is annexed as “Annexure II” and forms part of this Report.

REPORTING OF FRAUD BY AUDITORS

During the year under review, the Statutory Auditors, Cost Auditors, Internal Auditors and Secretarial Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees or reported to the Audit Committee under Section 143(12) of the Act.

HUMAN RESOURCES

At Abbott, we believe that a sustainable future starts with health. We want to incorporate sustainability in everything we do. People are the foundation for us to be able to achieve this goal. That’s why our 2030 sustainability plan includes targeted actions to create a workforce of tomorrow.

Abbott is an innovative great place to work. We care about and value our employees. Our common purpose and mission provide our workforce with the opportunity to change people’s lives for the better, while living their own best lives personally and professionally.

Our HR philosophy is in line with our Company’s purpose and mission. At Abbott our employees can leverage differentiated opportunities and benefits to build their career in the organization, while ensuring they can be themselves, take care of their family’s wellbeing, and live a fuller life.

Our employees are the pillars of the Company’s growth and success. The Company has 3,659 employees as on March 31, 2025. We want to build a diverse, innovative workforce of tomorrow. New ideas come from different places and points of view. To achieve our ambitions, we’re actively shaping our organization for the future by prioritizing diversity, equity and inclusion.

Talent is a key priority for us, and all of our initiatives are based on ensuring that we help our employees grow within the organization. At Abbott, fostering a culture of diversity, equity, and inclusion (DE&I) is a core commitment. We have implemented impactful programs and initiatives to create a workplace where everyone feels valued and empowered. Employee well-being is a key priority, and the Company is committed to it with strong focus on employee’s physical, mental, social and financial wellbeing. The Company offers career development programs for employees from all levels of the organization to empower our teams with skills to meet the health needs of tomorrow.

Talent Strategy

A strong talent strategy has been developed to help attract and retain the right talent and emerge as the employer of choice in the Indian Healthcare Industry. The Company believes in motivating and engaging employees through shared goals, capability building initiatives, career growth opportunities and providing an environment of transparency, accountability and positive reinforcement.

The India Talent Strategy has been our key strategic pillar which helps us deliver on our business goals and our leadership team is fully invested in the same. Our work culture here is driven by passion and the constant drive to think ahead and grow as an individual. That is what makes Abbott a great place to work.

Training and Capability Building initiatives

Abbott has a well-defined development process aligned with our talent strategy. We offer development opportunities for employees to equip themselves with new skills. They have access to appropriate training to help them develop and prosper in their career, while meeting the organizational strategic plan.

1. Leadership Pipeline Building Programs

Talent Management Reviews: These programs focus on the identification and development of key personnel who are part of the succession pipeline at various levels. They focus on building internal talent across divisions and geographies for the next level roles.

Board of Directors’ Report and Management Discussion and Analysis (Contd.)

Transition Programs: These training programs are very specific to the employees who are getting into their new roles. As an employee transitions from being an individual contributor to a manager, this program provides the necessary support in navigating the complexity of being a manager.

The program focuses on building people manager leadership competencies and comes with three levels:

- Individual Contributor to People Manager;
- Manager to Director;
- Director to General Manager.

Key talent programs like In-Stride and Future Leaders Development Program aim at developing future leaders and accelerate their readiness into critical roles. The 12-month development journey consists of cross-functional mentoring, classroom trainings, digital learning, leadership and business simulations, campus immersion at top class academic institutes and exposure to senior leaders to review development progress. These programs have successfully developed over 140 employees so far in the Company with many of them experiencing role rotations and promotions.

2. Executive Coaching and Mentoring

Executive coaching and mentoring are used as development interventions for senior leaders. They are based on the needs identified for senior leaders and a 6-12 months’ engagement with an external senior coach is established. The goals are set up and agreed to by the coachee, coach and the manager. Success is measured by the achievement of milestones and development goals achieved by the coachee.

3. Mentoring Programs

Leaders like the Vice Presidents, General Managers, Commercial Directors and functional leaders actively engage in mentoring talent across the organization. Mentoring develops employees to drive new, cross functional expertise and perspectives. Mentors are identified and a panel is created with expertise in a variety of areas of development to address the needs of our talent with respect to business and professional growth. The mentor-mentee pairs and groups are assigned based on need, expertise and personal attributes. Tools and guidelines to maximize learning are provided. Our Wo-Mentoring program provides an accelerated development experience through a mentoring opportunity for identified key women talent

over a nine-month mentoring program. This program has successfully developed more than 75 women employees so far in the Company with many of them experiencing role rotations and promotions.

4. Leading with Impact - Integrated Managerial Capability Program

The Company helps managers accelerate their development through skill building, experiences and learnings from current leaders. The “Leading With Impact” program is being offered to all people managers in the Company since 2021 to help them effectively lead people and continues in the form of refresher programs. The 12-week module consisting of online learning and simulations, on the job experiences, discussion with peers on the learnings, coaching from certified global coaches and pre and post program leadership effectiveness surveys, outlined modules such as See, Hear, Speak, Coach and Develop is considered to be highly effective. Leading with Impact efforts are sustained through various initiatives like Pop Up quiz on Intranet portal, quarterly mailers related to employee life cycle processes, leader panel sessions, etc.

5. Training and Development Resources

The Abbott Global Training site provides variety of materials and resources to meet the development and functional training needs of employees including role-based trainings, in-person trainings, E-Learning (online training) and articles, accessible on real-time basis. Calendarized and localized programs are additionally designed basis need identification. The Learning and Development team caters to customized training requests from business in parallel to the open enrollments. E-Learning and virtual learning play an integral role in learning offerings and provides employees the flexibility they need. The Career Connect Platform helps employees to engage in new experiences, discover innovative ways to connect with colleagues globally and take advantage of personalized resources to create a high-impact development plan. Employees also have opportunities to work on Learning Gigs - an innovative concept facilitating voluntary project-based learnings with teams across any country within Abbott.

6. Excellence Academy

Abbott is dedicated to building the best-in-class field force to foster market-beating growth. This is reflected through robust onboarding and career development

programs for employees across all levels. Excellence Academy, the training team, has been instrumental in strengthening the field force’s capabilities to effectively navigate through current and future challenges.

Diversity, Equity and Inclusion (DE&I):

Diversity is fundamental at Abbott - in people, mindsets and business models. It’s core to fulfilling the purpose and is embedded in values and is driven across leadership levels.

Diversity is built into Abbott’s worldview, workplaces and customer bases. The Company strives to create and provide the work environment where every employee feels welcome and able to bring their whole self to work. This means integrating diversity, equity and inclusion in all areas of business and building teams reflective of the communities the Company serves.

Our India DE&I vision for Abbott is “Building strength through diversity and celebrating our differences to become better together.” This vision beautifully captures how DE&I is a strategic enabler for us and will continue to be a pivotal part of our growth journey in India.

The DE&I vision is brought to life through five focus areas, i.e. Inclusive Workplace Policies and Practices, Capability and Mindset Development, Hiring Practices, Communication and Awareness and Forums and Networks.

Inclusive Workplace Policies and Practices

Abbott is committed to ensuring that our organizational policies and practices are inclusive and equitable. This includes creating gender-neutral policies and regularly reviewing our practices to remove any unconscious biases. We are focused on reviewing compensation, promotion, and career progression policies to guarantee fairness and eliminate disparities across different employee groups.

Capability and Mindset Development

Building inclusive leadership and managerial capability is essential for fostering a culture where diversity can thrive. Abbott invests heavily in training and development programs that focus on building awareness around unconscious bias, inclusive leadership, and cultural competence. These programs are designed to equip managers with the tools they need to lead high-performing, diverse teams.

Hiring Practices

We continuously evaluate and strengthen our hiring practices to ensure effective recruitment of diverse talent across various functions. By monitoring our practices

and approaches, we aim to attract and retain a diverse workforce that is reflective of the communities we serve and will help us shape the future of healthcare.

Communication and Awareness

At Abbott, communication and awareness are foundational to our DE&I efforts. We recognize that to drive meaningful change, employees need to be continuously educated about DE&I, from understanding unconscious bias to learning about the importance of allyship and advocacy. We achieve this through internal campaigns, workshops, and regular DE&I updates, ensuring that our messaging reaches all employees.

Forums and Networks

Abbott’s Employee Networks play a critical role in driving DE&I across the organization. These groups, including Women Leaders of Abbott (WLA), Working Mothers of Abbott (WMA), Pride Network, Early Career Network (ECN) and the Abbott disABILITY Network, provide platforms for employees to connect, share experiences, and advocate for inclusive policies and practices.

- **Women Leaders of Abbott (WLA):** WLA is an employee resource group that connects, inspires and helps women grow within our organization. It has been helping women across through various programs to help them realize greater career achievements through connections, dynamic programs, development opportunities and enhanced leadership experiences.
- **Working Mothers of Abbott (WMA):** Launched in India in 2022, WMA is an employee forum that provides working mothers with a platform to connect, support, share and learn from one another as they navigate the challenges of balancing work and motherhood.
- **PRIDE Network India:** PRIDE Network India was launched in 2023, aiming to educate, encourage, and create a community for LGBTQ+ and Allies at the workplace through its pillars of Education and Awareness, Policy, and Engagement.
- **Early Career Network (ECN) India:** This employee resource group aims to help our early career professionals explore and engage with the vast opportunities and diverse talent within Abbott. ECN India was launched in 2021 to foster generational diversity at Abbott. In 2023, ECN launched its Reverse Mentoring program - MentUp - to help mentor our senior leaders with young talent across the organization.

Board of Directors’ Report and Management Discussion and Analysis (Contd.)

- **Abbott disABILITY Network India:** We strive to empower people with disabilities to achieve their full career potential by fostering understanding, awareness, advancement and advocacy. Abbott disABILITY Network India was launched in 2023, with the vision of “Access for All” for creating an inclusive environment to ensure accessibility at the workplace.

Enhancing Collaboration, Innovation and Employee Experience through Technology

At Abbott, we recognize the power of technology to enhance collaboration, innovation and employee experience.

Last year, we launched the Benefits & Wellness (B&W) Metaverse, a scalable virtual platform that revolutionizes team connection, collaboration, learning, and engagement. Employees create digital avatars, chat with colleagues, explore compensation and benefits induction, learn about Abbott leaders, and access policies, wellness resources, and more. We also leverage technology to administer our Flexible Benefits Program which offers voluntary insurances such as Top Up Mediclaim, Critical Illness and Parental Insurance, health and wellness vouchers and discounted health check-up packages.

Abbott India also enhances the employee experience through an Artificial Intelligence enabled Chatbot “SmaHRty” which is available 24x7 for employees for providing real-time and error-free query resolution and has been able to resolve more than 3,00,000+ employee queries since it has been launched.

External Recognition of Efforts

During the year, the Company has been:

- recognized as Best Companies to Work for in India in Business Today for the 10th time in a row in 2024, reflects our continuous efforts.
- recognized as the “Best Place of Work” at the Business World’s People HR Excellence Awards 2024.
- ranked by Avtar & Seramount - 2024 as “100 Best Companies for Women in India” for the 5th consecutive year placing Abbott in their “Hall of Fame”.
- recognized as “Exemplars” in the Most Inclusive Companies Index by Avtar & Seramount in 2024.
- received a Special Jury Recommendation for FICCI Women Empowerment Awards under the Health & Wellbeing category.
- achieved the Gold Level recognition in the 2024 Healthy Workplace Awards by Arogya World

- recognized as a WOW Workplace 2025 in the Pharmaceutical and Healthcare segment by Jombay.

Prevention of Sexual Harassment (POSH) at Workplace

The Company has complied with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and has an Internal Complaints Committee (ICC) in place.

Appropriate training under POSH is imparted to employees regularly.

No complaints were received by the Company/ ICC during the year, under the aforesaid Act.

HEALTH, SAFETY AND ENVIRONMENT

The Company is committed to the protection of human health, safety and the environment. This commitment forms the basis for our environment, health and safety (EHS) management systems and governance. Attainment of our long-range targets to reduce worker injuries and the environmental impacts of our business across our value chain is a priority. Meeting our targets, along with our EHS objectives, is the continuation of a long legacy of responsible business practices at Abbott that reflect our core values: Pioneering, Achieving, Caring and Enduring.

Health and Safety:

Site Safety Committee is formed at the Plant having representation from both supervisory and non-supervisory staff. Committee meets at regular frequency to discuss and resolve EHS issues.

On-job, Classroom and Online EHS trainings are regularly arranged for employees. Training topics cover applicable EHS regulations, Abbott’s EHS technical standards, firefighting, hazardous chemical and waste handling, Slip/ Trip/ Fall, Machine Guarding, Material handling and emergency preparedness.

A participant from Company’s Goa plant attended a four-week supervisory course for employees working in hazardous process areas. Conducted by the Inspectorate of Factories & Boilers, the course included classroom sessions, a factory visit, and a project. Upon successful evaluation through written and oral examinations, the participant was awarded a certificate.

Another training program was conducted by Inspectorate of Factories and Boilers for employees on Occupational Health and Safety. The 2-day program conducted at site focused on safety at workplace, machine guarding, chemical safety, permit to work system, fire safety etc.

The project to upgrade the fire alarm system at our site has been successfully completed. The new system includes an increased number of detectors and manual call points, enabling precise identification of fire locations. It is integrated with an advanced control panel that is highly sensitive and accurately displays the location when triggered. Remarkably, the entire project was completed without any interruption to business operations.

Mass awareness programs such as celebration of National Safety Week and Abbott EHS week were conducted to help build a sustainable EHS culture.

To enhance our EHS culture, we are implementing a Behavior-Based Safety (BBS) program that focuses on observing and correcting unsafe acts. Additionally, we have established a system for reporting unsafe conditions and near misses. These initiatives have significantly contributed to fostering a positive EHS culture.

Road Safety:

Various Road Safety programs were conducted for field employees during the year:

- 97.56% of the sales employees completed the online defensive riding refresher training module.
- All the new sales employees were trained on defensive riding skills and behaviors.
- 100% of the new sales employees were provided with 2 helmets (one for self and one for the pillion rider) as a part of the joining kit. In addition to 2 helmets, they were provided with full finger motorcycle riding gloves, to protect fingers while riding a 2-wheeler vehicle.

To further enhance employee engagement in road safety, Road Safety Week was organized from 3rd - 7th March 2025. Through the safety week, a series of initiatives like various training programs, quizzes and creative competitions were rolled out with good participation from employees.

Environment:

A responsibility towards the environment is part of Abbott’s mandate. We continuously endeavor to minimize the use of renewable resources and cut down on carbon emission.

Site have successfully implemented the water stewardship practices. This initiative is part of site’s commitment to ensuring the availability of quality water both now and in the future. It aims to benefit not only our site but also the surrounding community at large.

The Company has a state-of-the-art effluent treatment plant with parameters of treated effluent well within the limit set by the local State Pollution Control Board. The rainwater harvesting project continues to save water by reducing the intake of purchased water.

Furthermore, gas emissions from the boiler and generator stacks as well as the ambient air quality are monitored regularly, and they are well within the limits set by the State Pollution Control Board. Vermi-composting unit is in place to convert canteen food waste into organic manure, which is used in the lawns and in the plantation inside the Goa factory premises.

Out of total non-hazardous waste generated at site, 65% of the waste is used for beneficial purpose without undergoing any recycling process. Remaining 35% of waste is sent for recycling.

Out of total hazardous waste generated at site, 0.7% of the waste is incinerated without energy recovery, 0.3% is sent for recycling (used oil and e-waste). Rest 99 % of hazardous waste is disposed off through co-processing (in cement industries).

During the year, World Environment Day was celebrated as EHS mass awareness program.

Goa plant is certified as Zero Waste to Landfill facility which means no waste is disposed off through landfill.

Plastic Waste Management:

The Company is adhering to the requirements of Plastic Waste Management Rules as laid down by the Ministry of Environment, Forests and Climate change. We entered into agreement with waste management agency for this purpose and collected and processed our post-consumer plastic packaging waste, from the States and Union Territories of India where we operate.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The required information under the provisions of Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo, etc. are annexed as “Annexure III” and forms part of this Report.

ANNUAL RETURN

The Annual Return of the Company as on March 31, 2025 has been placed on the website of the Company at <https://www.abbott.co.in/investor-relations.html>.

Board of Directors’ Report and Management Discussion and Analysis (Contd.)

DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Disclosures required in accordance with the provisions of Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as “Annexure IV” and forms part of this Report. However, as per the provisions of Sections 134 and 136 of the Companies Act, 2013, the Report and Financial Statements are being sent to the Members and others entitled thereto, excluding the Statement containing Particulars of Employees, which is available for inspection by the Members up to the date of ensuing Annual General Meeting. Any Member interested in obtaining a copy of such Statement may write to the Company Secretary at investorrelations.india@abbott.com.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR)

Business Responsibility and Sustainability Report and Independent Assurance Statement on BRSR Core as required under Regulation 34 of the SEBI Listing Regulations forms part of this Report.

CORPORATE GOVERNANCE REPORT

Corporate Governance Report and Certificate issued by Ms. Neena Bhatia on compliance of the conditions of Corporate Governance as required under Regulation 34 of the SEBI Listing Regulations, form part of this Report.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Board of Directors affirms that the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (SS1 and SS2) relating to Meetings of Board, its Committees and General Meetings, respectively.

DISCLOSURES OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company’s operations in future.

INDUSTRIAL RELATIONS

The Company has overall cordial industrial relations. The Company continues to receive strong support from distributors, suppliers, vendors, stockists and other partners.

FIXED DEPOSITS

No fixed deposits were accepted during the year.

PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES

The Company has not granted any loan or provided any guarantees to or invested in securities of any other body corporate during the year.

GENERAL

No disclosure or reporting is required in respect of the following items as there were no transactions relating to these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
3. The Company does not have any joint venture or subsidiaries.
4. There are no applications made or any proceeding pending against the Company under Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.
5. There are no instances of one-time settlement during the financial year.

ACKNOWLEDGEMENT

Your Board expresses gratitude towards all the employees, business partners, institutions, banks and the Members, for their continued trust and support to the Company.

For and on behalf of the Board of Directors

Colombo
May 15, 2025

Swati Dalal
Managing Director
DIN: 01513751

Sudarshan Jain
Director
DIN: 00927487

ANNEXURE I

Annual Report on CSR activities for the financial year 2024-25

[In compliance with Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility) Rules, 2014, as amended]

1. Brief outline on CSR Policy of the Company

At Abbott, we are committed to supporting the disadvantaged, marginalized and vulnerable population. We are focused on developing novel solutions to societal challenges facing them that are financially and operationally sustainable and demonstrate scalability. We strive to improve access to quality and affordable healthcare and improve awareness, diagnosis and adherence. Through our CSR interventions, we continuously work towards improving health education, reaching low-income communities in both urban-rural and rural areas. In India, we intend to go about our work in a manner that is responsible, respectful and in keeping with the rich traditions of our operations in the country and elsewhere in the world. Dialogue and engagement are also vital to ensure that our CSR strategy resonates with key external and internal stakeholders.

In accordance with the statutory requirements and keeping the Company philosophy at priority, the CSR Committee identified the following thrust areas in line with our CSR goals:

- Improving access to quality and affordable healthcare for low-income communities, conducting wellness clinics for improving lives of the disadvantaged communities;
- Promoting STEM learning and healthy living among young children;
- Charitable donations and educational grants for serving the deserving sections of society;
- Reaching out to the Government to advance sound public policy and expand patient access to healthcare;
- Disease awareness projects/ activities that support subsidized screening and treatment;
- Extending support to various NGOs through monetary grants for education, healthcare and livelihood of underprivileged children and women;
- Environmental Protection measures;
- Such other projects that fall within the purview of the activities included in Schedule VII of the Act and Rules made thereunder, as amended from time to time.

2. Composition of the CSR Committee

Sr. No.	Name of the Director	Designation/ Nature of Directorship	No. of Meetings held in 2024-25	
			Held during the tenure of the Director	Attended
1.	Munir Shaikh (Chairman)	Non-Executive Director	4	4 (1 via video-conference)
2.	Swati Dalal ¹	Managing Director	4	4
3.	Anisha Motwani	Independent Director	4	4 (1 via video-conference)
4.	Shalini Kamath	Independent Director	4	4 (1 via video-conference)
5.	Mahadeo Karnik ²	Non-Executive Director	2	2

¹ appointed as Member effective April 1, 2024.

² ceased to be Member effective August 30, 2024.

3. Web-link where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company

<https://www.abbott.co.in/investor-relations/corporate-social-responsibility.html>

4. Executive Summary along with web link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable

Independent Impact assessment was done for the eligible CSR projects by Impact assessment agencies. Following projects were considered for impact assessment:

- Helping SEWA build and strengthen Community-Centered Healthcare Delivery.
- Promoting STEM Education and Healthy Living among Children in Schools.
- Supporting Health Clinics to address the need for prevention, early detection, and management of Non-Communicable Diseases.

Board of Directors’ Report and Management Discussion and Analysis (Contd.)

- A synopsis of the report of the independent agency for the CSR projects, to which impact assessment is applicable in terms of the provisions of Section 135 of the Act read with the CSR Rules, is attached as Annexure A to this report. The detailed report is available on the Company’s website at <https://www.abbott.co.in/investor-relations.html>.
5.

(a)

Average net profit of the Company as per sub-section (5) of section 135: ₹ 1,323.37 Crores

(b)

Two percent of average net profit of the Company as per sub-section (5) of section 135: ₹ 26.47 Crores

(c)

Surplus arising out of the CSR projects or programmes or activities of the previous financial years: ₹ 0.01 Crores

(d)

Amount required to be set-off for the financial year, if any: ₹ 2.86 Crores

(e)

Total CSR obligation for the financial year [(b)+(c)-(d)]: ₹ 23.62 Crores
6.

(a)

Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ 24.70 Crores

(b)

Amount spent in Administrative Overheads: ₹ 0.94 Crores

(c)

Amount spent on Impact Assessment, if applicable: ₹ 0.11 Crores

(d)

Total amount spent for the financial year [(a)+(b)+(c)]: ₹ 25.75 Crores

(e)

CSR amount spent or unspent for the financial year:

Total amount spent for the financial year (in ₹)	Amount Unspent (in ₹ Crores)					
	Total amount transferred to Unspent CSR Account as per sub-section (6) of section 135			Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Name of the Project	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
₹ 25.75 Crores	NIL			NA		

- (f) Excess amount for set off, if any:
- | Sr. No. | Particulars | Amount (in ₹ Crores) |
|---------|---|----------------------|
| 1. | Two percent of average net profit of the Company as per sub-section (5) of section 135 | 26.47 |
| 2. | Total amount spent for the financial year (5d+6d) | 28.61 |
| 3. | Excess amount spent for the financial year [(2)-(1)] | 2.14 |
| 4. | Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any | 0.01 |
| 5. | Amount available for set-off in succeeding financial years [(3)-(4)] | 2.13 |

7. Details of Unspent CSR amount for the preceding three financial years:

(₹ in Crores)

Sr. No.	Preceding financial year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in ₹)	Balance amount in Unspent CSR Account under sub-section (6) of section 135 (in ₹)	Amount spent in the financial year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding financial years (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of Transfer		
1	FY 2023-24	NIL	NIL	NIL	NIL	NIL	NA	NA
2	FY 2022-23	8.75	NIL	NIL	NIL	NIL	NA	NA
3	FY 2021-22	8.86	NIL	NIL	NIL	NIL	NA	NA

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the financial year: **No**
9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5): **NA**

Colombo
May 15, 2025

Munir Shaikh
Chairman, CSR Committee
DIN: 00096273

Swati Dalal
Member, CSR Committee
DIN: 01513751

ANNEXURE A

Helping SEWA build and strengthen Community-Centered Healthcare Delivery

Sustainable Development Goals (SDGs) addressed: SDG 3 - Good Health and Well-being, SDG 5 - Gender Equality, SDG 10 - Reduced Inequalities

Assessment agency: CSRBOX

Year of assessment: 2022-23

Implemented over five years (2019-2024), this initiative focused on improving healthcare accessibility, preventive screenings, and treatment adherence for underserved communities, particularly concerning Non-Communicable Diseases (NCDs).

The program is led in partnership with the Self-Employed Women’s Association (SEWA), a grassroots movement that empowers women workers through self-reliance, collective strength, and sustainable livelihoods. At its core is a network of trained SEWA Health Ambassadors (SHAs), who act as community-based frontline healthcare facilitators. These ambassadors play a key role in health promotion, lifestyle counseling, regular home visits, and timely referrals to healthcare providers. The program operated across 34 districts in India, focusing on women from low-income households. To date, 20,000 SEWA members and their families have been screened.

Key Highlights:

- Initiative has made commendable progress in advancing health awareness, facilitating early diagnosis, and ensuring continuity of care amongst underserved communities;
- SHAs accompanied 70% of beneficiaries to healthcare facility visits, ensuring timely and appropriate care;
- 85% of patients reported significant improvement in health outcomes, 93% of respondents shared satisfactory feedback on healthcare services;
- Most beneficiaries reported spending less than ₹ 1,000 on treatment, with many receiving services free of cost through partnerships with public and private providers;
- SEWA’s work continued seamlessly even amidst climate-related disruptions such as floods, cyclone;

- Through this integrated, community led approach, SEWA has not only expanded healthcare access but also fostered culture of informed, preventive care.

Promoting STEM Education and Healthy Living among Children in Schools

Sustainable Development Goals (SDGs) addressed: SDG 3 - Good Health and Well-being, SDG 4 - Quality Education, SDG 5 - Gender Equality

Assessment agency: CSRBOX

Year of assessment: 2022-23

In partnership with Smile Foundation and implemented over three years (2021-2024), this programme aims to enhance STEM education and promote healthy lifestyles through the “STEM Labs and Healthy Living” project in 14 schools across Mumbai, Palghar, and Thane districts in Maharashtra. Targeting 4,600 students, the initiative strengthens conceptual understanding in science, encourages physical activity, and supports overall well-being.

Key Highlights:

- Program highlights the value of reducing disparities in aspirations and education, as majority of students comes from low-income families;
- There has been a positive shift in learning outcomes. Around 67% of students can now independently analyze scientific problems, 74% students displayed understanding of STEM professions, and 52% are applying multi-step logic to break problems into simpler components;
- Program has helped in rise in attendance, engaging more students with application of STEM learning. 92% of students have found topics under healthy living quite relevant;
- A significant improvement was observed in menstrual hygiene, with 89% of girls now able to manage their periods independently;
- The programme also led to observable improvements in physical and mental well-being. Hydration levels improved, and cognitive performance linked to sports showed a boost.

Board of Directors’ Report and Management Discussion and Analysis (Contd.)

Supporting Health Clinics to address the need for prevention, early detection, and management of Non-Communicable Diseases (NCDs)

Sustainable Development Goals (SDGs) addressed: SDG 3 - Good Health and Well-being, SDG 10 - Reduced Inequalities

Assessment agency: Give Grants

Year of assessment: 2022-23

Abbott India has launched a PAN India initiative to support early diagnosis of liver diseases through the free Liver Function Tests (LFTs) through lab tests and with high end technology Fibroscan devices. Previously, liver disease diagnosis relied on invasive and less accessible methods.

FibroScan screening is a non-invasive, accurate, and easily administered diagnostic tool that provides immediate results, making it highly relevant for detecting liver conditions, especially among high-risk populations such as individuals with diabetes, obesity, or a history of alcohol use. Portable FibroScan machines are deployed at 48-50 locations per month. LFTs enable early detection of

liver function irregularities, prompting timely intervention and further testing through FibroScan for detailed analysis., which enhances access, enables early diagnosis and better health outcomes.

3,42,597 patients were screened using Fibroscan devices and 8,158 patients underwent LFTs for the assessment period of the project.

Key Highlights:

- The programme enables early detection of liver conditions, allowing for timely therapeutic interventions and inter-hospital referrals;
- By offering free access to advanced liver diagnostics, the programme serves as a reliable resource for comprehensive liver health assessments, particularly benefiting communities from underserved regions;
- The introduction of FibroScan technology has significantly improved access to non-invasive, accurate diagnostic. The program ensures equitable access to critical liver health assessments.

ANNEXURE II

Secretarial Audit Report for the financial year ended March 31, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Abbott India Limited,
Unit No. 3, Corporate Park,
Sion Trombay Road, Chembur,
Mumbai - 400071.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Abbott India Limited having (CIN: L24239MH1944PLC007330) (hereinafter called “the Company”) for the financial year ended March 31, 2025 (the “Audit Period”).

We have conducted the Secretarial Audit in a manner that provided us with a reasonable basis for evaluating the Company’s corporate conducts/ statutory compliances and expressing our opinion thereon.

We are issuing this report based on:

- (i) Our verification of the Company’s books, papers, minutes books, copies of various records, copies of minutes of the meetings of the Board of Directors of the Company (“the Board”) and Committees thereof, forms and returns filed and other records maintained by the Company;
- (ii) Compliance certificates confirming compliance with corporate laws as applicable to the Company as given by the Key Managerial Personnel/ Senior Managerial Personnel of the Company and taken on record by the Company’s Audit Committee/ Board of Directors; and
- (iii) Representations made, documents produced and information provided by the Company, its officers, agents and authorized representatives during our conduct of Secretarial Audit.

We hereby report that, in our opinion, during the Audit Period covering the financial year ended March 31, 2025 the Company has:

- (i) Complied with the statutory provisions listed hereunder; and
- (ii) Board processes and compliance mechanisms are in place to the extent, in the manner and subject to the reporting made hereinafter.

The members are requested to read this report along with our letter of even date annexed to this report as Annexure-A.

1. COMPLIANCE WITH SPECIFIC STATUTORY PROVISIONS

We further report that:

- 1.1 We have examined copies of the various records as provided by the Company and other records maintained and furnished to us, forms/ returns filed and compliance related action taken by the Company during the period, according to the applicable provisions/ clauses of:
 - (i) The Companies Act, 2013 (the “Act”) and the Rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 (“SCRA”) and the Rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) Secretarial Standards relating to Board Meetings, Committee Meetings and General Meetings issued by The Institute of Company Secretaries of India (Secretarial Standards) and notified by the Central Government under Section 118 (10) of the Act which have mandatory application to the Company;
 - (v) Foreign Exchange Management Act (FEMA), 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment;
 - (vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

Board of Directors’ Report and Management Discussion and Analysis (Contd.)

<p>(c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;</p> <p>(d) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;</p> <p>(e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.</p>	<p>the Act with regard to participation of Directors through video conferencing for the Board/Committee meeting(s) held during the year, were verified based on the minutes of the meetings provided by the Company;</p> <p>(c) During the year, the Company has not received any complaint under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (“POSH Act, 2013”).</p>	<p>(ii) Ms. Swati Dalal (DIN: 01513751) Managing Director</p> <p>(iii) Mr. Kaiyomarz Marfatia (DIN: 03449627) Non-Executive Non-Independent Director</p> <p>(iv) Mr. Ambati Venu (DIN: 07614849) Non-Executive Non-Independent Director</p> <p>(v) Ms. Alison Davies (DIN: 10658884) Non-Executive Non-Independent Director</p> <p>(vi) Ms. Anisha Motwani (DIN: 06943493) Non-Executive Independent Director</p> <p>(vii) Mr. Sudarshan Jain (DIN: 00927487) Non-Executive Independent Director</p> <p>(viii) Ms. Shalini Kamath (DIN: 06993314) Non-Executive Independent Director</p>	<p>seventy-five years and liable to retire by rotation, at the Annual General Meeting held on August 08, 2024.</p> <p>5. Cessation of office of Ms. Sabina Ewing (DIN: 09201770), as Non-Executive Non-Independent Director w.e.f. June 12, 2024.</p> <p>6. Cessation of office of Mr. Mahadeo Karnik (DIN: 02606595), as Non-Executive Non-Independent Director w.e.f. August 30, 2024.</p> <p>7. Appointment of Mr. Sridhar Kadangode (DIN: 06715478), as Whole-Time Director for a period of two years with effect from November 07, 2024 to November 06, 2026.</p> <p>8. Cessation of office of Mr. Sridhar Kadangode (DIN: 06715478), as Whole-Time Director of the Company w.e.f. December 16, 2024.</p> <p>9. Cessation of office of Mr. Sridhar Kadangode, as Chief Financial Officer of the Company w.e.f. February 26, 2025.</p>			
<p>The Company has maintained a Structured Digital Database (“SDD”) pursuant to the requirements of regulation 3(5) and 3(6) of The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.</p>	<p>1.3 During the audit period under review, provisions of the following Acts/ Regulations were not applicable to the Company:</p> <p>(i) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Overseas Direct Investment and External Commercial Borrowings;</p> <p>(ii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;</p> <p>(iii) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and;</p> <p>(iv) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.</p>	<p>The constitution of the Board is in line with the requirements prescribed under the SEBI (LODR) Regulations, 2015.</p>				
<p>1.2 During the period under review, and also considering the compliance related to action taken by the Company after March 31, 2025, but before the date of issue of this report, the Company has, to the best of our knowledge and belief and based on the records, information, explanations and representations furnished to us:</p> <p>(i) Complied with the applicable provisions/ clauses of the Acts, Rules, Regulations, Guidelines and Secretarial Standards as mentioned above.</p> <p>(ii) Generally complied with the applicable provisions/ clauses of:</p> <p>(a) The Acts and Rules mentioned under paragraph 1.1; and</p> <p>(b) The Secretarial Standards on meetings of Board of Directors and Committees constituted by it (SS-1) and on General Meetings (SS-2) mentioned under paragraph 1.1 (iv) above, which are applicable to the meetings of the Board, Committees constituted by the Board held during the year, the 80th Annual General Meeting (AGM) held on August 08, 2024, Postal ballot ended on April 25, 2024 and the circular resolutions passed by the Board of Directors. The compliance of the provisions of the Rules made under</p>	<p>1.4 The Management has identified and confirmed that the following laws are specifically applicable to the Company:</p> <p>a) Drugs and Cosmetics Act, 1940 & Rules;</p> <p>b) Drugs Price (Control) Order, 2013;</p> <p>c) Drugs and Magic Remedies (Objectionable Advertisement) Act, 1954.</p> <p>The Company has provided us with a Certificate to the effect that due compliance has been ensured in respect of the above laws, reliance on which has been placed by us. We have also on a test check basis, verified some of the compliances under the above Enactments.</p>					
<p>2. BOARD PROCESSES:</p> <p>We further report that:</p> <p>2.1 The Board of Directors of the Company as on March 31, 2025 comprised of:</p> <p>(i) Mr. Munir Shaikh (DIN: 00096273) Non-Executive Non-Independent Director, Chairman</p>				<p>2.2 The processes relating to the following changes in the composition of the Board of Directors and Key Managerial Personnel during the Audit Period were carried out in compliance with the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015:</p> <p>1. Appointment of Ms. Swati Dalal (DIN: 01513751), as the Managing Director of the Company for a period of three years w.e.f. April 01, 2024 to March 31, 2027 and the same was approved by shareholders through the Postal Ballot ended on April 25, 2024.</p> <p>2. Appointment of Ms. Alison Davies (DIN: 10658884), as the Non-Executive Non-Independent Director of the Company w.e.f. June 13, 2024 and the same was approved by shareholders, at the Annual General Meeting held on August 08, 2024.</p> <p>3. Re-appointment of Mr. Ambati Venu (DIN: 07614849), as the Non-Executive Non-Independent Director, liable to retire by rotation, at the Annual General Meeting held on August 08, 2024.</p> <p>4. Appointment of Mr. Munir Shaikh (DIN: 00096273), as Non-Executive Non-Independent Director and Chairman of the Company, who has attained the age of</p>	<p>2.3 Adequate notice(s) with Agenda and the detailed notes to Agenda of atleast seven days was given to all the directors to enable them to plan their schedule for the meetings of the Board and the Committees constituted by the Board except for few meetings which were held at shorter notice, due compliance was ensured, as required under the Act and the Secretarial Standard on meetings of the Board of Directors.</p> <p>2.4 A system exists for directors to seek and obtain further information and clarifications on the agenda items before the meetings and to ensure their meaningful participation at the meetings.</p> <p>2.5 We note from the minutes examined that, at the Board meetings held during the year:</p> <p>(i) Decisions were taken through the majority of the Board; and</p> <p>(ii) No dissenting views were expressed by any Board member on any of the subject matters discussed, which were required to be recorded as part of the minutes.</p>	<p>3. COMPLIANCE MECHANISM</p> <p>The Company has reasonably adequate systems and processes, which are commensurate with its size and operations, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.</p>

Board of Directors’ Report and Management Discussion and Analysis (Contd.)

<p>We would report that there have been no instances where the regulatory authorities have imposed penalties/ fines on the Company which have been paid and duly reported to the Stock Exchange in accordance with the Regulations.</p>	
<p>4. SPECIFIC EVENTS/ ACTIONS</p>	
<p>4.1 During the year under review, the following specific events/ actions took place: -</p> <p>a. The name of the Company continues to appear in the breach list displayed on the website of the Depositories and BSE Limited for having foreign investment in excess of sectoral cap in the past. In this connection, the Company has received post-facto approval from the Department of Pharmaceuticals permitting foreign shareholding in excess of the sectoral cap, upto 80% of the paid-up share capital of the Company, subject to compounding with the Reserve Bank of India (RBI).</p> <p>The Company had filed a compounding application with the RBI in this regard. However, the RBI vide its letter dated March 19, 2024, had informed the Company that the compounding application required further examination in consultation with the Government, and since compounding was a time-bound process, the application was returned for the time being along with the compounding fee.</p>	<p>Subsequently, as per direction received from RBI vide its email dated December 19, 2024, the Company has refiled the compounding application with the RBI on January 22, 2025, and awaits further communication/ advice from RBI in this regard.</p>
	<p>b. The Board of Directors of the Company, at their Meeting held on May 9, 2024, had declared a final dividend for the financial year 2023-24 of ₹ 410/- per equity share of face value of ₹ 10/- each, payable to all beneficial members of the Company, as on record date i.e., July 19, 2024, and the same was paid within the prescribed timeline.</p>

For **BNP & Associates**
Company Secretaries
[Firm Regn. No. P2014MH037400]
[PR No. 6316/2024]

Avinash Bagul
Partner
FCS No. 5578
COP No. 19862
UDIN: F005578G000349416

Place: Mumbai
Date: May 15, 2025

Annexure A to the Secretarial Audit Report for the financial year ended March 31, 2025

<p>To, The Members, Abbott India Limited,</p> <p>Our Secretarial Audit Report of even date is to be read along with this letter.</p> <p>1. The Company’s management is responsible for maintenance of secretarial records and compliance with the provisions of corporate and other applicable laws, rules, regulations and standards. Our responsibility is to express an opinion on the secretarial records produced for our audit.</p> <p>2. We have followed such audit practices and processes as we considered appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records.</p> <p>3. We have considered compliance related actions taken by the Company based on independent legal/ professional opinion obtained as being in compliance with law.</p> <p>4. We have verified the secretarial records furnished to us on a test basis to see whether the correct facts are reflected therein. We have also examined the compliance procedures followed by the Company. We believe that the processes and practices we followed, provide a reasonable basis for our opinion.</p>		<p>5. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.</p> <p>6. We have obtained the management’s representation about the compliance of laws, rules and regulations and happening of events, wherever required.</p> <p>7. Our Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.</p>
		<div><div>For BNP & Associates Company Secretaries [Firm Regn. No. P2014MH037400] [PR No. 6316/2024]</div><div>Avinash Bagul Partner FCS No. 5578 COP No. 19862 UDIN: F005578G000349416</div></div> <div><p>Place: Mumbai Date: May 15, 2025</p></div>

Board of Directors’ Report and Management Discussion and Analysis (Contd.)

ANNEXURE III

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

[In compliance with the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014]

A. Conservation of Energy

Following energy and water conservation measures were undertaken during the year:

i. Energy conservation measures:

In 2024-25, Goa Plant continued to harness solar energy to convert it into electricity through solar photovoltaic cells. The benefits were:

- Generated 3,24,545 KWH (kilowatt hour) of power,
- Reduced carbon emission by 233 MT (metric ton)
- Reduced the intake of purchased power thus deriving cost benefit of ₹ 0.23 Crores.

ii. Water conservation measures:

Reduction in tanker water consumption:

- The site is supported by three sources of water i.e., tanker, raw water and treated wastewater. The tanker water is used only for de-mineralized plant/ purified water system/ water generation. Raw water and treated wastewater are used for all other purposes in the plant. Earlier, there was more dependence on the expensive tanker water, which has now reduced by approximately two tankers daily leading to a cost saving of ₹ 0.04 Crores/ annum.
- The reject water from the Reverse Osmosis (RO) is utilized back in utilities and washroom. With this 17,308 KL (kilo liter) of water will be saved annually.

C. Foreign Exchange Earnings and Outgo

Particulars	₹ in Crores
A. Total Foreign Exchange used	
a. On import of raw materials, finished goods, consumable stores and capital goods	604.17
b. On professional charges, sales promotion expenses, commission on export sales, registration fees, business travel, software, etc.	10.81
Total	614.98
B. Total Foreign Exchange earned	
a. Exports of goods	24.85
b. Service income	11.63
Total	36.48

For and on behalf of the Board of Directors

Colombo
May 15, 2025

Swati Dalal
Managing Director
DIN: 01513751

Sudarshan Jain
Director
DIN: 00927487

ANNEXURE IV

Disclosure under Section 197 (12) of the Companies Act, 2013 and other disclosures as per Rule 5 of the Companies (Appointment and Remuneration of Key Managerial Personnel) Rules, 2014, as amended from time to time

i. (a) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary of the Company and (b) ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2024-25:

Name of the Director/ KMP	(a) % Increase in the remuneration	(b) Ratio of remuneration of each Director/ to median remuneration of employees
Munir Shaikh* (Non-Executive Director)	NA	3.2
Sudarshan Jain* (Independent Director)	NA	2.9
Anisha Motwani* (Independent Director)	NA	3.1
Shalini Kamath* (Independent Director)	NA	3.0
Kaiyomarz Marfatia* (Non-Executive Director)	NA	2.3
Swati Dalal ¹ (Managing Director)	NA	67.4
Sridhar Kadangode ² (Chief Financial Officer)	10.35	32.5
Sangeeta Shetty ¹ (Company Secretary)	NA	NA

*Entitled for Sitting fees of ₹ 0.01 Crores for attending each Board, Audit Committee and Independent Directors Meetings and ₹ 0.005 Crores for attending each other Committee Meetings. The Non-Executive Directors (other than directors who are in employment with Abbott group of companies) are entitled for Commission of ₹ 0.15 Crores per annum and additional ₹ 0.05 Crores for Board Chairman.

¹ Ms. Swati Dalal and Ms. Sangeeta Shetty were appointed with effect from April 1, 2024 and September 14, 2023 respectively, and therefore % increase in remuneration is not applicable.

² Appointed as Whole-time Director effective November 7, 2024 and resigned effective December 16, 2024. Resigned as Chief Financial Officer of the Company effective February 26, 2025.

ii. The percentage increase in the median remuneration of employees in the financial year: (4.70%)

iii. Number of permanent employees on the rolls of the Company: 3,659

iv. Average percentile increase made in the salaries of employees other than managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof: (5.10%)

v. It is affirmed that the remuneration paid to Directors, Key Managerial Personnel and other Employees is as per the Remuneration Policy of the Company.

For and on behalf of the Board of Directors

Colombo
May 15, 2025

Swati Dalal
Managing Director
DIN: 01513751

Sudarshan Jain
Director
DIN: 00927487

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

SECTION A: GENERAL DISCLOSURES

I. Details of the Company

1.	Corporate Identity Number (CIN) of the Company	L24239MH1944PLC007330
2.	Name of the Company	Abbott India Limited
3.	Year of incorporation	1944
4.	Registered office address	3, Corporate Park, Sion-Trombay Road, Mumbai-400 071
5.	Corporate office address	15-16 th Floor, Godrej BKC, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051
6.	E-mail	investorrelations.india@abbott.com
7.	Telephone	+91 022 5046 1000/ 2000
8.	Website	www.abbott.co.in
9.	Financial year for which reporting is being done	April 1, 2024 to March 31, 2025
10.	Name of the Stock Exchange(s) where shares are listed	BSE Limited
11.	Paid-up Capital	₹ 21,24,93,020/-
12.	Name and contact details (telephone, e-mail address) of the person who may be contacted in case of any queries on the BRSR Report	Name: Sangeeta Shetty Designation: Company Secretary Telephone No.: +91 022 5046 1000/ 2000 E-mail ID: investorrelations.india@abbott.com
13.	Reporting boundary	Standalone basis (The reporting boundary covers Goa Plant, offices at BKC Mumbai, Chembur, Chennai, Hyderabad, Lucknow, Delhi and Nepal. Reporting on all indicators of Principle 6 and Indicator 5 of Principle 8 excludes Nepal office.)
14.	Name of assurance provider	DNV Business Assurance India Private Limited
15.	Type of assurance obtained	Reasonable Assurance of BRSR Core Indicators

II. Products/ Services

16. Details of business activities (accounting for 90% of the Turnover):

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the Company
1.	Pharmaceuticals	Manufacturing, marketing, sale and distribution of Pharmaceuticals	100%

17. Products/ Services sold by the Company (accounting for 90% of the Company’s Turnover):

Sr. No.	Product/ Service	NIC Code	% of total Turnover Contributed
1.	Pharmaceuticals	21002	100%

III. Operations

18. Number of locations where plants and/ or operations/ offices of the Company are situated:

Location	Number of Plants	Number of Offices	Total
National	1	6	7
International	NA	1	1

19. Markets served by the Company:

a. Number of locations

Locations	Number
National (No. of States)	28 States, 8 Union Territories
International (No. of Countries)	4 Sri Lanka, Nepal, Maldives and Bhutan

- b. What is the contribution of exports as a percentage of the total turnover of the Company?
1.2%
- c. A brief on type of customers
Customers are the key stakeholders for the Company. Our customers include distributors, stockists, healthcare professionals, hospitals, government institutions, pharmacists, and consumers.

IV. Employees

20. Details as at the end of financial year 2024-25

a. Employees and Workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Employees						
1.	Permanent (D)	3,438	3,088	89.82%	350	10.18%
2.	Other than Permanent (E)	-	-	-	-	-
3.	Total Employees (D + E)	3,438	3,088	89.82%	350	10.18%
Workers						
4.	Permanent (F)	221	204	92.31%	17	7.69%
5.	Other than Permanent (G)	52	32	61.54%	20	38.46%
6.	Total Workers (F+G)	273	236	86.45%	37	13.55%

- b. Differently abled Employees and Workers:
Being an equal opportunity employer, we do not seek or track this data. The provisions available for differently abled individuals are communicated to employees for awareness. We launched the Abbott disABILITY Network in India in September 2023, which has been another significant step forward in creating an environment where employees feel safe, respected, and valued. Since the launch in India, we have 44 allies/ caregivers/ persons with disabilities who have already enrolled as part of this employee resource group.

21. Participation/ Inclusion/ Representation of Women as on March 31, 2025:

	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	8	4	50%
Key Management Personnel	2	2	100%

22. Turnover rate for Permanent Employees and Workers:

	FY 2024-2025			FY 2023-2024			FY 2022-2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	16.52%	22.86%	17.16%	15.33%	21.61%	15.97%	16.78%	22.29%	17.31%
Permanent Workers	1.96%	-	1.81%	1.92%	-	1.78%	0.47%	-	0.44%

Business Responsibility and Sustainability Report (Contd.)

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. Names of Holding/ Subsidiary/ Associate Companies/ Joint Ventures:

Sr. No.	Name of the holding/ subsidiary/ associate companies/ joint ventures (A)	Indicate whether holding/ subsidiary/ associate/ joint venture	% of shares held by the Company	Does the Company indicated at Column A, participate in the Business Responsibility initiatives of the Company (Yes/ No)
1.	Abbott Capital India Limited, UK	Holding	50.45%	No

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes
- (ii) Turnover: ₹ 6,345.40 Crores
- (iii) Net worth: ₹ 4,233.15 Crores

VII. Transparency and Disclosures Compliances

25. Complaints/ Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/ No) (If yes, then provide web-link for grievance redress policy)	FY 2024-25			FY 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remark	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remark
Communities	Yes. Communities can email at webmasterindia@abbott.com The web-link for the policy is https://www.abbott.co.in/content/dam/corp/abbott/en-ind/pdf/policies/Code-of-Business-Conduct.pdf	-	-	-	-	-	-
Investors and Shareholders	Yes. Investors and Shareholders can email at investorrelations.india@abbott.com The web-link for the Investor Grievance Redressal Mechanism is https://www.abbott.co.in/investor-relations/investor-centre.html	22	-	-	18	-	-

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/ No) (If yes, then provide web-link for grievance redress policy)	FY 2024-25			FY 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remark	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remark
Employees and Workers	Yes. The same is available on the Company's intranet portal. The web-links for the policies are https://www.abbott.co.in/content/dam/corp/abbott/en-ind/pdf/policies/Equal-Employment-Opportunity-EEO-Policy.pdf https://www.abbott.co.in/content/dam/corp/abbott/en-ind/pdf/policies/internal-investigations-policy.pdf	62	4	-	47	7	-
Customers	Yes. The Customers can email at webmasterindia@abbott.com The web-link for the policy is https://www.abbott.co.in/content/dam/corp/abbott/en-ind/pdf/policies/Code-of-Business-Conduct.pdf	306*	18	-	281*	22	-
Value Chain Partners	Yes. The Value Chain Partners can e-mail at webmasterindia@abbott.com The web-link for the policy is https://www.abbott.co.in/content/dam/corp/abbott/en-ind/pdf/policies/Code-of-Business-Conduct.pdf	-	-	-	-	-	-

*Complaints/ Correspondence from patients received through website, email and healthcare professionals, are also included.

Business Responsibility and Sustainability Report (Contd.)

26. Overview of the Company’s material responsible business conduct issues:

Sr. No.	Material issue identified	Risk or Opportunity	Rationale for identifying the Risk/ Opportunity	In case of risk, approach to adapt or mitigate	Financial Implications
1.	Innovating for access and affordability	Opportunity	Build an innovative portfolio to address unmet health needs at an accessible price point to reach more people across geographies.	<p>We continue our focus on building comprehensive product portfolios through lifecycle management of current brands to address the health needs of more people. We are looking to expand into allied therapy areas and enter new therapies in the segments where we are currently present.</p> <p>We strive to be amongst the first to launch generic medicines as part of our commitment to expanding therapeutic options for patients and healthcare providers.</p> <p>For example:</p> <ul style="list-style-type: none">We partnered with Takeda to be amongst the first to bring Vonoprazan to the market. Vonoprazan belongs to a new class of drugs for GERD. It will cater to patients not responding to Proton Pump Inhibitors (PPIs).We launched Digeraft tablets for symptomatic treatment of acid regurgitation and heartburn and is an easy-to-carry format for patients. We are the first to bring this product to the India market. The product has been developed by Abbott’s innovation and development centre in Mumbai.We launched a Pneumococcal vaccine, offering broad protection for children against pneumococcal bacterial infections such as pneumonia, meningitis or blood infections, collectively known as Invasive Pneumococcal Disease (IPD). This is another step in Abbott’s commitment to provide innovative pediatric vaccines to help children stay healthy.We launched Citrosoda UTI for symptomatic relief of burning sensation during urination in patients with urinary tract infections.	Positive

Sr. No.	Material issue identified	Risk or Opportunity	Rationale for identifying the Risk/ Opportunity	In case of risk, approach to adapt or mitigate	Financial Implications
2.	Water and Wastewater Management	Risk	Abbott is committed to responsible water use in the communities where we operate. We work to minimize the impact we have on the quality and quantity of local water sources at our plant and offices. In some instances, we have established initiatives that address the most pressing local needs – whether that’s quality, quantity, or other concerns for those who rely on this precious natural resource.	<p>Abbott conducts an annual mapping process to understand the source of the water we use, how it is treated and discharged and the impact our operations have on local basins.</p> <p>Our process centers around four principles:</p> <ul style="list-style-type: none">Reduce: Work to improve water use efficiency in our operations.Prevent: Manage water discharges that could adversely impact human health or the environment.Educate: Emphasize to our employees and suppliers on the importance of protecting groundwater and other water resources vulnerable to overuse or contamination and the role they play in doing so.Engage: Develop and apply key water management principles and best practices across our Company. <p>At a local level, our Goa manufacturing site evaluates where water is sourced and where it is discharged to help manage its water program. We seek to reduce water withdrawals by recycling and reusing water. For example, Goa treats certain wastewater and reuses it for our own gardening purposes and reuses the reject water from the Reverse Osmosis plant which is utilized in the cooling tower and boilers thus reducing the intake of fresh water. Our Corporate office building has a rainwater harvesting system and a Sewage Treatment Plant (STP) for recycling water for flushing in washrooms. Additionally, faucets are sensor controlled and equipped with ecomist devices to help prevent water wastage. Ecomist is a water-saving device that reduces water consumption by converting normal tap water flow into a mist spray.</p>	Negative

Business Responsibility and Sustainability Report (Contd.)

Sr. No.	Material issue identified	Risk or Opportunity	Rationale for identifying the Risk/ Opportunity	In case of risk, approach to adapt or mitigate	Financial Implications
3.	Packaging and Waste Management	Opportunity	<p>We recognize the impact our packaging can have on the environment, and we work to reduce the impacts of our products and services, including the waste they produce throughout their lifecycle.</p> <p>Responsibly handling the waste, we create is a central tenet of Abbott’s commitment to waste management responsibility.</p>	<p>Through our waste management strategy, we are committed to finding efficient ways to reduce the volume and potential hazardous characteristics of our waste and help ensure proper disposal practices.</p> <p>We are committed to using a circular economy approach where we can maximize recovery of resources and improve operating efficiency while attempting to reduce environmental risks and impacts.</p> <p>We maintain a comprehensive approach to managing and reducing our waste footprint. We also require sites to provide waste management awareness to employees on waste disposal practices and relevant reduction, reuse, and recycling programs.</p> <p>Our Goa plant and our BKC Office are certified under Abbott’s internal Zero Waste-to-Landfill (ZWL) program which means no waste is disposed of through landfill. Our HQ, the Mumbai BKC office, has been certified under Abbott’s internal non-manufacturing ZWL Program since 2022.</p>	Positive
4.	Energy and Emissions Management	Opportunity	<p>Reducing climate impact is important for a healthy planet. We are working to deliver results against short-term science-based targets to reduce carbon emissions.</p> <p>Our operational activities produce Scope 1 (direct) and Scope 2 (indirect) emissions. Abbott India also supports the science-based environmental targets set for Abbott globally for 2030.</p>	<p>We maintain a program for recording and reducing energy.</p> <p>These programs focus on energy efficiency in operations and aim to reduce our carbon footprint. For example, the Abbott India Corporate office has been able to reduce its scope 2 emissions by 69% on the 2018 baseline for the year 24-25.</p> <p>We take a collaborative approach to reducing our emissions, focusing on:</p> <ul style="list-style-type: none">• Energy efficiency in manufacturing operations.• Low-carbon energy investments.• Transportation fleet efficiency.• Supply chain carbon footprint.	Positive

Sr. No.	Material issue identified	Risk or Opportunity	Rationale for identifying the Risk/ Opportunity	In case of risk, approach to adapt or mitigate	Financial Implications
				<p>Our energy and air emissions recording and reduction programs are outlined in our energy policy, technical standards, and energy guidelines.</p> <p>We carry out air emission monitoring and ambient air monitoring, per permit requirements, through Government approved third parties.</p> <p>Select fuel-burning equipment have switched over from diesel to dual fuel at the Goa plant.</p> <p>Also, our Goa plant has installed solar photo voltaic panels at site to harness solar energy. This reduced our energy intake.</p>	
5.	Product Quality	Opportunity	People depend on Abbott products to get and stay healthy; we must build and retain their trust, so delivering high quality, safe products is our number one priority.	<p>We have quality processes in place for our products and services; and we are committed to continually assessing and improving those processes as information, technologies and practices evolve.</p> <p>We also work with our suppliers to promote the same commitment to quality and safety, through qualification programs, audits, and other tools. We have conducted training programs for our Third-Party Manufacturers (TPMs).</p> <p>Abbott’s Quality Management System (QMS) model and metrics are reviewed to track site, business, and company-level performance. We analyse root causes for performance indicators and take appropriate corrective actions, as and when needed.</p>	Positive
6.	Talent-Build the diverse, innovative workforce of tomorrow	Opportunity	Our ability to build a healthy, sustainable future, depends on the innovative ideas, execution, and dedication of a diverse workforce. In return, Abbott provides an environment that helps employees learn and grow in their careers and provides a workplace where they can be themselves and feel proud about coming to work each day.	Our talent management approach focuses on attracting, retaining, engaging, and developing a diverse workforce ready for tomorrow’s challenges. When you join Abbott, you are part of a community of employees doing purposeful work in an environment where everyone can be themselves at work, and where everyone is valued for their contributions.	Positive

Business Responsibility and Sustainability Report (Contd.)

Sr. No.	Material issue identified	Risk or Opportunity	Rationale for identifying the Risk/ Opportunity	In case of risk, approach to adapt or mitigate	Financial Implications
7.	Advance health access through partnership.	Opportunity	In India, we are working towards advancing access to quality and affordable healthcare through operationally and financially sustainable models of care. Towards our goal of helping people live healthier and fuller lives, we strive to find measurable ways to improve access and health outcomes. By leveraging scientific and technical expertise, we strengthen primary healthcare infrastructure, enhance diagnostic capabilities, and empower community healthcare workers. We focus on upgrading facilities, expanding access to critical health services such as liver disease diagnosis, influenza vaccination awareness, and non-communicable disease management, and driving community engagement. Our initiatives in preventive care, capacity building, and modern diagnostics aim to create lasting improvements in healthcare delivery and outcomes.	<p>We are building access to quality and affordable healthcare infrastructure and services in alignment with Ayushman Bharat’s vision of creating Health and Wellness Centres (HWCs).</p> <p>We are working with AmeriCares India Foundation to upgrade Primary Health Centres (PHCs) to Health and Wellness Centres (HWCs). The program supports three main objectives:</p> <p>i. Infrastructure development: Upgrading PHCs to HWCs with required equipment, civil enhancements, and adherence to Ayushman Bharat standards, enabling services like non-communicable disease (NCD) management, preventive care, and emergency response.</p> <p>ii. Capacity building: Empowering healthcare workers and Accredited Social Health Activists (ASHAs) with the skills and knowledge required for improved service delivery and patient care, specifically for NCD management.</p> <p>iii. Community impact: Enhancing healthcare access and utilization through awareness campaigns and better integration of services with community needs. We have upgraded 170 PHCs across 11 states since the inception of the project. In FY 2024-25, 43 PHCs have been upgraded. We also trained 4,622 ASHAs and 3,740 community health workers on NCDs and infection prevention/control (IPC) upto FY 2024-25.</p> <p>Improving Early Detection and Disease Management</p> <p>We continue to expand access to preventive healthcare through health clinics that provide screening for liver and thyroid conditions. During FY 2024-25, 846,651 patients were screened across 27 states and 6 Union Territories (UTs).</p>	Positive

Sr. No.	Material issue identified	Risk or Opportunity	Rationale for identifying the Risk/ Opportunity	In case of risk, approach to adapt or mitigate	Financial Implications
				<p>In alignment with our commitment to enhancing healthcare access and removing barriers of difficult diagnosis, we have also partnered with AmeriCares India Foundation to equip three government hospitals with advanced FibroScan machines. These state-of-the-art devices are enhancing early detection of liver diseases and strengthening diagnostic capabilities within the public healthcare system - bringing quality care closer to those who need it most.</p> <p>Vaccination Awareness & Capacity Building:</p> <p>Influenza, a highly contagious respiratory illness, is a public health concern in India during seasonal outbreaks. We are working with BharatCares (Shri Mahakal Education and Charitable Trust) to create awareness and build capacity among frontline healthcare workers. The program has been piloted in Goa and was implemented in three blocks across the state.</p> <p>Overall 3200+ community members across three blocks of Goa were made aware of preventive measures such as hand washing, good hygiene and sanitation habits, and influenza vaccination.</p>	

Business Responsibility and Sustainability Report (Contd.)

Sr. No.	Material issue identified	Risk or Opportunity	Rationale for identifying the Risk/ Opportunity	In case of risk, approach to adapt or mitigate	Financial Implications
8.	Removing barriers to health	Opportunity	<p>Our goal is to break down barriers that may keep people from living healthy.</p> <p>We work to remove barriers to health by aiming to improve access to quality care, enabling people to see a healthcare provider and creating awareness on management of health conditions, with the goal of living healthier, fuller lives.</p>	<p>Vonefi Launch: Abbott India works across the continuum of care to ensure that patient needs are met and is committed to strengthening its pipeline of new products. Recognizing the needs for patients in the gastroenterology therapy area, Abbott India was one of the first companies in India to launch Vonoprazan, a novel molecule in this therapy area, under the brand name Vonefi. Vonoprazan (potassium competitive acid blocker, PCAB) addresses severe acid related disorders such as reflux esophagitis with a once-daily dose. Current treatments for reflux esophagitis, a condition under the umbrella term gastroesophageal reflux disease (GERD), have several limitations, including the need for multiple doses for effectiveness, food-dependent dosing, and failure to provide relief for a complete 24 hours. Abbott India is a leader in the gut health space, and with Vonefi, we have improved access to this novel therapy for more patients across India.</p> <p>PneumoShield 14 Launch: Pneumococcal infections can result in a range of conditions, including pneumonia, meningitis (inflammation of the tissues surrounding the brain and spinal cord), or blood infections, collectively known as Invasive Pneumococcal Disease (IPD). Vaccination can protect against some of these infections and can help prevent complications in children. IPD is associated with high mortality in children under five years of age, resulting in 14% of deaths in India.</p> <p>Children under five years of age, especially those aged two years or under, face a high risk of pneumococcal disease, which is caused by a bacterial infection.</p> <p>Abbott India has launched its new pneumococcal conjugate vaccine under the brand name PneumoShield 14.</p>	Positive

Sr. No.	Material issue identified	Risk or Opportunity	Rationale for identifying the Risk/ Opportunity	In case of risk, approach to adapt or mitigate	Financial Implications
				<p>PneumoShield 14 is designed to help protect children against 14 strains of Streptococcus pneumoniae and is recommended to be administered via intramuscular injections, at 6, 10, and 14 weeks.</p> <p>Currently, the two most common vaccines for pneumococcal disease in India are PCV-10 and PCV-13. Compared to PCV-10, the new PneumoShield 14 offers protection against five additional strains, and compared to PCV-13, it covers two more strains. This includes Serotypes 22F and 33F, the latter stands as one of the common non-vaccine serotypes in India causing invasive pneumococcal diseases like pneumonia, meningitis and sepsis.</p>	

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the National Guidelines for Responsible Business Conduct (NGRBC) Principles and Core Elements.

The NGRBC brought out by the Ministry of Corporate Affairs advocates nine principles referred as P1-P9 as given below:

P1	Businesses should conduct and govern themselves with integrity and in a manner that is ethical, transparent and accountable.
P2	Businesses should provide goods and services in a manner that is sustainable and safe.
P3	Businesses should respect and promote the well-being of all employees, including those in their value chains.
P4	Businesses should respect the interests of and be responsive to all its stakeholders.
P5	Businesses should respect and promote human rights.
P6	Businesses should respect and make efforts to protect and restore the environment.
P7	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.
P8	Businesses should promote inclusive growth and equitable development.
P9	Businesses should engage with and provide value to their consumers in a responsible manner.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and Management processes									
1. a. Whether your Company's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/ No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/ No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web-link of the policies, if available	Policies are available on (1) https://www.abbott.co.in/investor-relations.html and (2) Intranet portal of the Company - accessible to the employees of the Company								

Business Responsibility and Sustainability Report (Contd.)

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
2. Whether the Company has translated the policy into procedures. (Yes/ No)					Yes				
3. Do the enlisted policies extend to your value chain partners? (Yes/ No)		Yes, Code of Conduct, Supplier Guidelines, and other applicable policies, depending upon relevance, extend to our partners.							
4. Name of the national and international codes/ certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) Standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your Company and mapped to each principle.					None				
5. Specific commitments, goals and targets set by the Company with defined timelines, if any; and									
6. Performance of the entity against the specific commitments, goals and targets along with reasons in case the same are not met:									

Focus Area	Goals	Progress made during the year	Outlook for the current year
Protect a healthy environment	Our goals are aligned to support the environmental targets set in the Abbott 2030 Sustainability Plan.	The Abbott India Corporate office has implemented various energy savings initiatives as described below:	- Continued implementation of water stewardship practices.
	Abbott has set enterprise-wide environmental targets for 2030 as detailed below. At Abbott India, some of our goals are aligned to the said global goals and we are continuing to contribute towards the same.	- Invested in Modular UPS to optimize energy consumption	- Maintain Abbott’s internal Zero Waste-to-Landfill (ZWL) certification.
	(a) Climate Change	- Air Handling Units Motor Frequency Modulation.	- Energy Saving initiatives.
	- Reduce absolute Scope 1 and 2 carbon emissions by 30% from 2018 base-line by the end of 2030, consistent with the objectives of the Science Based Targets initiative (SBTi).	- Light Motion Sensors optimization.	- ISO 50001:2018 certification
	- Work with our key carbon-intensive suppliers to reduce Scope 3 carbon emissions.	- Installation of VRF unit to optimize running of building chillers at night. These are operated during non-working hours from 18:00 Hrs to 07:00 Hrs for Hub, Server and UPS room	- Engage with key suppliers to reduce the environmental impact of materials sent to Abbott that become waste in our operations and develop and track supplier waste diversion initiative.
(b) Water Usage	- Work with key suppliers in high water -stressed areas to reduce water quality and quantity risks to Abbott and the community.	- Improving Power Factor towards unity by installing the shunt reactor.	
		- Isolation of Emergency Lighting during working hours.	
		- Green Power Usage for HVAC operation that accounts for nearly 50% of the total consumption in the office.	
		- Earth Day Initiatives aimed at building healthy environment for all. These include switching off non-essential lights and devices, beach cleaning drive, workshops on plantation, distribution of seed balls, recycling education, awareness campaigns with employees.	

Focus Area	Goals	Progress made during the year	Outlook for the current year
	- Achieve water stewardship certification at all high-water-impact manufacturing sites in water-stressed areas.	- Awareness on water stewardship practices across global sites.	
	- Implement accredited water stewardship management practices in more than 75% of all manufacturing sites operating in water-stressed areas.	- Introduced the Global Facilities Operations (GFO) Sustainability Playbook.	
(c) Waste Management	- Reduce waste impact using a circular economy approach to achieve and maintain at least 90% waste diversion rate.	- Solar panels at Goa plant to harness clean energy to help reduce the carbon footprint of the plant. Benefits derived from the project include: <ul style="list-style-type: none">o For 2024-25 - Energy utilised from solar power was about 324 MWh.o Carbon Emission have been reduced to approximately 231 MT.o Guaranteed power generation for over 20 years.o Energy efficient induction motors were introduced at site.	
		- Water consumption at Goa plant was 45,738 KL (for the year 2024-25).	
		- The reject water from the Reverse Osmosis (RO) is utilized back in utilities and washroom. With this 17,307 KL water is saved for year 2024-25.	
		- The BKC office has successfully reduced absolute Scope 2 carbon emissions 69% from 2018 baseline for the year 2024-25.	
		- The BKC office is also Zero Waste-to-Landfill certified under Abbott’s internally managed program.	
		- The BKC office is ISO 50001:2018 certified.	

Business Responsibility and Sustainability Report (Contd.)

Focus Area	Goals	Progress made during the year	Outlook for the current year
Providing access and availability of products	For Abbott India, increased focus on prevention and well-being, drive for personalized patient-centric solutions for establishing and shaping the therapy standards of health aware and digital savvy consumers.	<div><div>-</div><div>Launched 7 new products, including line extensions in FY 2024-25 across various therapeutic areas - Gastroenterology, Neurology, Vaccine, and Multi-Specialty. These are Pneumoshield 14, Vonefi, Digene On-The-Go for convenience, Prothiaden Neu, Digeraft tablet – easy to carry format, Citrosoda UTI – with specialized ingredients to help in symptoms of UTI) and Duphaston OD (once a day).</div><div>-</div><div>Awareness campaigns like “Chakkar ko check kar” for Vertigo, “Control kar” for Acidity for patient awareness and better disease management.</div></div>	Continue new product launches, outreach in Tier 2 and Tier 3 geographies and 360° Marketing campaigns to reach more consumers.
STEM (Science, Technology, Engineering and Mathematics)	By 2030, Abbott globally plans to create 200,000 STEM opportunities helping to create a pipeline of talent interested in STEM careers to meet the growing demands for healthcare innovation.	In India, in partnership with the Smile Foundation, we are supporting approx. 4,600 children from low-income communities – 44% of whom are girls – in STEM, health education and sports. Health education covers noncommunicable diseases, menstrual hygiene, and water, sanitation and hygiene (WASH). Our STEM internship program in India is now in its fourth year.	Continue to strengthen our school program and STEM Internships.
Advance health access through partnership	Develop differentiated solutions to alleviate the burden of Non-Communicable Diseases (NCDs) through community-based and community-led models of care that demonstrate both operational and financial sustainability and scale.	<div><div>India has a significant non-communicable disease burden (NCD). This is especially in terms of cardiovascular and chronic respiratory disease, cancer, and diabetes. NCDs account for roughly 65% of all deaths in the country. Moreover, the population’s pressing problems include lack of access to quality, affordable healthcare.</div><div>At Abbott, as a responsible, innovative, and sustainable business, we spearhead CSR efforts to help meet the urgent, unmet needs of local communities. We aim to provide lasting solutions to health challenges, reach underserved communities, and make a meaningful impact.</div><div>One way in which we have been striving to do this is by supporting efforts to strengthen the nation’s primary healthcare system, which is the first point of contact for communities within the health system. This supports our aim to bring more people into the care system early. This can help contain the advancement of cases.</div></div>	<div><div>-</div><div>Screen more people from low-income communities for non-communicable diseases and bring them into the care system early.</div><div>-</div><div>Forge new partnerships with care providers for efficient, cost-effective and sustained care delivery.</div><div>-</div><div>In collaboration with Americares, upgrade more PHCs to Health and Wellness Centres (HWCs) and strengthen access to quality healthcare infrastructure and services for low-income communities.</div></div>

Focus Area	Goals	Progress made during the year	Outlook for the current year
		<p>The Primary Health Centres (PHCs) upgradation program forms another key step in Abbott’s journey of furthering its goal of improving the lives of one in every three people on the planet by 2030.</p> <p>In collaboration with Americares India Foundation, we have been helping upgrade Primary Health Centres (PHCs) to Health and Wellness Centres (HWCs) across India. The three core objectives of this program are to upgrade Primary Health Centres (PHCs) to Health and Wellness Centres (HWCs), to drive capacity building for Primary Health Centres (PHCs) staff and healthcare workers and to improve community awareness around non-communicable diseases (NCDs) and infectious diseases. By doing this, we aim to increase access to primary healthcare.</p> <p>These centres are vital to support the government’s Ayushman Bharat initiative, making quality healthcare equitable and accessible to all. Such upgrades make these centres better equipped to serve community healthcare needs.</p> <p>We have advanced access to quality and affordable care across 29 districts in 11 states. We have supported the Ayushman Bharat Program by upgrading 170 Primary Health Centres (PHCs) to Health and Wellness Centres (HWCs) upto FY 2024-25.</p> <p>Influenza, a highly contagious respiratory illness, is a recurrent public health concern in India.</p> <p>We are working with BharatCares (Shri Mahakal Education and Charitable Trust) for creating awareness, and building capacity among healthcare workers, specifically to provide education to pregnant women and high-risk groups.</p> <p>As a pilot in the state of Goa, we conducted 17 capacity building workshops for 300 healthcare providers such as Accredited Social Health Activists (ASHAs) and Auxiliary Nurse Midwife (ANMs) also known as multipurpose health workers to strengthen influenza management and preventive measures.</p>	<div><div>-</div><div>Strengthen PHCs with capacity building for their staff and Accredited Social Health Activists (ASHAs) who act as a crucial linkage between physical infrastructure and the communities where they live.</div><div>-</div><div>Refine tech-based interventions to improve the efficacy of care delivery and drive higher levels of adherence to treatment through Electronic Medical Records (EMR).</div><div>-</div><div>Expand access to program services across newer geographies through tech platforms and community health workers.</div></div>

Business Responsibility and Sustainability Report (Contd.)

Focus Area	Goals	Progress made during the year	Outlook for the current year
		In alignment with our commitment to enhancing healthcare access, we have partnered with Americares India Foundation to provide FibroScan machines to key healthcare facilities. This initiative aimed to improve the liver diseases diagnosis capabilities at 3 hospitals in India. The program focuses on assessing the needs of hospitals and deploying necessary equipment. We are supporting the delivery of better healthcare services and contributing to long-term improvements in patient care.	

Governance, Leadership and Oversight

7.	Statement by Director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements:	
	At Abbott, sustainability means managing our company to deliver long-term impact for the people we serve – shaping the future of healthcare and helping the greatest number of people live better and healthier.	
	In order to create a stronger and healthier world, we – and companies like ours – need to evolve. Focusing solely on cutting-edge innovations alone won’t be enough. Our 2030 Sustainability Plan is focused on designing access and affordability into our life-changing technologies and products. Our goal is to improve the lives of 3 billion people by decade’s end – reaching 1 billion more than we do today, each year.	
	That will require innovating for access and affordability from the first day of research and development. We also are working across our business and in partnership with others to break down barriers and bring these innovations to the people who need them.	
	We’ll continue to deliver results in foundational sustainability areas as well, including doing our part to help protect the environment and manage our business responsibly. We’re working across our operations and with key suppliers to conserve water, reduce carbon emissions and expand renewable energy use. We’ll aim to reduce the environmental impact of our product packaging and minimize waste in our operations through reuse and recycling. Abbott India is committed towards contributing towards this goal.	
	Ref: https://www.abbott.com/responsibility/sustainability.html	
8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).	Managing Director
9.	Does the Company have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes/ No). If yes, provide details.	Yes Managing Director

10. Details of review of NGRBCs by the Company:

Subject for review	Indicate whether review was undertaken by Director/ Committee of the Board/ any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ any other-please specify)									
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9	
Performance against above policies and follow up action					Yes					Annually at the time of approval of Business Responsibility and Sustainability Reporting									
Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances					Yes					Annual basis									
										P1	P2	P3	P4	P5	P6	P7	P8	P9	
11.	Has the Company carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/ No). If yes, provide name of the agency.									Our policies are reviewed internally on a periodic basis. No review is conducted through an external agency.									
12.	If answer to question (1) above is “No” i.e., not all Principles are covered by a policy, reasons to be stated:																		
Not Applicable																			

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

Principle 1: Businesses should conduct and govern themselves with integrity and in a manner that is Ethical, Transparent and Accountable

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year 2024-25:

Segment	Total number of training and awareness programmes held	Topics/ principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors (BOD)	8	The Company conducts familiarization programs for its Board of Directors wherein sessions are held during the year on the strategy, business operations, ethics and compliance policies, financials, risk management, internal controls and compliances, CSR and ESG and EHS initiatives and projects.	100%
Key Managerial Personnel (KMP) and Employees other than BOD and KMPs	1	The KMPs and employees undergo various trainings/ awareness sessions such as induction training at the time of joining and leadership, policy, technical and compliance training and/ or certifications during the course of employment, including: <ul style="list-style-type: none">Code of Business ConductGlobal Anti-CorruptionProtecting Sensitive DataAbbott Enterprise Cybersecurity	

Business Responsibility and Sustainability Report (Contd.)

Segment	Total number of training and awareness programmes held	Topics/ principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
		<ul style="list-style-type: none">Scientific ResearchConflict of InterestCareful CommunicationCertification for Code of Business Conduct, Confidential Information and Conflict of Interest	100%
Workers	1	Certification for topics as under: <ul style="list-style-type: none">Code of Business ConductConfidential InformationConflict of Interest	100%

2. Details of fines/ penalties/ punishment/ award/ compounding fees/ settlement amount paid/ levied in proceedings (by the Company or by Directors/ KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year (disclosures on the basis of materiality as specified in Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Monetary					
Date	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (in ₹)	Brief of the Case	Has an appeal been preferred? (Yes/ No)
Penalty/ Fine*					
July 29, 2024	-	Office of the Assistant Commissioner of Central Goods and Services Tax - Medchal Division, Secunderabad	GST Tax authorities levied a penalty of ₹ 0.65 Crores for the period from April 2021 to March 2022.	Non reversal of input tax credit on destruction of goods.	Yes
August 7, 2024	-	Office of the Assistant Commissioner of Central GST Division, Haridwar, Uttarakhand	GST Tax authorities levied a penalty of ₹ 0.07 Crores for the period from April 2019 to March 2020	Disallowance of input tax credit	Yes
January 23, 2025	-	Office of the Assistant Commissioner of GST and Central Excise – Bhubaneswar, Odisha	GST Tax authorities levied a penalty of ₹ 0.06 Crores for the FY 2018-19 and penalty of ₹ 0.53 Crores for FY 2019-20	Disallowance of input tax credit	Yes
Settlement	-	-	-	-	-
Compounding Fee	-	-	-	-	-

* Disclosures on penalties and fines where the amount paid/levied is less than ₹ 0.05 Crores and the Company has not preferred an appeal, are available on the website of the Company at www.abbott.co.in.

Non-Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/ No)
Imprisonment	-	-	-	-
Punishment	-	-	-	-

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed:

Case Details	Name of regulatory/ enforcement agencies/ judicial institutions
Office of the Assistant Commissioner of Central Goods and Services Tax - Medchal Division, Secunderabad levied a penalty of ₹ 0.65 Crores for the period from April 2021 to March 2022 for non-reversal of input tax credit on destruction of goods.	Writ Petition filed before Hyderabad high Court on September 10, 2024. Stay obtained.
Office of the Assistant Commissioner of Central GST Division, Haridwar, Uttarakhand levied a penalty of ₹ 0.07 Crores for the period from April 2019 to March 2020 for disallowance of input tax credit	Appeal filed before Office of the Commissioner Appeals – Central tax Dehradun on November 6, 2024. Hearing conducted on March 11, 2025.
Office of the Assistant Commissioner of GST and Central Excise – Bhubaneswar, Odisha levied a penalty of ₹ 0.06 Crores for the FY 2018-19 and penalty of ₹ 0.53 Crores for FY 2019-20 for disallowance of input tax credit	Appeal filed before Assistant Commissioner Cuttack I, Bhubaneswar, Odisha on March 27, 2025. Hearing date awaited.

4. Does the Company have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy:

Yes. Abbott India has adopted the Abbott Global Anti-Corruption policy and the same is available on the intranet portal of the Company.

Our Code of Business Conduct, available in 29 languages, is foundational to ethical conduct at Abbott. Every employee is required to read and certify adherence to the code annually. This and other policies are designed to align with laws, regulations, and industry guidelines. Our Global Anti-Corruption Policy, which has been adopted locally by Abbott India, prohibits bribery and corruption in any form. Employees complete annual training on this and other related policies. Third parties (for example, distributors, dealers, wholesalers, resellers, and marketing partners promoting and selling Abbott products) with whom Abbott works are expected to hold themselves to the same ethical and legal compliance standards as Abbott; and we detail our expectations in our Third-Party Guidelines. Our process requires Abbott businesses, subsidiaries and affiliates outside the U.S. to complete diligence before engaging third parties, including screening suppliers, identifying high-risk partners and monitoring and mitigating potential risks.

5. Number of Directors/ KMPs/ Employees/ Workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

Nil

6. Details of Complaints with regards to Conflict of Interest:

Nil

7. Provide details of any corrective action taken or underway on issues related to fines/ penalties/ action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest:

Not applicable

8. Number of days of accounts payables ((Accounts payable *365)/ Cost of goods/ services procured)

	FY 2024-25	FY 2023-24
Number of days of accounts payables	86	91

Business Responsibility and Sustainability Report (Contd.)

9. Open-ness of business

Details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances and investments, with related parties:

Parameter	Metrics	FY 2024-25	FY 2023-24
Concentration of Purchases	a) Purchases from trading houses as % of total purchases	81.30%	82.95%
	b) Number of trading houses where purchases are made from	48	48
	c) Purchases from top 10 trading houses as % of total purchases from trading houses	95.18%	95.56%
Concentration of Sales	a) Sales to dealers/ distributors as % of total sales	96.67%	96.57%
	b) Number of dealers/ distributors to whom sales are made	6,640	6,954
	c) Sales to top 10 dealers/ distributors as % of total sales to dealers/ distributors	12.21%	12.10%
Share of RPTs in	a) Purchases (Purchases with related parties/ Total Purchases)	15.64%	14.02%
	b) Sales (Sales to related parties/ Total Sales)	1.24%	1.63%
	c) Loans and advances (Loans and advances given to related parties/ Total loans and advances)	NIL	NIL
	d) Investments (Investments in related parties/ Total Investments made)	NIL	NIL

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and Capital Expenditures (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the Company, respectively:

	FY 2024-25	FY 2023-24	Details of improvements in environmental and social impacts
R&D	NIL	NIL	-
Capex	6%	3%	For FY 2024-25 <ul style="list-style-type: none">Pumps for ETP Improvement, training facility for contractors and Automated External Defibrillator for T-22 Standard compliance.Machine Guarding for improvement in Machine Safety, Air Vent Blower and Winch for improvement in confined space entry process.Ductile Iron Gate Valve Rising Spindle – FM Compliance.Fire Extinguishers (CO2) for compliance towards IS 2190 Standard.Fire Alarm System – Upgradation.Ergonomically Designed Office Furniture For FY 2023-24 <ul style="list-style-type: none">Upgraded fall protection system at Goa plant. The fall protection system helps employees work safely at heights to help prevent the risk of fall.

2. a. Does the Company have procedures in place for sustainable sourcing? (Yes/ No)

Yes. Abbott has been working on increasing the sourcing of local packaging materials, thereby reducing the need for transportation and the resultant vehicular emissions. For example, the bottles for liquid products are pre-sleeved and procured locally from a vendor close to the plant. There has been increasing focus on localizing the supply chain through the alternative vendor development process.

b. If yes, what percentage of inputs were sourced sustainably?

Approximately 48% of the materials were purchased from local suppliers at Goa.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste

Abbott India’s head office in Mumbai (“Abbott BKC”) focuses on the 3Rs—namely reduce, recycle and reuse. The organization is engaged with key suppliers to reduce the environmental impact of materials that become waste in our operations and is developing and tracking supplier waste diversion initiatives.

Abbott continues to reduce waste impacts using a circular economy approach to achieve and maintain at least a 90% waste diversion rate.

Certain waste and sludge are dispatched to cement factories which utilize these materials as fuel for manufacturing cement, thereby recovering energy. Non-hazardous waste like paper, glass, metals, and sanitary are sent to approved vendors for recycling.

The Goa plant and Abbott BKC Corporate Office retained Abbott’s internal certification of Zero Waste-to-Landfill (ZWL) which means no waste is disposed of through landfilling, helping manage and reduce our waste footprint.

Abbott BKC has engaged an authorized recycler for E-waste disposal. Other waste such as biomedical waste is sent to a vendor authorized by the Pollution Control Board.

Abbott BKC adheres to the requirements of the Plastic Waste Management Rules, 2022 as laid down by the Ministry of Environment, Forests and Climate change. The Company has entered into an agreement with waste

management agencies for collecting and processing plastic packaging waste across the states and union territories of India where it operates.

4. Whether Extended Producer Responsibility (EPR) is applicable to the Company’s activities (Yes/ No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Yes, EPR is applicable to Abbott’s activities and a waste collection plan has been submitted to the Central Pollution Control Board in line with EPR.

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of Employees

At Abbott, we prioritize the health and well-being of our employees. We have programs that promote care, and our commitment is to create a workplace environment that

- Promotes diversity, equity, and inclusion.
- Offers extensive professional development, mentoring and training programs.
- Encourages and supports work-life harmony.
- Offers competitive compensation and benefits.
- Provides means to listen to employees.
- Commits to employee health and safety and offers wellness programs.

The India Wellness Program is our flagship initiative that covers programs and interventions around physical, emotional, financial, and social wellness as the four key pillars of employee holistic well-being. Enhanced and amplified annually, this program was branded as BeStrong in 2023 with an increased focus on each pillar. Some key programs under the pillars include:

- Physical Wellness (branded as FitStrong): Health check-ups, on-site doctor, vaccination drives, awareness sessions on critical and lifestyle diseases and exercise challenges are some programs that are provided for employees to focus on their

Business Responsibility and Sustainability Report (Contd.)

- physical health. We have an annual team challenge known as “Exercise Across Abbott” encouraging employees to form teams and publish daily exercise accomplishments.
2. Mental/Emotional Wellness (branded as MindStrong): Wellness of the mind is as significant and essential as our physical wellness. We support our employees on this journey by offering avenues where employees can learn from and leverage the knowledge of experts through programs addressing various aspects of emotional well-being. The MindStrong program is aimed to de-stigmatize mental health issues and enable resilience. It was launched under the India Wellness Program in 2020. Since then, initiatives have been taken on sensitive issues like dealing with stress, sleep, anger management, family and parenting, personal and workplace relationships, and time management. On World Mental Health Day, a 2-day dedicated celebration known as “MindStrong Fest” was organized in October 2024. Multiple programs were executed including a Leadership Panel Discussion, celebrity talk on Mindfulness and sessions from psychology experts that encouraged employees to be more open about mental health issues and learn from Abbott leaders about their Mental Health mantras.
3. Financial Wellness (branded as WealthStrong): Sessions with experts were arranged to educate employees on financial planning to enable them to understand the basics of retirement planning, planning for financial uncertainties, debt management, personal income tax awareness, etc.
4. Social Wellness (branded as BondStrong): We believe in a culture where employees understand the broader sense of purpose. There are various initiatives that are run throughout the year that drive a sense of community and align employees towards the corporate social responsibility agenda. One such initiative being Abbott’s consistent participation in Tata Mumbai Marathon where Abbott leaders run as allies with differently abled people to promote the spirit of inclusion.

Abbott continues to provide its employees a dedicated Employee Assistance Program (EAP). At Abbott, we recognize that the right help at the right time can help manage challenges or crises life may bring. The EAP was started with this aim in mind. It is an independent counselling and resource service sponsored by Abbott for its employees. Its features include:

- 24/7 availability for employees and their families via phone, e-mail, or live chat.
- All calls are directed to psychologists.
- Assistance for personal issues that could affect health.
- Counselling for work life balance, stress management, management skills and family support, including legal and financial information.

Beyond EAP, Abbott also offers in-person counselling support for employees at its key office and manufacturing locations.

While these initiatives are available to all employees, Abbott also develops specific programs to meet the needs of our employees including maternity counselling program, mammography check-ups, and specially curated health check-up packages.

Some other initiatives under health and well-being include:

1. Work Life Harmony: Abbott values working together, face-to-face, and we care about providing flexibility for our employees. Because both are important, Abbott’s Flex Work policy is designed to provide flexible work options to employees while also acknowledging the distinct benefits of being at work together. We view these initiatives not only as important tools for talent attraction and retention, but also as key components in our approach to diversity, equity and inclusion.
2. Listening to our employees: Your Voice Counts. At Abbott, it is important for us to get the pulse of how our employees feel. With this objective in mind the Company introduced “Your Voice Counts” survey. The survey is crucial to the Company as it helps to identify areas that our employees think are important and need improvement. The survey is anonymous, and employees are covered in a given calendar year. The actions are driven in various areas that impact employees and initiatives taken are communicated back.
3. Employee Resource Groups: As part of our efforts to create connections between our employees, our employees also have access to numerous employee resource groups like Women Leaders of Abbott (WLA), Working Mothers of Abbott (WMA), PRIDE Network India, Abbott disABILITY Network India, and Early Career Network (ECN) which aid in networking, enhancing learning, support and engagement.

Health and Safety

We are committed to keeping our employees safe by preventing incidents in and around the workplace. We strive to maintain high standards of Environment, Health and Safety (EHS) practices. The Company has global policies and standards regarding how we manage employee health, safety, and productivity. The Company’s manufacturing plant and commercial sites adhere to auditing and reporting requirements, which serve as a baseline for health and safety performance worldwide.

% of Employees covered by											
Category	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	% (B/A)	No. C	% (C/A)	No. (D)	% (D/A)	No.(E)	% (E/A)	No. (F)	% (F/A)
Permanent Employees											
Male	3,088	3,088	100%	3,088	100%	NA		3,088	100%	185	6%
Female	350	350	100%	350	100%	350	100%	NA		350	100%
Total	3,438	3,438	100%	3,438	100%	350	100%	3,088	100%	535	16%
Other than Permanent Employees											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-

b. Details of measures for the well-being of Workers:

% of Workers covered by											
Category	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	% (B/A)	No. C	% (C/A)	No. (D)	% (D/A)	No.(E)	% (E/A)	No. (F)	% (F/A)
Permanent Workers											
Male	204	204	100%	204	100%	NA		204	100%	23	11%
Female	17	17	100%	17	100%	17	100%	NA		16	94%
Total	221	221	100%	221	100%	17	100%	204	100%	39	18%
Other than Permanent Workers											
Male	32	32	100%	32	100%	NA		32	100%	-	-
Female	20	20	100%	20	100%	20	100%	NA		9	45%
Total	52	52	100%	52	100%	20	100%	32	100%	9	17%

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent)

	FY 2024-25	FY 2023-24
Cost incurred on well-being measures as a % of total revenue of the Company*	0.10%	0.11%

*excludes actual salary paid to employees during maternity/ paternity leave availed.

Business Responsibility and Sustainability Report (Contd.)

2. Details of retirement benefits, for current financial year and previous financial year:

Benefits	FY 2024-25			FY 2023-24		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/ N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/ N.A.)
PF	100%	100%	Yes	100%	100%	Yes
Gratuity	100%	100%	Yes	100%	100%	Yes
ESI	NA	NA	NA	NA	NA	NA

3. Accessibility of workplaces:

Are the premises/ offices of the Company accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the Company in this regard.

Abbott is an Equal Opportunity Employer, and our vision in India is building strength through diversity and celebrating our differences to become better together. We are committed to creating a workplace where every individual has the opportunity to thrive. In 2023, we launched the Abbott disABILITY Network (ADN) India, an employee network dedicated to enabling inclusion and access for persons with disability, while also supporting caregivers and building broader disability advocacy within the organization.

ADN India is built on the pillars of Advocate, Educate, and Empower. Through this, the network aims to foster a culture of understanding, awareness, advancement, and allyship. Since its inception, ADN has led efforts to assess and enhance physical and digital accessibility across Abbott locations. At the Mumbai BKC office, several enhancements have already been implemented, including ramp access, tactile indicators, reduced door pressure, accessible washrooms, braille signage, lowered scanner heights, and panic buttons. For other sites, including our manufacturing locations, we are currently evaluating accessibility needs through audits and stakeholder inputs, with the intent to progressively implement improvements in line with site feasibility and readiness.

We also run sensitization and awareness workshops for both employees and support staff, including

housekeeping and security teams, to ensure inclusion is embedded into everyday experiences.

In 2023, Abbott India launched an internship program to strengthen representation of diverse talent, including individuals from underrepresented communities. Interns have been onboarded across multiple functions, including Marketing, Finance, HR, Operations, Supply Chain, IT, and Innovation and Development, enabling equitable access and meaningful workforce participation.

ADN India’s community engagement efforts have also focused externally - through the launch of a Vendor Partner Summit, where disability-inclusive businesses were invited to showcase their products. Several of these vendors have since been evaluated for inclusion in Abbott’s procurement ecosystem. The network also partnered with Abbott’s wellness program – BeStrong - to participate in the TATA Mumbai Marathon, where Abbott leaders ran alongside individuals with disabilities in a strong display of solidarity and allyship.

Our journey continues with a focus on caregiver inclusion, enhancing accessibility, and employee engagement across the organization.

4. Does the Company have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy?

Yes, the Company has a comprehensive Equal Opportunity Policy as per the Rights of Persons with Disabilities Act, 2016. The Policy is available on <https://www.abbott.co.in/investor-relations.html>.

5. Return to work and Retention rates of permanent employees and workers that took parental leave:

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	81.73%	100%	100%
Female	100%	62.50%	100%	100%
Total	100%	80.36% ¹	100%	100%

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief:

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Yes
Other than Permanent Workers	Yes
Permanent Employees	Yes
Other than Permanent Employees	Not Applicable

Yes, Abbott is committed to building a cordial work atmosphere that fosters trust and collaboration, by resolving grievances in a systematic, fair, and timely manner. We have a Grievance Redressal Policy where the procedure, committee and individuals involved as part of a resolution process are specified. The Grievance Redressal Committee is involved in resolving issues, and the Grievance Process helps maintain a fair and equitable process. Employees can also report to management through traditional communication channels. They also have access to a web portal and phone line through our “Speak Up” portal. Our multilingual Ethics and Compliance Helpline is available globally 24/7 to voice concerns about a potential violation of our Company’s values and Company’s Code of Business Conduct.

7. Membership of Employees and Workers in association(s) or unions recognized by the Company:

Category	FY 2024-25			FY 2023-24		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of Association(s) or Unions (B)	% (B/A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who are part of Association(s) or Unions (D)	% (D/ C)
Male	3,088	-	-	3,228	-	-
Female	350	-	-	361	-	-
Total Permanent Employees	3,438	-	-	3,589	-	-
Male	204	204	100%	208	208	100%
Female	17	17	100%	17	17	100%
Total Permanent Workers	221	221	100%	225	225	100%

¹ The retention rate for employees returning from parental leave has been calculated using the number of employees retained 12 months after return, divided by the number of employees who returned from parental leave in the prior reporting period. This reflects a change from the methodology used in the previous year, which was based on returns within the current reporting period. Prior year figures have not been restated.

Business Responsibility and Sustainability Report (Contd.)

8. Details of training given to Employees and Workers:

Category	FY 2024-25					FY 2023-24				
	Total (A)	On Health and Safety Measures		On Skill Upgradation		Total (D)	On Health and Safety Measures		On Skill Upgradation	
		No. (B)	% (B/A)	No (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Permanent Employees										
Male	3,088	2,641	85.52%	2,729	88.37%	3,228	2,811	87.08%	2,811	87.08%
Female	350	193	55.14%	198	56.57%	361	197	54.57%	198	54.84%
Total	3,438	2,834	82.43%	2,927	85.13%	3,589	3,008	83.81%	3,009	83.83%
Permanent Workers										
Male	204	181	88.73%	181	88.73%	208	184	88.46%	180	86.53%
Female	17	1	5.88%	1	5.88%	17	1	5.88%	1	5.88%
Total	221	182	82.35%	182	82.35%	225	185	82.22%	181	80.44%

All employees are trained on EHS and on skill development through induction programs and site standard operating procedures. The training is conducted at time of joining and at regular intervals thereafter.

9. Details of Performance and Career Development reviews of Employees and Workers:

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Permanent Employees						
Male	3,088	3,088	100%	3,228	3,228	100%
Female	350	350	100%	361	361	100%
Total	3,438	3,438	100%	3,589	3,589	100%
Permanent Workers						
Male	204	204	100%	208	208	100%
Female	17	17	100%	17	17	100%
Total	221	221	100%	225	225	100%

10. Health and safety management system:

- a. Whether an occupational health and safety management system has been implemented by the Company? (Yes/No). If yes, the coverage of such system?

Yes, the Company has implemented an occupational health and safety management system and is covered at all levels at the Goa plant, field forces and offices.

- b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the Company?

Abbott has deployed risk/gap assessment tools, process safety management, ergonomic assessment, incident reporting and investigation and trend analysis to identify work-related hazards and assess risks on a routine and non-routine basis.

- c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

At both the Goa plant and in commercial operations, each department has their own KPIs to improve the reporting of work-related hazards. To further ease the process of reporting in commercial operations, QR-code based reporting process was introduced in 2024.

At the Goa plant, daily leadership meetings, departmental meetings and site safety committee meetings are the platforms where reported hazards are discussed.

Additionally, implementation of Behavior Based Safety (BBS) helps further to observe the hazards and implement corrective actions to address the hazards reported.

In commercial operations, the EHS Liaisons of business affiliates work closely with the EHS team in addressing reports of work-related hazards.

- d. Do the employees/ workers of the Company have access to non-occupational medical and healthcare services? (Yes/No)

Yes, non-occupational medical services are offered to all employees/ workers at the Occupational Health Centre. All our office employees are covered under medical insurance.

11. Details of safety related incidents:

Safety Incident/ Number	Category	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	3.24	2.63
	Workers	-	-
Total recordable work-related injuries	Employees	30	23
	Workers	-	-
No. of fatalities	Employees	-	-
	Workers	-	-
		-	-
High consequence work-related injury or ill-health (excluding fatalities)	Employees	-	-
	Workers	-	-

12. Describe the measures taken by the Company to ensure a safe and healthy workplace:

At Abbott, employee health and safety are always a priority. We are also committed to ensure the safety for the contractors and visitors. Several measures are implemented to help ensure safety and well-being at the workplace.

Some of these are:

- a. Safety policies and procedures are implemented and are updated regularly to help ensure compliance with local laws and regulations. Regular safety trainings are conducted with employees to ensure the awareness of safety protocols and standards that are to be followed.
- b. Regular safety inspections are being conducted at our facilities plants, warehouses and offices, to identify potential hazards and risks so that we can take corrective measures to mitigate identified risks to create and foster a safe working environment.
- c. Personal Protective Equipment (PPE) is provided to employees based on their work requirements. Steps are taken to ensure that PPE provided are of high-quality and meet safety standards. Trainings are provided to employees, contractors and visitors (through safety inductions) on the proper use, maintenance and disposal of PPE.
- d. Safety campaigns are conducted to spread and improve safety awareness among employees. Employees are encouraged to report safety concerns or hazards without fear of retaliation.

13. Number of Complaints on the following made by Employees and Workers:

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	-	-	-	-	-	-
Health and Safety	-	-	-	-	-	-

Business Responsibility and Sustainability Report (Contd.)

14. Assessments for the year:

	% of your plants and offices that were assessed (by Company or statutory authorities or third parties)
Health and safety practices	-
Working Conditions	Vendor Labor compliance audit has been conducted for BKC Office.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/ concerns arising from assessments of health and safety practices and working conditions:

Various corrective actions were taken to address the safety incidents which occurred at the plant and in commercial operations. Corrective actions at the plant include continuing efforts to improve machine guarding, further mitigating hazards that pose slip, trip, and fall risks, and enhancing compliance with Lock Out Tag Out (LOTO) requirement. In commercial operations, refresher trainings on defensive driving, biological safety and radiation safety were launched to improve awareness about the requirements among employees. In addition, Post Incident Coaching (PIC) is conducted for employees involved in a preventable crash. The identification of at-risk drivers was initiated in FY 2024-25 and will continue to be solidified as part of ongoing efforts.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the Company:

The Company recognizes that listening to its stakeholders and responding thoughtfully to their concerns and ideas are vital to its success as a business and to its progress as a global corporate citizen. Understanding stakeholder insights helps the Company to develop new products to address unmet health needs; educate patients; engage healthcare professionals and understand how and where our Company can make a real difference. The Company engages with a broad range of stakeholders including Patients, Consumers and Customers; Governments and Regulators; Healthcare Professionals; Employees; Non-Governmental Organizations (NGOs); Local Communities; Suppliers and Shareholders. Stakeholder engagement is conducted through many associations and partnerships of which the Company is a member. The Company also seeks to engage with stakeholders more informally, through networks and organizations in which it participates.

2. List stakeholder groups identified as key for your Company and the frequency of engagement with each stakeholder group:

Stakeholder Group	Whether identified as Vulnerable and Marginalized Group	Channels of Communication (E-mails, SMS, Newspaper, Pamphlets, Advertisement, Community meetings, Notice Board, Website, Others)	Frequency of Engagement (Annually/ Half-yearly/ Quarterly/ Others)	Purpose and scope of engagement including key topics and concerns raised during such engagements
Shareholders/ Investors	No	<ul style="list-style-type: none">- Annual Shareholders' Meetings- Investor Group Meetings- Annual Report- Investor section on Company's website at www.abbott.co.in- Through Stock Exchange intimations	Annual/ Quarterly/ need basis	Providing adequate and timely information about the financial performance of the Company and other relevant updates

Stakeholder Group	Whether identified as Vulnerable and Marginalized Group	Channels of Communication (E-mails, SMS, Newspaper, Pamphlets, Advertisement, Community meetings, Notice Board, Website, Others)	Frequency of Engagement (Annually/ Half-yearly/ Quarterly/ Others)	Purpose and scope of engagement including key topics and concerns raised during such engagements
Healthcare Professionals (HCPs)	No	<ul style="list-style-type: none">- Sales Team visits- Continuing Medical Education and Workshops- Medical Conferences- Patient support or education programs- Digital Therapy updates through e-mails- Abbott Therapy websites- Scientific Knowledge digital platforms- Advisory Boards	Regular	<ul style="list-style-type: none">- Inform HCPs about Abbott Therapies/ Brands/ Evidence based Science- Updating scientific knowledge and skills of HCPs through CMEs and Workshops- Clinical research and Publications with HCPs- Responding to scientific medical queries of HCPs- Support conduct of Patient Education/ Diagnosis programs- Seek insights from HCPs on challenges/ needs in clinical practice
Patients	No	<ul style="list-style-type: none">- Therapy websites- Patient awareness services (print, digital and online media, radio awareness)	On need basis	<ul style="list-style-type: none">- Patient Information materials for reference- Responding to the questions/ correspondence received through Company website/ e-mails
Employees	No	<ul style="list-style-type: none">- Mass Communication Channels: e-mails, news-letters, surveys, townhalls- Internet Portal: aLIVE, Viva Engage- Employee Networking and Resource Groups- Employee Volunteering Program and Employee Giving Campaigns- Technology levers: Chatbots, Abbott World – an employee intranet platform, Microsoft Teams- Company Notice Boards- Company website	Regular	<p>Employees are engaged on various aspects like:</p> <ul style="list-style-type: none">- Organization updates- Communication about benefits, policies and processes- Employee Health, Safety, and Wellbeing Programs - Training/ skill development programs- Enhancing the overall employee experience- Creating an inclusive culture and making employee voices and feedback count through opportunities like Focus Group Discussions/ Surveys, etc.
Communities	Yes	<ul style="list-style-type: none">- Community engagement programs with Americares India Foundation, BharatCares, and Smile Foundation	Regular	<ul style="list-style-type: none">- Community engagement programs

Business Responsibility and Sustainability Report (Contd.)

Stakeholder Group	Whether identified as Vulnerable and Marginalized Group	Channels of Communication (E-mails, SMS, Newspaper, Pamphlets, Advertisement, Community meetings, Notice Board, Website, Others)	Frequency of Engagement (Annually/ Half-yearly/ Quarterly/ Others)	Purpose and scope of engagement including key topics and concerns raised during such engagements
Suppliers	No	- Supplier Guidelines published in multiple languages, Supplier Social Responsibility Program, including surveys, Supplier audit programs, e-mails and other communication	Periodically	- Supplier Evaluation - Supplier Meetings
Government	No	- Trade Associations/ Chambers - Direct engagements	Periodically	- Partner with Government to support Indian National policies or programs

PRINCIPLE 5: Businesses should respect and promote human rights

Essential Indicators

1. Employees and Workers who have been provided training on human rights issues and policy(ies) of the Company:

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. of employee/workers covered (B)	% (B/A)	Total (C)	No. of employees/workers covered (D)	% (D/C)
Employees						
Permanent	3,438	3,438	100%	3,589	3,589	100%
Other than permanent	-	-	-	-	-	-
Total Employees	3,438	3,438	100%	3,589	3,589	100%
Workers						
Permanent	221	221	100%	225	225	100%
Other than permanent	52	52	100%	64	64	100%
Total Workers	273	273	100%	289	289	100%

2. Details of minimum wages paid to Employees and Workers:

Category	FY 2024-25					FY 2023-24				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent										
Male	3,088	-	-	3,088	100%	3,228	-	-	3,228	100%
Female	350	-	-	350	100%	361	-	-	361	100%
Other than Permanent										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Workers										
Permanent										
Male	204	-	-	204	100%	208	-	-	208	100%
Female	17	-	-	17	100%	17	-	-	17	100%
Other than Permanent										
Male	32	-	-	32	100%	41	-	-	41	100%
Female	20	-	-	20	100%	23	-	-	23	100%

3. Details of remuneration/ salary/ wages

a. Median remuneration/ wages

(₹ in Crores)

Category	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	4	0.25	4	0.29
Key Managerial Personnel (KMP)	0	0	2	3.60
Employees other than BoD and KMP	3,088	0.10	348	0.09
Permanent Workers	204	0.16	17	0.06

b. Gross wages paid to females as % of total wages paid by the Company

	FY 2024-25	FY 2023-24
Gross wages paid to females as % of total wages*	13%	11%

*excludes wages paid to non-permanent employees/ workers.

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. The Company offers several channels where individuals can ask questions and raise concerns. Employees can report to management through traditional communication channels but also have access to a web portal and phone line through our “Speak Up” portal. Our multilingual Ethics and Compliance Helpline is available globally 24/7 to voice concerns about a potential violation of our Company’s values and Company’s Code of Business Conduct. Abbott is committed to providing a cordial work atmosphere for employees to foster trust and collaboration, by resolving grievances in a systematic, fair and timely manner. The Grievance Redressal Policy is laid out wherein the procedure, committee and individuals involved as part of the resolution process are specified. The Grievance Redressal Committee resolves issues through effective communication, initiative, and sound judgement. Over the year, multiple employee awareness sessions have been held to build better understanding amongst employees of the Grievance Redressal Process and the Committee responsible for addressing their grievances. The Company has also established an Internal Complaints Committee (ICC), to address any matters of sexual harassment through a fair investigation.

There are various leadership touchpoints created for employees through town halls, cycle meets, field visits and various other forums to enable a culture of open communication. The “Your Voice Counts” survey

feedback is reviewed by the leadership on regular basis, to further strengthen the employee experience.

Abbott has various initiatives and policies that help provide support systems to employees like 24/7 Employee Assistance Programs, Distress Management Protocol, Employee Health and Safety Processes and policies like Equal Opportunity Employer Policy, Prevention of Sexual Harassment, Prevention of Workplace Harassment which helps foster a positive work environment. Under ‘Project Respect’, the Company has also conducted multiple in-person workshops for people managers, to further build on their leadership capabilities in terms of leading with respect, empathy, and inclusion.

For addressing matters pertaining to sexual harassment, there is a policy as laid down under the law, under which an Internal Complaints Committee has been established, which investigates such matters. Also, annual refresher training is given to employees.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Company believes in the dignity of every human being and respects individual rights. These principles are reflected in the Company’s mission and core values and are reinforced through our global employment policies. We contribute to the fulfilment of human rights through compliance with laws and regulations wherever we operate, as well as through our policies and programs. We take steps to prohibit illegal and inappropriate labor conditions and inhumane treatment in our workplaces and in connection with our business activities.

Business Responsibility and Sustainability Report (Contd.)

Our global guidelines include:

- Providing a healthy and safe working environment
- Promoting workforce diversity and not discriminating against any employee for reasons such as race, religion, color, age, gender, ethnicity, disability, marital status and sexual orientation, in addition to any other status protected by local law
- Not tolerating harassment or harsh or inhumane treatment in the workplace
- Protecting individual privacy
- Providing compensation and benefits that are competitive and comply with applicable laws for minimum wages, overtime and mandated benefits as well as complying with child labor laws
- Encouraging open communication between the management and employees.

Abbott maintains an open working environment that allows free exchange of information through communication channels across the organization. All employees are allowed to share their concerns, problems, questions or suggestions without any fear of retaliation, and it is vital that these concerns are discussed and resolved in a timely manner.

The Company offers several channels where individuals can ask questions and raise concerns. Employees can report to management through traditional communication channels but also have access to a web portal and phone line through our “Speak Up” portal. Our multilingual Ethics and Compliance Helpline is available globally 24/7 to voice concerns about a potential violation of our Company’s values and Company’s Code of Business Conduct.

By creating open channels of communication, Abbott promotes a positive work environment, while also fostering a culture of integrity and ethical decision-making. “SpeakUp” provides an avenue for employees and/or others to raise concerns perceived or known in the work environment.

Our Diversity and Inclusion vision in India focuses on building strength through diversity and ensuring there is no discrimination. We have inclusive policies and hiring practices. There is also a high focus on building capability, mindset, forums, and employee networks to support diverse employee groups and help them network

with allies. The Company also ensures due sensitization and awareness sessions are held for employees to create an inclusive environment for all.

Abbott is committed to providing a cordial work atmosphere to foster trust and collaboration for employees, by resolving grievances in a systematic, fair, and timely manner. In cases where an informal resolution could not be achieved, the Grievance Redressal Policy is laid out wherein the procedure, committee and individuals involved as part of the resolution process are specified. Grievance Redressal Committee is involved in resolving issues through effective communication, initiative, and sound judgment. The Grievance Committee reviews open cases if any, to determine speedy closure and to ensure due preventive and corrective measures are taken. Employees are also duly trained from time to time on the Grievance Redressal Process. Multiple employee awareness sessions have been held for our teams to build better understanding amongst employees of the Grievance Redressal Process and the Committee responsible for addressing their grievances.

The Internal Complaints Committee (ICC) established to address matters pertaining to sexual harassment, ensures a fair investigation is conducted to enable speedy resolution.

As a preferred employer, Abbott is committed to providing equal employment opportunity. Abbott views the unique differences and perspectives that individuals bring to the workplace as integral to our success in business.

Abbott has an Employee Assistance Program (EAP) to help our employees get the right help from psychologists at the right time to help manage personal or professional challenges. It is an independent counselling and resource service sponsored by Abbott for its employees and their families.

A Distress Management Protocol exists to enable managers and HR business partners to gauge a distress situation and proactively offer support to the employee, where possible, in a timely, empathetic, and judicious manner.

Employee Health and Safety is of paramount importance, and we are committed to helping our employees stay safe by preventing incidents in and

around the workplace. We strive to maintain high standards of Environment, Health, and Safety (EHS) practices. The Company has global policies and standards regarding how we manage employee health and safety.

In their daily work, employees may encounter work-related queries and issues. A dedicated “1 Point” Team has been established to enable employees to log their queries through a system and get a time bound response to the same.

6. Number of complaints made by Employees and Workers:

Complaints	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	-	-	-	3	-	-
Discrimination at workplace	-	-	-	-	-	-
Child Labour	-	-	-	-	-	-
Forced Labour/ Involuntary Labour	-	-	-	-	-	-
Wages	-	-	-	-	-	-
Other Human Rights related issues	-	-	-	-	-	-
Total	-	-	-	3	-	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

	FY 2024-25	FY 2023-24
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	-	3
Complaints on POSH as a % of female employees/ workers	-	0.75%
Complaints on POSH upheld	-	3

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases:

The Company does not tolerate retaliation against anyone who reports a violation of Company policy in good faith. These policies are well publicized and enforced throughout the Company. It is the Company’s philosophy to maintain an open working environment that allows free exchange of information through communication channels across the organization. All employees are allowed to share their concerns, problems, questions or suggestions without any fear of retaliation, and it is vital that these concerns are discussed and resolved promptly. In line with the Grievance Redressal Policy, Abbott does not retaliate when a grievance is raised. We have an annual training on the Code of Business Conduct and Prevention of Sexual Harassment (POSH) for employees. We reinforce the aspect of no retaliation for the complainant during these trainings.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

We are committed to upholding the fundamental principles of human rights, labor, environmental protection and anti-corruption to ensure long-term business success for Abbott and our suppliers and to improve lives around the world. Our Abbott Global Supplier Guidelines establish expectations for suppliers we work with, aligning with internationally recognized and industry-accepted guidelines. Through the Guidelines, we detail our expectations that suppliers conduct business in compliance with relevant legal requirements and industry codes. When asked, suppliers are expected to demonstrate compliance at the request and to the satisfaction of Abbott through our Supplier Responsibility program.

Business Responsibility and Sustainability Report (Contd.)

We have started embedding a social responsibility clause in applicable procurement contracts detailing our values and the expectation that vendors comply with our Supplier Guidelines and remediate identified issues. Further, all other business agreements and contracts have a clause obligating the vendors to comply with all the applicable central, state and local laws, regulations and guidance documents including, but not limited to, privacy and data protection laws, tax laws and regulations; labour laws and regulations.

10. Assessments for the year:

	% of your plants and offices that were assessed (by Company or Statutory authorities or third parties)
Child labour	100%
Forced/ involuntary labor	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%

11. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Question 10 above:

Based on the annual compliance audit conducted internally, there were no significant risks/ concerns arising from the assessments at Question 10 above.

Principle 6: Businesses should respect and make efforts to protect and restore the environment#
Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity:

Parameter	Unit	FY 2024-25	FY 2023-24
From renewable sources			
Total electricity consumption (A) (Solar)	GJ	1,168.36	1,028.75
Total fuel consumption (B)	GJ	-	-
Energy consumption through other sources (C) (HVAC) (Bio Briquette)	GJ	1,181.20	1,110.39
	GJ	25,192.43	15,434.02
Total energy consumed from renewable sources (A+B+C)	GJ	27,541.99	17,573.16
From non-renewable sources			
Total electricity consumption (D)*	GJ	25,685.54	24,034.17
Total fuel consumption (E) (Diesel) (Gas)	GJ	2,641.61	3,086.55
	GJ	-	918.15
Energy consumption through other sources (F)	GJ	-	-
Total energy consumed from non-renewable sources (D+E+F)	GJ	28,327.15	28,038.87
Total energy consumed (A+B+C+D+E+F)	GJ	55,869.14	45,612.03
Energy intensity per rupee of turnover (Total energy consumed/ revenue from operations)	GJ/ Crore INR	8.80	7.89
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/ revenue from operations adjusted for PPP)	GJ/ million USD	18.19	17.68
Energy intensity in terms of physical output	GJ/ MT of production	5.62	5.37

*BKC Office data is calculated basis area occupied and Sales Offices and Goa Plant data are based on actuals.
*Excludes Nepal Office.

Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

A reasonable assurance has been carried out by an independent external agency, DNV Business Assurance India Private Limited.

2. Does the Company have any sites/ facilities identified as Designated Consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Since the Company is engaged in pharmaceutical sector, it is not identified as DC under the PAT scheme.

3. Provide details of the following disclosures related to water:

Parameter	Unit	FY 2024-25	FY 2023-24
Water withdrawal by source			
(i) Surface water		-	-
(ii) Groundwater		-	-
(iii) Third party water*	KL	62,077.54	55,093.05
(iv) Seawater/ desalinated water		-	-
(v) Others		-	-
Total volume of water withdrawal (i + ii + iii + iv + v)	KL	62,077.54	55,093.05
Total volume of water consumption	KL	61,146.68	53,989.86
Water intensity per rupee of turnover (Total water consumption/ revenue from operations)	KL/ Crore INR	9.64	9.34
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/ revenue from operations adjusted for PPP)	KL/ million USD	19.91	20.92
Water intensity in terms of physical output	KL/ MT of production	6.15	6.36

*BKC Office data is calculated basis area occupied, Sales Offices data is calculated basis IS 1172:1993 and Goa Plant data is based on actuals.

Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

A reasonable assurance has been carried out by an independent external agency, DNV Business Assurance India Private Limited.

4. Details relating to water discharged:

Parameter	Unit	FY 2024-25	FY 2023-24
Water discharge by destination and level of treatment			
(i) To Surface water		-	-
(ii) To Groundwater		-	-
(iii) To Seawater		-	-
(iv) Sent to third-parties - No treatment	KL	930.86	1,103.19
(v) Others		-	-
Total water discharged	KL	930.86	1,103.19

Business Responsibility and Sustainability Report (Contd.)

Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency.
A reasonable assurance has been carried out by an independent external agency, DNV Business Assurance India Private Limited.

5. Has the Company implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation:
No

6. Please provide details of air emissions (other than GHG emissions) by the Company:

Parameter	Unit	FY 2024-25	FY 2023-24
NOx	g/ kw-hr	0.24	0.2
SOx	kg/ hr	0.20	0.2
Particulate Matter (PM)	mg/ Nm³	57.09	107
Persistent Organic Pollutants (POP)	-	-	-
Volatile Organic Compounds (VOC)	-	-	-
Hazardous Air Pollutants (HAP)	-	-	-

Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency.
No

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) and its intensity:

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)*	MT of CO ₂ equivalent	231.61	298.95
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	MT of CO ₂ equivalent	5,187.05	4,907.11
Total Scope 1 and Scope 2 emission intensity per rupee of Turnover (Total Scope 1 and Scope 2 GHG emissions/ revenue from operations)	MT of CO ₂ equivalent/ Crore INR	0.85	0.90
Total Scope 1 and Scope 2 emission intensity per rupee of Turnover adjusted for Purchasing Power Parity (Total Scope 1 and Scope 2 GHG emissions/ revenue from operations adjusted for PPP)	MT of CO ₂ equivalent/ million USD	1.76	20.18
Total Scope 1 and Scope 2 emission intensity in terms of physical output	MT of CO ₂ equivalent/ MT of production	0.55	0.61

*BKC Office and Sales Offices do not have Scope 1 emissions

Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency.
A reasonable assurance has been carried out by an independent external agency, DNV Business Assurance India Private Limited.

8. Does the Company have any project related to reducing Green House Gas emission? If yes, then provide details.
The Company’s head office at Mumbai has switched to renewable energy for a portion of the electricity consumption which is facilitated through building utilities (HVAC system). The office premises are equipped with motion sensors and lux level-based controls for the lighting system that facilitates utilization of natural light and optimization of electricity

for lighting. The Smartsense system is based on sensors installed across utilities which monitor the electricity usage in a live manner and facilitates interventions as necessary to optimize energy usage. An investment was made to facilitate VRF systems for critical rooms (Server rooms, UPS room etc.) with the aim to reduce energy consumption.

The Company also installed a Solar power system of 286 kwp covering the terrace area of Goa plant. The system was commissioned from January 2023. This system is designed to generate power and is inbuilt with net meeting system and anti-islanding protection in case of grid power failure. Key benefits of this system are:

- i. Generated 324 MWH of power for year 2024-25
- ii. Carbon emission reduction of 231 MT
- iii. Guaranteed power generation for over 20 years
- iv. Minimum maintenance required for panel cleaning

9. Provide details related to waste management by the Company:

Parameter	Unit	FY 2024-25	FY 2023-24
Total Waste Generated			
Plastic waste (A)	MT	296.64	274.70
E-waste (B)	MT	2.43	0.47
Bio-medical waste (C)	MT	1.54	1.29
Construction and demolition waste (D)		-	-
Battery waste (E)	MT	1.41	-
Radioactive waste (F)		-	-
Other Hazardous waste (G)	MT	141.20	329.33
Other Non-hazardous waste generated (H)	MT	167.77	140.29
Total (A+B+C+D+E+F+G+H)	MT	611.00	746.09
Waste intensity per rupee of turnover (Total waste generated/ revenue from operations)	MT/ Crore INR	0.10	0.13
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (Total waste generated/ revenue from operations adjusted for PPP)	MT/ million USD	0.20	0.29
Waste intensity in terms of physical output	MT/ MT of production	0.06	0.09
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations			
Category of waste			
(i) Recycled	MT	208.61	155.11
(ii) Re-used	MT	254.72	242.86
(iii) Other recovery operations	MT	145.94	17.43
Total	MT	609.26	415.40
For each category of waste generated, total waste disposed by nature of disposal method			
Category of waste			
(i) Incineration	MT	1.58	330.67
(ii) Landfilling		Company is committed to Zero Waste to Landfill and is also ZWL certified	
(iii) Other disposal operations		0.16	NA
Total	MT	1.73	330.67

Business Responsibility and Sustainability Report (Contd.)

Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency.

A reasonable assurance has been carried out by an independent external agency, DNV Business Assurance India Private Limited.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Abbott has a continuous focus on the 3Rs—namely reduce, recycle and reuse. Certain waste and sludge are dispatched to cement factories which utilize these materials as fuel for manufacturing cement, thereby recovering energy. Non-hazardous waste like paper, glass, metals, and sanitary are sent to approved vendors for recycling. The Goa plant and Corporate Office at BKC retains its internal certification of Zero Waste-to-Landfill (ZWL), which means no waste is disposed of through landfilling, helping to protect the environment from degradation.

The Company has engaged with the authorized recycler for E-waste disposal. Other Waste such as biomedical waste is sent to vendor authorized by the Pollution Control Board.

The Company is adhering to the requirements of Plastic Waste Management Rules as laid down by the Ministry of Environment, Forests and Climate change. The Company has entered into agreement with waste management agency for collecting and processing plastic packaging waste, from the states and union territories of India where it operates.

The Company’s Head office at Mumbai uses Stabilized Aqueous Ozone (SAO) for cleaning, which is effective and is more environment friendly. The office also undertakes several initiatives to raise awareness of Sustainability and Circular economy topics by organizing activities during Earth Week. We provided education on topics such as waste management and how to recycle. Additionally, we organized donation drives for the collection of old clothes, books, stationery, toys, footwear etc. from employees. These donations were provided to NGOs for further distribution to the needy with the hope of preventing them from going to a landfill. We have also conducted clean-up drives across beaches.

11. If the Company has operations/ offices in/ around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/ clearances are required, please specify details.

None

12. Details of environmental impact assessments of projects undertaken by the Company based on applicable laws, in the current financial year.

During the year, the Company was not required to undertake any Environment Impact Assessment under applicable regulations.

13. Is the Company compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and Rules thereunder (Y/N).

Yes

PRINCIPLE 7: Businesses when engaging in influencing public and regulatory bodies, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations:

The Company is affiliated with 2 industry chamber/ association.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the Company is a member of/ affiliated to:

Sr. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/ National)
1.	Confederation of Indian Industry (CII) (Jan 1, 2024, to Dec 31, 2024)	National
2.	Indian Pharmaceutical Alliance (IPA) from June 2024	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the Company, based on adverse orders from regulatory authorities:

Not Applicable

Principle 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the Company based on applicable laws, in the current financial year:

During the year, the Company was not required to undertake any SIA under the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013.

The Company has however undertaken the following SIA of its CSR activities:

Name and brief of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Y/N)	Results communicated in public domain (Y/N)	Relevant Web-link
STEM Labs and Healthy Living Sessions	NA	NA	Yes	Yes	
PHC upgradation program	NA	NA	Yes	Yes	https://www.abbott.co.in/investor-relations.html
NCD awareness program	NA	NA	Yes	Yes	
Health clinics	NA	NA	Yes	Yes	

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your Company:

Not applicable

3. Describe the mechanisms to receive and redress grievances of the community:

Abbott regularly engages with its stakeholders and key community institutions relevant to projects. Detailed and structured community interactions are planned periodically to review the ongoing activities with the changing priorities and needs of the stakeholders and key community institutions. Abbott’s CSR programs adopt a bottom-up approach by keeping the community needs and priorities at the centre of its interventions. Issues, complaints and grievances identified as part of these engagements are further investigated and addressed.

Business Responsibility and Sustainability Report (Contd.)

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2024-25	FY 2023-24
Directly sourced from MSMEs/ Small Producers	15.57%	18.87%
Directly from within India	35.08%	39.68%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/ on contract basis) in the following locations, as % of total wage cost:

Location*	FY 2024-25	FY 2023-24	FY 2022-23
Rural	0.86%	0.44%	0.20%
Semi-urban	0.18%	0.29%	0.24%
Urban	11.79%	11.90%	11.13%
Metropolitan	87.17%	87.37%	88.43%

*excludes Nepal office

PRINCIPLE 9: Business should engage with and provide value to their customers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback:

The Company has a complaint handling system/ mechanism to receive and respond to complaints from consumers and healthcare professionals regarding product quality, adverse events, vigilance reporting and post-release product actions. The Quality department of the organization has the responsibility for oversight of all product quality complaints and their management processes, including establishment and maintenance of written standard operating procedures.

The Company’s Pharmacovigilance System is designed to allow for early detection of potential safety signals and to take prompt action as necessary to help safeguard patient safety. In the interest of protecting patients, ongoing safety surveillance is conducted centrally for all Abbott products to identify, evaluate, and respond to emerging safety signals. Safety signals identified through standardized surveillance activities or other signal sources are thoroughly analysed and documented according to internal processes. Compliance with the processes is continuously monitored.

Procedures that define responsibilities for the oversight of complaint management systems, including the following:

- Managing the complaint process, including complaint intake, investigations, and resolution.
- Reviewing complaint documentation, closures or other final actions.
- Maintaining complaint records, including written and other versions (e.g., electronic media).
- Assuring that complaint records are readily accessible to the product manufacturing site(s) and responsible qualified person, if applicable.
- Assuring evaluation of complaints for regulatory reporting is performed.
- Handling of complaints in compliance with local health authority requirements.

2. Turnover of products/ services as a percentage of turnover from all products/ service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	-
Safe and responsible usage	100%
Recycling and/ or safe disposal	-

Note: The Company does not maintain/ record data pertaining to the percentage of turnover of products of the Company that carry information regarding environmental/ social parameters relevant to the product and recycling and/ or safe disposal of the products. The Company complies with applicable laws and regulations regarding product labelling and information.

3. Number of consumer complaints in respect of the following:

	FY 2024-25		Remarks	FY 2023-24		Remarks
	Received during the year	Pending resolution at the end of the year		Received during the year	Pending resolution at the end of the year	
Data Privacy	-	-	-	-	-	-
Advertising	-	-	-	-	-	-
Cyber-security	-	-	-	-	-	-
Delivery of Essential Services	-	-	-	-	-	-
Restrictive Trade Practices	-	-	-	-	-	-
Unfair Trade Practices	-	-	-	-	-	-
Customers (Received from patients regarding products)	306*	18	-	281*	22	-

*Complaints/ Correspondence from patients received through website, e-mail and healthcare professionals, are also included.

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	Nil	NA
Forced recalls	Nil	NA

5. Does the Company have a framework/ policy on Cyber-security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, the Company has a Policy on Cyber-security and risks related to data privacy. The same is available on the website of the Company at <https://www.abbott.co.in/investor-relations.html>.

6. Provide details of any corrective actions taken or underway on issues relating to advertising and delivery of essential services; Cyber-security and data privacy of customers; re-occurrence of instances of product recalls; penalty/ action taken by regulatory authorities on safety of products/ services.

Not applicable

7. Provide the following information relating to data breaches:

- Number of instances of data breaches - None
- Percentage of data breaches involving personally identifiable information of customers - NA
- Impact, if any, of the data breaches - NA

Disclaimer

The information furnished in the above Report has been compiled from both system-generated data and manual inputs maintained by the Company. The Company has taken certain assumptions in the definitions/ terminology to arrive at the data.

For and on behalf of the Board of Directors

Colombo
May 15, 2025

Swati Dalal
Managing Director
DIN: 01513751

Sudarshan Jain
Director
DIN: 00927487

INDEPENDENT ASSURANCE STATEMENT

to the Management of Abbott India Limited

Abbott India Limited (Corporate Identity Number L24239MH1944PLC007330, hereafter referred to as ‘Abbott’ or ‘the Company’) commissioned DNV Business Assurance India Private Limited (‘DNV’, ‘us’ or ‘we’) to undertake an independent assurance of the Company’s disclosures in Business Responsibility and Sustainability Report (hereafter referred as ‘BRSR’). The disclosures include BRSR Core as per Annexure 17A of Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155, dated November 11, 2024.

Our Conclusion

Based on our review and procedures followed for reasonable level of assurance, DNV is of the opinion that, in all material aspects, the BRSR Core Key Performance Indicators (KPIs) under 9 ESG attributes (as listed in Annexure I of this statement) for FY 2024-25 are reported in accordance with reporting requirements outlined in Industry Standard on Reporting of BRSR Core.

Our Competence and Independence

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO/IEC 17029:2019 - Conformity Assessment – General principles and requirements for validation and verification bodies and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. DNV has complied with the Code of Conduct during the assurance engagement. DNV’s established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements.

This engagement work was carried out by an independent team of sustainability assurance professionals. During the reporting period i.e. FY 2024-25, DNV, to the best of its knowledge, was not involved in any non-audit/non-assurance work with the Company and its Group entities which could lead to any Conflict of Interest. DNV was not involved in the preparation of any statements or data included in the Report except for this Assurance Statement. DNV maintains complete impartiality toward stakeholders interviewed during the assurance process.

Scope of Work and Boundary

The scope of our engagement includes independent assurance of ‘BRSR Core’ - Reasonable level of assurance for Financial Year (FY) 2024-25.

Boundary covers the performance of Abbott operations that fall under the direct operational control of the Company’s Legal structure. Based on the agreed scope with the Company, the boundary of reasonable assurance covers the operations of Abbott across India. The locations include the BKC office at Mumbai, 5 sales offices and 1 manufacturing location across India, unless otherwise stated in the BRSR report by the company.

Reporting Criteria and Standards

The disclosures have been prepared by Abbott in reference to:

- Industry Standard on Reporting of BRSR Core, Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated Dec 20, 2024.
- BRSR Core (Annexure 17A) as per Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 captioned, “Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities”, dated November 11, 2024.
- Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard.

Assurance Methodology/Standard

This assurance engagement has been carried out in accordance with DNV’s VeriSustain™ protocol, V6.0, which is based on our professional experience and international assurance practice, and the international standard in Assurance Engagements, ISAE 3000 (revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information. DNV’s VeriSustain™ Protocol, V6.0 has been developed in accordance with the most widely accepted reporting and assurance standards. Apart from DNV’s VeriSustain™ protocol (V6.0), DNV team has also followed ISO 14064-3 - Specification with guidance for the verification and validation of greenhouse gas statements to evaluate disclosures w.r.t. Greenhouse gases disclosures.

Basis of our Conclusion

As part of the assurance process, a multi-disciplinary team of assurance specialists performed assurance work for selected sites of Abbott. We carried out the following activities:

- Reviewed the disclosures under BRSR Core, encompassing the framework for assurance consisting of a set of Key Performance Indicators (KPIs) under 9 ESG attributes. The Industry Standard on Reporting of BRSR Core used a basis of reasonable level of assurance.

- Evaluation of the design and implementation of key systems, processes and controls for collecting, managing and reporting the BRSR Core indicators was conducted.
- Assessment of operational control and reporting boundaries was conducted.
- Seek extensive evidence across all relevant areas, ensuring a detailed examination of BRSR Core indicators. Engaged directly with stakeholders to gather insights and corroborative evidence for each disclosed indicator.
- DNV audit team conducted on-site and remote audits for data testing and also, to assess the uniformity in reporting processes and also, quality checks at different locations of the Company. Sites for data testing and reporting system checks were selected based on the percentage contribution each site makes to the reported indicator, complexity of operations at each location (high/low/medium) and reporting system within the organization. Sites selected for audits are listed in Annexure II.
- Interviews with selected senior managers responsible for management of disclosures and review of selected evidence to support environmental KPIs and metrics disclosed the Report. We were free to choose interviewees and interviewed those with overall responsibility of monitoring, data collation and reporting the selected indicators.
- Verification of the consolidated reported performance disclosures in context to the Principle of Completeness as per VeriSustain™ Protocol, V6.0 for reasonable level of assurance for the disclosures.

Inherent Limitations

DNV’s assurance engagement assume that the data and information provided by the Company to us as part of our review have been provided in good faith, is true, complete, sufficient, and authentic, and is free from material misstatements. The assurance scope has the following limitations:

- The assurance engagement considers an uncertainty of ±5% based on materiality threshold for estimation/measurement errors and omissions.
- DNV has not been involved in evaluation or assessment of any financial data/performance of the company. DNV’s opinion on specific BRSR Core Attribute 8 on “Number of days of accounts payable”, Attribute 9 “Open-ness of business” and all sections of BRSR indicators where currency or INR has been applied relies on the third party audited financial reports of the Company. DNV

does not take any responsibility of the financial data reported in the audited financial reports of the Company.

- The assessment is limited to data and information within the defined Reporting Period. Any data outside this period is not considered within the scope of assurance.
- Data outside the operations specified in the assurance boundary is excluded from the assurance, unless explicitly mentioned otherwise in this statement.
- The assurance does not cover the Company’s statements that express opinions, claims, beliefs, aspirations, expectations, aims, or future intentions. Additionally, assertions related to Intellectual Property Rights and other competitive issues are beyond the scope of this assurance.
- The assessment does not include a review of the Company’s strategy or other related linkages expressed in the Report. These aspects are not within the scope of the assurance engagement.
- The assurance does not extend to mapping the Report with reporting frameworks other than those specifically mentioned. Any assessments or comparisons with frameworks beyond the specified ones are not considered in this engagement.
- Aspects of the Report that fall outside the mentioned scope and boundary are not subject to assurance. The assessment is limited to the defined parameters.
- The assurance engagement does not include a review of legal compliances. Compliance with legal requirements is not within the scope of this assurance, and the Company is responsible for ensuring adherence to relevant laws.

Responsibility of the Company

Abbott has the sole responsibility for the preparation of the BRSR Report and is responsible for all information disclosed for BRSR Core 9 ESG attributes in BRSR Report. The company is responsible for maintaining processes and procedures for collecting, analyzing and reporting the information and also, ensuring the quality and consistency of the information presented in the Report. Abbott is also responsible for ensuring the maintenance and integrity of its website and any referenced BRSR disclosures on their website.

DNV’s Responsibility

In performing this assurance work, DNV’s responsibility is to the Management of the Company; however, this statement represents our independent opinion and is intended to inform the outcome of the assurance to the stakeholders of the

Independent Assurance Statement (Contd.)

Company. DNV disclaims any liability or co-responsibility for any decision a person or entity would make based on this assurance statement.

Use and distribution of Assurance Statement

This assurance statement, including our conclusion has been prepared solely for the exclusive use and benefit of management of the company and solely for the purpose for which it is provided. To the fullest extent permitted by law, DNV does not assume responsibility to anyone other than company for DNV’s work or this assurance statement.

We have not performed any work, and do not express any conclusion, on any other information that may be published outside of the Report and/or on Company’s website for the current reporting period.

The use of this assurance statement shall be governed by the terms and conditions of the contract between DNV and the Abbott. DNV does not accept any liability if this assurance statement is used for any purpose other than its intended use, nor does it accept liability to any third party in respect of this assurance statement.

For **DNV Business Assurance India Private Limited**

Chandan Sarkar

Lead Verifier

Assurance Team: Jas Sahib Singh Chadha

15/07/2025, Bengaluru, India.

Anjana Sharma

Assurance Reviewer

Annexure I

BRSR Core Verified Data

Stipulated as per BRSR Core provided by the Company:

Sr. No.	Attribute	BRSR Core Parameter	Unit	Verified Value for FY 2024-25
1	Green-house gas (GHG) footprint	Total Scope 1 emissions	MT of CO2e	231.61
		Total Scope 2 emissions	MT of CO2e	5,187.05
		Total Scope 1 and Scope 2 emission intensity per rupee of turnover	MT of CO2e / INR Crore	0.85
		Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	MT of CO2e / Million US dollars adjusted for PPP	1.76
		Total Scope 1 and Scope 2 emission intensity in terms of physical output	MT of CO2e / Tonne of production	0.55
2	Water footprint	Total water consumption	KL	61,146.68
		Water consumption intensity	Total water consumption in KL / INR Crore	9.64
			Total water consumption in KL / Million US dollars adjusted for PPP	19.91
		Water intensity in terms of physical output	Total water consumption in KL / Tonne of production	6.15
		Water Discharge by destination and levels of Treatment	KL	930.86
3	Energy footprint	Total energy consumed	Gigajoules (GJ)	55,869.14
		% of energy consumed from renewable sources	In % terms	49.30%
		Energy intensity	GJ / INR Crore	8.80
			GJ / Million US dollars adjusted for PPP	18.19
			GJ / Tonne of production	5.62
4	Embracing circularity - details related to waste management by the entity	Plastic waste (A)	MT	296.64
		E-waste (B)	MT	2.43
		Bio-medical waste (C)	MT	1.54
		Construction and demolition waste (D)	MT	0
		Battery waste (E)	MT	1.41
		Radioactive waste (F)	MT	0
		Other Hazardous Waste (G)	MT	141.20
		Other Non-Hazardous Waste (H)	MT	167.77
		Total (A+B + C + D + E + F + G+ H)	MT	611.00
		Waste intensity per rupee of turnover from operations	MT / INR Crore	0.10
		Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	MT / Million US dollars adjusted for PPP	0.20

Independent Assurance Statement (Contd.)

Sr. No.	Attribute	BRSR Core Parameter	Unit	Verified Value for FY 2024-25
		Waste intensity in terms of physical output	MT / Tonne of production	0.06
		Total waste recovered through recycling, re-using or other recovery operations		
		(i) Recycled	MT	208.61
		(ii) Re-used	MT	254.72
		(iii) Other recovery operations	MT	145.94
		Total	MT	609.26
		Intensity (Waste Recycled Recovered /Total Waste generated)	%	99.72%
		Total waste disposed by nature of disposal method		
		(i) Incineration	MT	1.58
		(ii) Landfilling	MT	0
		(iii) Other disposal options	MT	0.16
		Total	MT	1.73
		Intensity (Waste Disposed /Total Waste generated)	%	0.28%
		5Enhancing Employee Wellbeing and Safety	In % terms	0 .10%
		Details of safety related incidents for employees and workers (including contract-workforce e.g. workers in the company’s construction sites)	Total recordable work-related injuries	30
			Lost Time Injury Frequency Rate (LTIFR)	3.24
6	Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid	In % terms	13.00%
		Complaints on PoSH	Total Complaints on Sexual Harassment (PoSH) reported	0
			Complaints on PoSH as a % of female employees / workers	0
			Complaints on PoSH upheld	0
7	Enabling Inclusive Development	Input material sourced from following sources as % of total purchases and from within India	Directly sourced from MSMEs/ small producers	15.57%
			Sourced directly from within India	35.08%
		Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost	Location	
			Rural	0.86%
			Semi-urban	0.18%
			Urban	11.79%
			Metropolitan	87.17%

Sr. No.	Attribute	BRSR Core Parameter	Unit	Verified Value for FY 2024-25
8	Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events	In % terms	0
		Number of days of accounts payable	(Accounts payable *365) / Cost of goods/services procured	86
9	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties	Purchases from trading houses as % of total purchases	81.30%
		Loans and advances & investments with related parties	Number of trading houses where purchases are made from	48
			Purchases from top 10 trading houses as % of total purchases from trading houses	95.18%
			Sales to dealers / distributors as % of total sales	96.67%
			Number of dealers / distributors to whom sales are made	6,640
			Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	12.21%
			Share of RPTs (as respective %age) in	
			Purchases	15.64%
			Sales	1.24%
			Loans & advances	0%
			Investments	0%

Annexure II

Sites selected for audits:

Sr. No.	Site	Location
1.	Corporate Office (remote)	BKC, Mumbai
2.	India Offices (remote)	Sales Offices at Chembur, Chennai, Hyderabad, Lucknow, Delhi
3.	Manufacturing Plant (onsite)	Goa Plant

REPORT ON CORPORATE GOVERNANCE

COMPANY’S PHILOSOPHY ON CORPORATE GOVERNANCE

At Abbott India, we are committed to strong corporate governance that is aligned with our objective of maximizing our stakeholders’ interests. We adhere to the highest standards of governance, integrity, ethics and transparency.

The Company’s Code of Business Conduct lays down values and principles that always guide our actions to live up to our best ideals and to operate our business with the utmost integrity. We ensure that ethical conduct is embedded across our operations, and we expect all our employees and external partners to follow the same. Our policies and procedures operate alongside our Code to guide our employees as they conduct their day-to-day activities. They encompass all relevant laws, regulations and promotional standards. The Company’s Board and leadership teams fully abide by and support the Code, policies, procedures and principles it embodies. The Board maintains the highest ground when it comes to compliance.

The Company’s philosophy on Corporate Governance is thus, concerned with the ethics, values and morals of the Company and its Directors, who are expected to act in the best interests of the Company and remain accountable to the members and other beneficiaries for their actions.

BOARD OF DIRECTORS

At Abbott India, the Board of Directors play an oversight role. The Board clearly understands the business dynamics and environment under which the Company operates, challenges and opportunities associated with the business operations.

The Board provides guidance and strategic direction to the Management in achievement of overall objectives. The Board always acts in good faith, with due diligence and care and in the best interests of all stakeholders.

Board Appointments

The Company has a comprehensive policy on nomination and appointment of Directors which lays down the characteristics, qualifications and other positive attributes which are taken into consideration when selecting members for the Board of Directors.

The Board members should, at a minimum, have backgrounds that when combined provide a portfolio of experience and knowledge that will serve Abbott’s governance and strategic needs. Board candidates are considered basis a range of criteria including broad-based business knowledge and relationships, prominence and excellent reputation in their primary fields of endeavor, as well as a broad business perspective and commitment to good corporate citizenship. Directors should have demonstrated experience and ability that is relevant to the Board of Directors’ oversight role with respect to the Company’s business and affairs.

The Nomination and Remuneration Committee plays a constructive role in identifying Board candidates and recommending their appointments to the Board.

Board Composition and Category

The Board is well-structured and has optimum combination of executive and non-executive directors. The composition of the Board of Directors of the Company is in conformity with the requirements under the Companies Act, 2013 (“the Act”) and the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, from time to time (“the SEBI Listing Regulations”).

The Chairman of the Board is a Non-Executive Director. As on the date of this Report, the Board comprises of 8 Directors including 1 Executive and 7 Non-Executive Directors, of which 3 are Independent. There are 4 Women Directors on the Board. There is no inter se relationship between the Directors.

The composition of the Board of Directors, their attendance at the Board Meetings held during the year under review and at the last Annual General Meeting (“AGM”) along with the number of directorships and membership held in various committees in other Companies, as on the date of this Report are given in the table below:

Name of the Director	Category of Directorship	No. of shares held in the Company	Board Meetings held in 2024-25 during the tenure of the Director	Attendance at		No. of Directorships in other Companies¹	No. of Committee positions held in other Companies²
				Board Meetings held in 2024-25	AGM (August 8, 2024)		
Munir Shaikh Chairman of the Board	Non-Executive Director	NIL	5	5 (1 via video-conference)	Yes	NIL	NIL
Swati Dalal (appointed as Managing Director effective April 1, 2024)	Managing Director	4 (jointly with relatives)	5	5	Yes	NIL	NIL
Ambati Venu	Non-Executive Director	NIL	5	5	Yes	NIL	NIL
Sudarshan Jain	Non-Executive, Independent Director	250 (along with relatives)	5	5	Yes	NIL	NIL
Anisha Motwani	Non-Executive, Independent Director	NIL	5	5 (1 via video-conference)	Yes	7³	5
Shalini Kamath	Non-Executive, Independent Director	NIL	5	5 (1 via video-conference)	No	3⁴	2
Alison Davies (appointed as Director effective June 13, 2024)	Non-Executive Director	NIL	4	4 (2 via video-conference)	Yes	NIL	NIL
Kaiyomarz Marfatia	Non-Executive Director	NIL	5	5	Yes	1⁵	2
Sabina Ewing (resigned effective June 12, 2024)	Non-Executive Director	NIL	1	1 (via video-conference)	NA	NIL	NIL
Mahadeo Karnik (resigned effective August 30, 2024)	Non-Executive Director	NIL	2	2	Yes	NIL	NIL
Sridhar Kadangode (appointed as Whole-Time Director effective November 7, 2024, and resigned effective December 16, 2024)	Executive Director	NIL	1	1	NA	NIL	NIL

1. Excludes Directorships/ Chairmanships in private limited companies, foreign companies and companies registered under Section 8 of the Act.
2. Includes Memberships/ Chairmanship of Audit Committee and Stakeholders Relationship Committee in listed, public and high value debt listed Companies as per Regulation 26(1)(b) of the Listing Regulations. Further, membership includes positions of chairperson of the Committee.
3. Ms. Anisha Motwani holds directorships in Raymond Lifestyle Limited, Motherson Sumi Wiring India Limited, Ceigall India Limited, Star Health and Allied Insurance Company Limited and Nuvama Wealth Management Limited (equity listed entities) and Godrej Finance Limited (high value debt listed entity).
4. Ms. Shalini Kamath holds directorships in Johnson Controls-Hitachi Air Conditioning India Limited and Expleo Solutions Limited (equity listed entities).
5. Mr. Kaiyomarz Marfatia holds directorship in SNL Bearings Limited (equity listed entity).

Report on Corporate Governance (Contd.)

The Company notifies BSE Limited regarding all appointment/ re-appointment/ cessation of Directors as required under Regulation 30 of the SEBI Listing Regulations.

None of the Directors on the Board hold directorship in more than ten public companies. Further, none of the Independent Directors of the Company serve as Independent Director in more than seven listed companies or as whole-time director in any listed company.

Board Meetings held during the year

During the year under review, 5 Board Meetings were held on the following dates:

May 9, 2024, August 7, 2024, November 7, 2024, February 5, 2025 and March 12, 2025 (via Video-Conference). The necessary quorum was present for all the Board Meetings. The option for attending Board/ Committee Meetings via audio-visual means is provided to the Directors. The average attendance at the Meetings of Board of Directors was 100%.

BOARD SKILLS/ COMPETENCIES, EXPERTISE

The Board has diverse sets of competencies and expertise, ideal mix of analytical, strategic and leadership skills that is required for its oversight role and meet the governance and strategic needs. The Board constantly focuses on raising the governance standards of the Company.

Name	Skills/ Competencies/ Expertise/ Qualifications
Munir Shaikh	Mr. Shaikh has held several management and leadership positions in different geographies across various businesses. He possesses vast knowledge of the industry and is a consummate team player with an entrepreneurial flair. He has an extensive leadership and industry experience including a deep knowledge and understanding of the Company’s business operations, strategies and the business environment in which the Company operates. He holds expertise in the areas of general management, finance, marketing and business development. He is a fellow of the Institute of Chartered Accountant in England and Wales.
Swati Dalal	Ms. Dalal is an experienced leader in Abbott, managing Neurosciences division, Specialty Care business, New Product Introduction (NPI), Life Cycle Management, Commercial Operations, Nutrition business and Primary Care business. Swati has ably led the business to deliver market beating growth. She has been instrumental in reshaping the primary care portfolio to drive growth in core therapies and traded generics for long term success. She holds a pharmacy degree from P.K.M. Kundnani College of Pharmacy, Mumbai and a post-graduate degree in Management Studies from the Jamnalal Bajaj Institute of Management Studies in Mumbai.
Ambati Venu	Mr. Venu holds extensive experience in consumer goods, OTC and pharmaceutical businesses. Having worked in various regions, one of the strongest assets is his ability to excel within diverse socio-cultural environments. He holds strong business acumen, strategic leadership, the ability honed in both developed and emerging markets across the world. He is an alumnus of the Indian Institute of Management, Ahmedabad and holds a Bachelor’s degree in Engineering (Mechanical) from the University of Bhopal.
Sudarshan Jain	Mr. Jain is a veteran in the healthcare business. He has rich business experience in strategic management, corporate affairs, brand building and overall business operations in healthcare companies. His experience covers pharmaceutical, OTC, hospital, diagnostic and nutrition businesses. He has played active role in shaping the healthcare policy and improving access to healthcare in India and has wide industry knowledge and extensive expertise in building market leading brands. He holds Master’s in Business Administration from the Indian Institute of Management (IIM), Ahmedabad and Bachelor of Science in Physics from St. Stephens College, Delhi.

Name	Skills/ Competencies/ Expertise/ Qualifications
Anisha Motwani	Ms. Motwani is a Brand and Innovation expert with varied experience in marketing across diverse industries. She has immense knowledge and expertise on digital marketing and brand building, corporate communications, consumer research and analytics and creative excellence. She has been the advisor with the World Bank on the prestigious “Swachh Bharat Programme”, “Adoption of Solar Rooftops” and “National Mission for Clean Ganga”. She is a multi-faceted business leader and draws from her rich experience of over 30 years in diverse industries – FMCG, automobiles, financial and health services. After a successful 25 years corporate career, Anisha founded StormTheNorm ventures in 2015, a Company specializing in Brand, Digital and Innovation Projects. She brings in new perspectives on how businesses can challenge the conventional norms and storm them in a way that will help them re-wire to succeed in a disruptive world. In her podcast channel, she takes on and disrupts different norms across the business landscape. She is the author of 2 bestselling books: Storm the Norm and She Storms. She holds Master’s in Business Administration and Bachelor of Science from Sophia College.
Shalini Kamath	Ms. Kamath is a Transformation Strategist and an Executive Coach. As a Transformation Strategist, she assists organisations through their change and transformation journey to enhance productivity, efficiency, processes, systems and organizational culture. She is a Certified and practicing Executive Coach having completed numerous assignments across Financial services, Logistics, Agri, Manufacturing and Consumer industries. Her Human Resources career spans close to a decade and half and has been responsible for Business Development of large multi-million dollar programs in the areas of Defense and Commercial Electronics. She has worked with International Governments and acquired extensive experience in tripartite partnership projects related to community-oriented income generation programs. She holds Master’s in Business Administration from Edinburgh Business School, UK, training from Harvard Business School in change and transformation, alumnus of CSC Global leadership program and a certified Zenger Folkman Leadership4you trainer and facilitator.
Alison Davies	Ms. Davies is Abbott’s Vice President, Treasurer. She has served in various finance leadership roles, including Divisional Vice President and Controller for Medical Devices and DVP and Controller for Diagnostics, as well as a number of other finance positions in Abbott Diagnostics. She earned her Bachelor’s of Science in Business Economics and Accounting from the University of Southampton and is a Member of the Institute of Chartered Accountants in England and Wales.
Kaiyomarz Marfatia	Mr. Marfatia holds strong legal acumen and extensive experience in corporate compliance functions, litigation, industrial licensing, foreign collaborations, technology transfer arrangements, distribution arrangements, commercial and IPR matters, among others, in pharmaceutical, healthcare and engineering industries. He has been a strong business partner and has played a vital role in the acquisition of various brands and businesses and handled cross functional projects such as manufacturing reconfiguration/ optimization and corporate restructuring. He played a key role in setting up the formal compliance framework and policies for Abbott in India. He holds a Bachelor’s Degree in Commerce and a Law Degree from Government Law College, Mumbai.

Report on Corporate Governance (Contd.)

Tenure of Directorships

Managing Director/ Executive Directors are appointed for such tenure as prescribed under the Act and in accordance with the terms of their contract of service with the Company.

Non-Executive Directors (other than the Independent Directors) are subject to retirement by rotation as per the provisions of the Act. One-third of total number of such Directors who are liable to retire by rotation, retire at each AGM and are eligible for re-appointment.

Independent Directors are appointed for a term upto five consecutive years. They are eligible for re-appointment for another term upto five consecutive years on passing of a special resolution by the Company.

Details of the Directors seeking re-appointment at the forthcoming AGM as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India are annexed to the Notice convening the AGM, which forms part of the Annual Report.

INDEPENDENT DIRECTORS

- (i)

In terms of Regulation 25(8) of the SEBI Listing Regulations, Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.
- (ii)

Based on the declarations received from the Independent Directors, the Board of Directors and the Nomination and Remuneration Committee have confirmed that they meet the criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Meeting of Independent Directors

Meeting of Independent Directors was held on May 9, 2024, in compliance with the requirements of the Act, Rules framed thereunder and Regulation 25(3) of the SEBI Listing Regulations. The said Meeting was attended by all the Independent Directors. Mr. Sudarshan Jain acted as the Lead Independent Director for the said Meeting.

The Independent Directors at their Meeting inter alia, reviewed the performance of Non-Independent Directors and the Board of Directors as a whole and the performance of

the Chairman, considering the views of Executive Directors and Non-Executive Directors. They also assessed the quality, quantity and timelines of flow of information between the Management and the Board of Directors that helps the Board in effective decision making and provided valuable feedback and inputs.

FAMILIARIZATION PROGRAMS FOR INDEPENDENT DIRECTORS

As a part of induction and continuing education program for Independent Directors, the Managing Director/ Commercial Directors/ Function Heads make periodic presentations at the Board/ Committee Meetings to apprise the Directors of the Company's business strategies, long-term plans, operations and performance, relevant legal/ regulatory updates in the laws and regulations applicable to the Company. In addition, these presentations also provide insights into various growth opportunities for the Company, operational and environmental challenges associated with the Company's business operations, products, management's risk mitigation plans, human resources, cyber security and CSR updates, etc.

Regular briefs are provided to the Directors on the Company's business operations, policies and procedures, distribution channels, business model, cash and treasury management, accounting systems and internal financial controls, etc. Annual interactive strategy sessions are arranged with the Senior Management and Functional heads.

Details of the programs conducted by the Company for the financial year 2024-25 and participation by independent directors are available on the website of the Company at <https://www.abbott.co.in/investor-relations/listing-disclosures/directors.html>.

REMUNERATION OF DIRECTORS

Non-Executive Directors

Criteria for payment of remuneration to Non-Executive Directors are set out in the Remuneration Policy which is available on the website of the Company at <https://www.abbott.co.in/investor-relations.html>.

The Non-Executive Directors of the Company are paid remuneration by way of sitting fees and commission. In accordance with the approval granted by the Shareholders on November 12, 2022, the Non-Executive Directors (other than Non-Executive Directors of the Company, who are in full time employment with Abbott Group Companies) are entitled for Commission of ₹ 0.15 Crores per annum and additional ₹ 0.05 Crores per annum to the Chairman of the Board, in proportion to the Board Meetings attended by them during the year.

The details of sitting fees and commission paid to Non-Executive Directors for the financial year 2024-25 is given below:

(₹ in Crores)			
Sr. No.	Name of the Director	Sitting Fees	Commission
1.	Munir Shaikh	0.11	0.20
2.	Sudarshan Jain	0.13	0.15
3.	Anisha Motwani	0.15	0.15
4.	Shalini Kamath	0.14	0.15
5.	Kaiyomarz Marfatia	0.07	0.15

Besides payment of commission, sitting fees and dividend on equity shares held by the Directors, if any, none of the Non-Executive Directors had any pecuniary relationship or transactions with the Company.

Executive Directors

The Executive Directors are paid remuneration in accordance with the limits prescribed under the Act and the Remuneration Policy of the Company. Such remuneration is considered and approved by the Nomination and Remuneration Committee, the Board of Directors and the Shareholders of the Company.

Details of remuneration paid to the Executive Directors during the financial year 2024-25 are as follows:

(₹ in Crores)		
Terms of Agreement	Swati Dalal (Managing Director) ^a	Sridhar Kadangode (Whole-time Director) ^s
Period of appointment	3 years	2 years
Date of appointment	April 1, 2024	November 7, 2024
Salary and Other Allowances	3.50	0.22
Perquisites	2.29	--*
Contribution to Provident Fund	0.17	0.01
Performance Linked Incentive	0.51	--
Notice Period	Three Months	
Severance Fees	There is no separate provision for payment of severance fees.	
Stock Option [@]	NIL	

^s Resigned effective December 16, 2024.

[@] The Company does not have any Stock Option Plan for its employees. However, above Executive Directors are entitled to Stock Option of Abbott Laboratories, USA under its “Incentive Stock Option Program” and is also eligible to purchase shares of Abbott Laboratories, USA, under its “Affiliate Employee Stock Purchase Plan”, the perquisite value of which is included above.

* Less than ₹ 50,000.

The amount of performance bonus/ commission payable to the Managing Director/ Whole-time Director is calculated basis the performance of the Company in general and the individual's performance for the relevant financial year measured against specific key result areas, which are aligned to the Company's objectives and policies. The same is considered and approved by the Board based on the recommendation of the Nomination and Remuneration Committee in alignment with the Company policies.

The Company has entered into Agreement with Ms. Swati Dalal, Managing Director for a period of 3 years with effect from April 1, 2024, to March 31, 2027. The Company had entered into Agreement with Mr. Sridhar Kadangode, Whole-time Director with effect from November 7, 2024 to November 6, 2026, which was terminated effective December 16, 2024, upon his cessation as Whole-time Director of the Company.

AUDIT COMMITTEE

The composition, role, terms of reference as well as powers of the Audit Committee are in compliance with the provisions of Section 177 of the Act and Regulation 18 of the SEBI Listing Regulations. All the Members of the Audit Committee are financially literate.

Composition:

The Committee comprises of 4 Members of which, 3 are Independent Directors and 1 Non-Executive Director as on the date of this Report.

The composition of the Audit Committee, category of its Members, their attendance at the Committee Meetings held during the year under review is given below:

Name of the Member	Category	No. of Meetings held in 2024-25	
		During the tenure of the Director	Attended
Anisha Motwani Chairperson	Independent Director	4	4 (1 via video-conference)
Munir Shaikh	Non-Executive Director	4	4 (1 via video-conference)
Sudarshan Jain	Independent Director	4	4
Shalini Kamath	Independent Director	4	4 (1 via video-conference)

Report on Corporate Governance (Contd.)

Ms. Sangeeta Shetty, Company Secretary is the Secretary of the Committee.

Meetings:

During the year under review, the Committee met 4 times on the following dates:

May 9, 2024, August 7, 2024, November 7, 2024 and February 5, 2025.

The necessary quorum was present for all the Committee Meetings.

Meetings of Audit Committee are also attended by the Managing Director, Non-Executive Directors, Chief Financial Officer, Statutory Auditors and the Internal Auditors as invitees. The Cost Auditors attend the Audit Committee Meeting where Cost Audit Report is discussed and approved.

Ms. Anisha Motwani, Chairperson of the Audit Committee, attended the AGM of the Company held on August 8, 2024, in compliance with the requirements of Regulation 18(1)(d) of the SEBI Listing Regulations.

Role:

The role of the Committee includes:

- oversight of the Company’s financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- approval of payment to statutory auditors for any other services rendered by them;
- reviewing with the management, the annual financial statements and auditor’s report thereon before submission to the Board for approval, with particular reference to:
 - matters required to be included in the Directors’ Responsibility Statement to be included in the Board’s Report in terms of Section 134(3)(c) of the Act;
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;

- compliance with listing and other legal requirements relating to the financial statements;
- disclosure of any related party transactions;
- modified opinion(s) in the draft audit report;
- reviewing with the management, the quarterly financial statements before submission to the Board for approval;
- reviewing and monitoring the auditor’s independence and performance and effectiveness of audit process;
- approval or any subsequent modification of transactions of the Company with related parties;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the Company, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;
- discussion with internal auditors of any significant findings and follow up thereon;
- reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any areas of concern;
- to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, members (in case of non-payment of declared dividends) and creditors;
- approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- reviewing the functioning of the Vigil Mechanism/ Whistle-Blower Mechanism;

- carrying out any other functions as may be prescribed under the Act, Rules framed thereunder and Regulation 18 of the SEBI Listing Regulations or as may be delegated by the Board, from time to time.

The Committee also reviews various information prescribed under Part C of Schedule II as referred in Regulation 18(3) of the SEBI Listing Regulations.

NOMINATION AND REMUNERATION COMMITTEE

The composition, role, terms of reference as well as powers of the Nomination and Remuneration Committee are in compliance with the provisions of Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations.

Composition:

The Committee comprises of 3 Members, of which 2 are Independent Directors and 1 Non-Executive Director as on the date of this Report.

The composition of the Nomination and Remuneration Committee, category of its Members and their attendance at the Committee Meetings held during the year under review is given below:

Name of the Member	Category	No. of Meetings held in 2024-25	
		During the tenure of the Director	Attended
Sudarshan Jain Chairman	Independent Director	3	3
Ambati Venu	Non-Executive Director	3	3
Anisha Motwani	Independent Director	3	3

Ms. Sangeeta Shetty, Company Secretary, is the Secretary of the Committee.

Meetings:

During the year under review, the Committee met 3 times on the following dates:

May 9, 2024, November 7, 2024 and March 12, 2025 (via Video-Conference).

The necessary quorum was present for all the Committee Meetings.

Mr. Sudarshan Jain, Chairman of the Committee, attended the AGM of the Company held on August 8, 2024,

to answer the Shareholders’ queries in compliance with the requirements of Regulation 19(3) of the SEBI Listing Regulations.

Role:

The role of the Committee in relation to Nomination matters include:

- formulating criteria for identifying suitable candidates for Directors and Senior Management;
- identify persons who are qualified to become Directors and appointed as the Senior Management in accordance with criteria laid down and recommend to the Board their appointment and removal;
- formulating the criteria for determining the qualifications, positive attributes and independence of a Director;
- devising policy on the diversity of the Board;
- ensuring that there is an appropriate induction program in place for new Directors and reviewing its effectiveness;
- formulating the criteria for evaluation of performance of Board, its Committees and individual Directors and review its implementation and compliance and whether to extend or continue the term of appointment of the Independent Director on the basis of such assessment;
- to consider any other matters as may be delegated by the Board.

The role of the Committee in relation to Remuneration matters include:

- recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees. The Committee shall, while formulating the policy ensure that:
 - the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality, required to run the Company successfully;
 - relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
 - remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

Report on Corporate Governance (Contd.)

- recommend to the Board all remuneration, in whatever form, payable to the Senior Management;
- to consider any other matters as may be delegated by the Board.

Performance Evaluation Criteria for Independent Directors

In terms of the requirements of the Act and Rules made thereunder, evaluation of Independent Directors is done by the entire Board of Directors (except the Director whose evaluation is being done) basis the criteria set by the Nomination and Remuneration Committee. The Board also evaluates if the Independent Directors fulfill the criteria of independence as laid down in the Act, Rules framed thereunder and the SEBI Listing Regulations. Criteria for evaluation and detailed mechanism adopted for evaluation of Directors are provided in the Board’s Report.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The composition, role, terms of reference as well as powers of the Stakeholders Relationship Committee are in compliance with the provisions of Section 178 of the Act and Regulation 20 of the SEBI Listing Regulations.

Composition:

The Committee comprises of 4 Members, of which 2 are Independent Directors, 1 Non-Executive Director and 1 Executive Director as on the date of this Report.

The composition of the Stakeholders Relationship Committee, category of its Members and their attendance at the Committee Meetings held during the year under review is given below:

Name of the Member	Category	No. of Meetings held in 2024-25	
		During the tenure of the Director	Attended
Kaiyomarz Marfatia Chairman	Non-Executive Director	2	2
Swati Dalal	Managing Director	2	2
Anisha Motwani	Independent Director	2	2
Shalini Kamath	Independent Director	2	2

Ms. Sangeeta Shetty, Company Secretary, is the Secretary of the Committee. She also acts as the Compliance and Nodal Officer of the Company.

Meetings:

During the year under review, the Committee met twice on the following dates:

May 9, 2024 and November 7, 2024.

The necessary quorum was present for all the Committee Meetings.

Role:

The role of the Committee includes:

- resolving the grievances of the Shareholders including complaints related to transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings, etc;
- review of measures taken for effective exercise of voting rights by the Shareholders;
- review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Transfer Agent;
- review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the Shareholders of the Company.

A summary of grievances received and resolved by the Company to the satisfaction of the Shareholders during the year under review, is given below:

Particulars	No. of Grievances
Pending at the beginning of the year	NIL
Received during the year	22 [#]
Resolved during the year	22 [#]
Pending at the end of the year	NIL

[#]pertains to 6 letters received through BSE Limited, 15 letters through Securities and Exchange Board of India (SEBI-SCORES) and 1 through Online Dispute Resolution (ODR) Portal.

These investor grievances mainly pertained to Duplicate Share Certificate, Transmission of Shares/ Deletion of name, KYC updation, Claim pertaining to shares of Company, Dividend related matters and IEPF Claim. All the grievances were resolved to the satisfaction of the Shareholders.

CORPORATE SOCIAL RESPONSIBILITY (“CSR”) COMMITTEE

The composition, role, terms of reference as well as powers of the Corporate Social Responsibility Committee are in compliance with the requirements of Section 135 of the Act and Companies (Corporate Social Responsibility Policy) Rules, 2014.

Composition:

The Committee comprises of 4 Members of which 2 are Independent Directors, 1 Non-Executive Director and 1 Executive Director, as on the date of this Report.

The composition of the CSR Committee, category of its Members and their attendance at the Committee Meetings held during the year under review is given below:

Name of the Member	Category	No. of Meetings held in 2024-25	
		During the tenure of the Director	Attended
Munir Shaikh Chairman	Non-Executive Director	4	4 (1 via video-conference)
Swati Dalal	Managing Director	4	4
Anisha Motwani	Independent Director	4	4 (1 via video-conference)
Shalini Kamath	Independent Director	4	4 (1 via video-conference)
Mahadeo Karnik ¹	Non-Executive Director	2	2

¹ceased to be Member effective August 30, 2024.

Ms. Sangeeta Shetty, Company Secretary, is the Secretary of the Committee.

Meetings:

During the year under review, the Committee met 4 times on the following dates:

May 9, 2024, August 7, 2024, November 7, 2024 and February 5, 2025.

The necessary quorum was present for all the Committee Meetings.

Role:

The role of the Committee includes:

- formulate and recommend for the acceptance of the Board, the Corporate Social Responsibility Policy (“CSR Policy”) inter alia, to include the CSR activities, specify

the modalities of execution, implementation schedules and recommend the same to the Board of Directors;

- identify the CSR projects/ activities/ programs to be undertaken by the Company (“CSR activities”), in alignment with Company’s CSR Policy and Schedule VII of the Act;
- review best practices in the key CSR areas by appropriate internal/ external analysis;
- recommend the amount of expenditure to be incurred on the CSR activities, for each financial year of the Company;
- devise suitable transparent monitoring mechanism for monitoring progress/ status of implementation of the CSR activities;
- receive reports and review activities from executive and specialist groups managing CSR activities;
- monitor CSR Policy from time to time and revise the same as and when needed;
- carry out such other functions, as may be prescribed by the Act or CSR Rules or as may be delegated by the Board, from time to time.

RISK MANAGEMENT COMMITTEE

The composition, role, terms of reference as well as powers of Risk Management Committee are in compliance with the provisions of Regulation 21 of the SEBI Listing Regulations.

Composition:

The Committee comprises of 4 Members of which 2 are Independent Directors, 1 Non-Executive Director and 1 Executive Director as on the date of this Report.

The composition of the Risk Management Committee, category of its Members, their attendance at the Committee Meetings held during the year under review is given below:

Name of the Member	Category	No. of Meetings held in 2024-25	
		During the tenure of the Director	Attended
Swati Dalal Chairperson	Managing Director	2	2
Sudarshan Jain	Independent Director	2	2
Shalini Kamath	Independent Director	2	2

Report on Corporate Governance (Contd.)

Name of the Member	Category	No. of Meetings held in 2024-25	
		During the tenure of the Director	Attended
Kaiyomarz Marfatia	Non-Executive Director	2	2
Mahadeo Karnik ¹	Non-Executive Director	1	1
Sridhar Kadangode ²	Whole-time Director	1	1

¹ ceased to be Member effective August 30, 2024.
² appointed as Member effective November 7, 2024, and ceased to be Member effective December 16, 2024.

Ms. Sangeeta Shetty, Company Secretary, is the Secretary of the Committee.

Meetings:

During the year under review, the Committee met twice on the following dates:

May 9, 2024 and November 7, 2024.

The necessary quorum was present for all the Committee Meetings.

Role:

The role of the Committee includes:

- to formulate a detailed Risk Management policy which shall include:
 - a framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks) information, cyber security risks or any other risk as may be determined by the Committee;
 - measures for risk mitigation including systems and processes for internal control of identified risks;
 - business continuity plan.
- to ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- to monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- to periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

- the appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;
- to keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- any other role as may be delegated by the Board from time to time or which may be prescribed under the Act or the SEBI Listing Regulations or by amendments thereof.

The Risk Management Committee shall coordinate its activities with other Committees, in instances where there is any overlap with activities of such Committees, as per the framework laid down by the Board of Directors.

CODE OF BUSINESS CONDUCT

Code of Business Conduct for Board of Directors and Senior Management Personnel (“Code”) lays down various principles of ethics and compliance. The Code has been posted on the Company’s website at <https://www.abbott.co.in/investor-relations/corporate-governance-and-policies/policies.html>.

All the Directors and Senior Management Personnel have confirmed the compliance of the Code of Business Conduct. The Certificate issued by Ms. Swati Dalal, Managing Director, to this effect forms part of this report.

CODE OF FAIR DISCLOSURE

The Company has in line with the requirements of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, adopted the Code of Fair Disclosure i.e., Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders. The same has been posted on the Company’s website at <https://www.abbott.co.in/investor-relations/corporate-governance-and-policies/policies.html>.

VIGIL MECHANISM/ WHISTLE-BLOWER POLICY

The Company has in place the Vigil Mechanism/ Whistle-Blower Policy called “Abbott India Limited - Procedure for Internal Investigations” in terms of the requirements of the Act and Regulation 22 of the SEBI Listing Regulations. Adequate safeguards are provided against victimization of director(s) or employee(s) or any other person who raises concerns using such mechanism. No employee has been denied access to the Audit Committee.

Particulars of Senior Management Personnel

In accordance with the applicable provisions of the SEBI Listing Regulations, the particulars of Senior Management Personnel (“SMPs”) of the Company as on the date of this Report including the changes in the SMPs since the close of the previous financial year are given below:

Name	Designation	Nature and effective date of change
Swati Dalal	Managing Director	Appointed effective April 1, 2024 and resigned effective June 13, 2025
Kartik Rajendran	Managing Director	Appointed effective June 14, 2025
Maithilee Mistry	Chief Financial Officer	Appointed effective May 6, 2025
Sangeeta Shetty	Company Secretary and Compliance Officer	--
Harshraj Madan	Commercial Director - GI Businesses	Appointed effective February 17, 2025
Prithwish Banerji	Commercial Director - Women’s Health, Metabolics & International Business	Appointed effective January 3, 2025
Anuj Mehra	Commercial Director - Neurolife, GenNext and Vaccines	Appointed effective August 1, 2024
Dr. Jejee Karankumar	Director - Medical Affairs	--
Devesh Choudhari	Director – Finance	Appointed effective April 1, 2025
Rajan Kalantre	Director - Business Human Resources	--
Anushree Kunhambu	Associate Director - New Product Introduction and Therapy Area Strategy	Appointed effective August 1, 2025
Richa Tripathi	Associate Director - Sales Force Effectiveness and Project Management Office	--
Munish Prashar	Plant Director - Goa	--
Pradnya Deshpande	Associate Director - Site Quality	--
Naresh Tondare	Associate Director - Regulatory Affairs	--
Jyoti Saraph	Director – Finance	Ceased to be SMP effective May 1, 2025
Namita Shah	Associate Director - New Product Introduction and Therapy Area Strategy	Resigned effective April 15, 2025
Sridhar Kadangode	Chief Financial Officer	Resigned effective February 26, 2025
Murari Ranganathan	Commercial Director - Women’s Health, Metabolics and International Business	Appointed effective May 2, 2024 and resigned effective February 25, 2025
Kunal Chowdhury	Commercial Director - GI Businesses	Ceased to be SMP effective January 31, 2025
Ashok Saini	Commercial Director - GenNext, Vaccines and Neurolife	Resigned effective October 16, 2024
Sandeep Reddy	Commercial Director - Women’s Health, Metabolics & International Business	Resigned effective June 5, 2024

Report on Corporate Governance (Contd.)

ANNUAL GENERAL MEETINGS

Financial Year	Date	Time	Location	Special Resolutions passed
2023-24	August 8, 2024	10.00 a.m.	Via Video-Conferencing (VC)/ Other Audio-Visual Means (OAVM)	Re-appointment of Mr. Munir Shaikh (DIN: 00096273), who has attained the age of Seventy-five years, as Director, liable to retire by rotation.
2022-23	August 9, 2023	9.30 a.m.	Via Video-Conferencing (VC)/ Other Audio-Visual Means (OAVM)	--
2021-22	August 10, 2022	9.30 a.m.	Via Video-Conferencing (VC)/ Other Audio-Visual Means (OAVM)	Re-appointment of Mr. Munir Shaikh (DIN: 00096273), who has attained the age of Seventy-five years, as Director, liable to retire by rotation.

All the resolutions set out in the Notices of the Meetings, as aforesaid, were duly passed with requisite majority by the Members.

POSTAL BALLOT

The following resolutions were passed by the Company through Postal Ballot on April 25, 2024.

Sr. No.	Type of Resolution	Particulars	Voting Pattern	
			% of votes in favor of the resolution	% of votes against the resolution
1.	Ordinary	Appointment of Ms. Swati Dalal (DIN: 01513751) as a Director of the Company effective April 1, 2024	100%	--
2.	Ordinary	Appointment of Ms. Swati Dalal (DIN: 01513751) as Managing Director of the Company for a period of 3 (three) years effective April 1, 2024 on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Postal Ballot Notice dated March 13, 2024.	99.20%	0.80%

PROCEDURE ADOPTED FOR POSTAL BALLOT

The Postal Ballot was conducted in compliance with Section 108 and 110 of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, Regulation 44 of the SEBI Listing Regulations, Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations. Mr. Taizoon M. Khumri, Practicing Company Secretary (CP No. 88 and Membership No. FCS 993) acted as a Scrutinizer for the above Postal Ballot.

MEANS OF COMMUNICATION

i) The quarterly, half-yearly and annual results are published in English daily newspaper (Business

Standard - Pan India) and Marathi newspaper (Loksatta - Mumbai edition). The quarterly results/ shareholding pattern/ notice of Board Meetings are made available on the website of the Company at <https://www.abbott.co.in/investor-relations.html> and on the website of BSE Limited.

ii) During the year under review, the Company has neither made any presentations to institutional investors/ analysts nor had any official news release.

GENERAL SHAREHOLDER INFORMATION

i) Annual General Meeting

Wednesday, August 13, 2025, through Video-Conferencing (VC)/ Other Audio-Visual Means (OAVM) at 10.00 am (IST).

ii) Financial year

April 1, 2024 to March 31, 2025

iii) E-Voting Period

From 9.00 a.m. (IST) on Sunday, August 10, 2025

Upto 5.00 p.m. (IST) on Tuesday, August 12, 2025

iv) Dividend Payment Date

On or after August 18, 2025

v) Listing on Stock Exchange

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
Telephone No.: +91-22-2272 1233/ 4, +91-22-6654 5695
Fax: +91-22-2272 1919
Website: www.bseindia.com
E-mail: corp.relations@bseindia.com

vi) The annual listing fees for the financial year 2024-25 and 2025-26 was paid to the BSE Limited as per Regulation 14 of the SEBI Listing Regulations.

vii) International Securities Identification Number (ISIN)

INE358A01014

viii) Registrar and Transfer Agent (“RTA”)

KFin Technologies Limited
(formerly KFin Technologies Private Limited)

Selenium Building, Tower B, Plot No. 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032 Tel No.: +91-40-6716 2222 Toll Free No.: 1800 309 4001	6/8, Ground Floor, Crossley House, Near BSE Limited, Next to Union Bank, Opposite to J&K Bank, Fort, Mumbai - 400 001
E-mail: einward.ris@kfintech.com Website: https://www.kfintech.com https://ris.kfintech.com Investor Support Center: https://ris.kfintech.com/clientservices/isc/	

Details of various centres of KFin are available on www.kfintech.com.

ix) Share Transfer System

In accordance with Regulation 40(1) of the SEBI Listing Regulation, transfer of securities shall not be processed unless the shares are held in demat mode with

a Depository Participant. Further effective January 24, 2022, SEBI has made it mandatory for listed companies to issue securities in demat mode only while processing any investor service requests viz. issue of duplicate share certificates, exchange/ sub-division/ splitting/ consolidation of securities, transmission/ transposition of securities. SEBI vide Circular dated January 25, 2022, has clarified that listed entities/ RTAs shall now issue a Letter of Confirmation in lieu of the share certificate while processing any of the aforesaid investor service request. The Company and its RTA has implemented this as part of its process.

x) Shareholding Pattern as on March 31, 2025

Category of Shareholders	No. of Shares	% to Total
Promoters	1,59,34,048	74.99
Banks	4,819	0.02
Foreign Institutional Investors	34,602	0.16
Financial Institutions	15,606	0.07
Insurance Companies	2,29,703	1.08
Mutual Funds	16,42,107	7.73
Bodies Corporate	1,45,823	0.69
Resident Indians	29,01,766	13.66
Non-Resident Indians	1,48,273	0.70
Directors	50	0.00
Directors’ Relatives	204	0.00
Unclaimed Suspense Account	3,598	0.01
Investor Education and Protection Fund (IEPF) Authority	1,12,245	0.53
Others	76,458	0.36
Total	2,12,49,302	100.00

Report on Corporate Governance (Contd.)

xi) Distribution of Shareholding as on March 31, 2025

Distribution	No. of Shareholders	% to Total	No. of Shares held	% to Total
Upto 500	68,804	98.38	16,39,405	7.71
501 to 1,000	622	0.89	4,56,213	2.15
1,001 to 2,000	287	0.41	4,08,034	1.92
2,001 to 3,000	88	0.13	2,13,659	1.00
3,001 to 4,000	34	0.05	1,18,285	0.56
4,001 to 5,000	27	0.04	1,20,497	0.57
5,001 to 10,000	31	0.04	2,20,575	1.04
Above 10,000	41	0.06	1,80,72,634	85.05
Total	69,934	100.00	2,12,49,302	100.00

xii) In terms of requirements of Regulation 39(4) and Schedule VI of the SEBI Listing Regulations, shares which remain unclaimed in the custody of the Company are required to be transferred to the Unclaimed Suspense Account opened by the Company.

Accordingly, details of the unclaimed shares lying in the Company’s Unclaimed Suspense Account are as follows:

Particulars	No. of Shareholders	No. of Shares
No. of shares as on April 1, 2024	33	3,958
No. of shares claimed and transferred from the Unclaimed Suspense Account during the year	(2)	(360)
No. of shares transferred to Investor Education and Protection Fund (IEPF)	-	-
No. of shares as on March 31, 2025	31	3,598

All benefits accruing on such shares shall be credited to Unclaimed Suspense Account for a period of seven years. Thereafter, the said shares including all benefits accrued thereon shall be transferred by the Company to the IEPF Authority in accordance with provisions of Section 124 (5) and (6) of the Act and Rules framed thereunder.

xiii)In terms of requirements of Section 124(6) of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“IEPF Rules”), all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more are required to be transferred to the Investor Education and Protection Fund Authority (“IEPF Authority”).

The details of shares so transferred is available on the Company’s website under the Investor Section at <https://www.abbott.co.in/investor-relations.html>.

The Members whose shares/ unclaimed dividends, etc. have been transferred to IEPF may claim the shares by making an application to IEPF Authority in Form IEPF-5 (available on www.iepf.gov.in) along with requisite fee as decided by the Authority from time to time.

During the year, the Company has transferred 10,756 Equity Shares held by 45 Members to the IEPF Authority in September 2024, details of which are given below:

Particulars	No. of Shareholders	No. of Shares
No. of shares in IEPF Account as on April 1, 2024	732	1,04,401
No. of shares transferred to IEPF Account during the year 2024-25	45	10,756

Particulars	No. of Shareholders	No. of Shares
No. of shares claimed and transferred to the Shareholders from IEPF Account during the year 2024-25	(12)	(2,912)
No. of shares in IEPF Account as on March 31, 2025	765	1,12,245

xiv) Pursuant to the Act read with IEPF Rules, dividend, if not claimed for a period of 7 (seven) years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to IEPF. During the financial year 2024-25, the Company has transferred to IEPF unpaid dividend amounting to ₹ 0.62 Crores pertaining to the financial year 2016-17.

xv) The Company has appointed a Nodal and Deputy Nodal Officer under the provisions of IEPF. Details of the Nodal and Deputy Nodal Officer for the purpose of co-ordination with the IEPF Authority are available on the website of the Company at <https://www.abbott.co.in/investor-relations.html>.

xvi) Dematerialization of Shares as on March 31, 2025 and liquidity

The shares of the Company are compulsorily traded in electronic mode and are available for trading with both the Depositories in India namely, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

2,10,78,076 Equity Shares representing 99.19% of the Company’s total paid-up share capital were held in dematerialized mode, as on March 31, 2025.

xvii) The Company has not issued any GDR/ ADR or Warrants or any other convertible instruments

xviii) Foreign exchange risk and hedging activities

The Company has foreign exchange exposure and hedging is done for a significant portion of the same.

xix) Plant Location

L-18/19, Verna Industrial Estate, Verna Salcette, Goa – 403 722

xx) Address for correspondence/ E-mail ID for Shareholders

Abbott India Limited
CIN: L24239MH1944PLC007330

Registered Office: 3, Corporate Park, Sion-Trombay Road, Mumbai – 400 071	Corporate Office: 15-16 th Floor, Godrej BKC, Plot C – 68, “G” Block, Bandra-Kurla Complex, Near MCA Club, Bandra (East), Mumbai – 400 051 Tel No.: +91-22-5046 1000/ 2000
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E-mail: investorrelations.india@abbott.com
Website: www.abbott.co.in

KFin Technologies Limited
Unit: Abbott India Limited

Selenium Building, Tower B, Plot No. 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032 Tel No.: +91-40-6716 2222; Toll Free No.: 1800 309 4001	6/8, Ground Floor, Crossley House, Near BSE Limited, Next to Union Bank, Opposite to J&K Bank, Fort, Mumbai - 400 001
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E-mail: einward.ris@kfintech.com
Website: <https://www.kfintech.com>
<https://ris.kfintech.com>
Investor Support Center: <https://ris.kfintech.com/clientervices/isc/>

KPRISM-Digital application by KFin

KFin Technologies Limited (“KFin”) has a mobile application - KPRISM and a website <https://kprism.kfintech.com/signin.aspx> for online service.

The Members are required to complete one time registration for availing various services viz., view of consolidated portfolio service by KFin, dividend status, requests for change of address, change/ update bank mandate. The Members can also download Annual Reports, standard forms and keep track of upcoming General Meetings and dividend disbursements.

OTHER DISCLOSURES

a) The Company has obtained a certificate from Ms. Neena Bhatia, Practising Company Secretary (Membership No. FCS 9492 and Certificate of Practice No. 2661), confirming that none of the Directors on the Board is debarred or disqualified from being appointed or

Report on Corporate Governance (Contd.)

- continuing as Director of the Company by SEBI/ Ministry of Corporate Affairs or any such Statutory Authority for the year ended March 31, 2025.

b) There were no Related Party Transactions entered into by the Company during the year that had potential conflict with the interests of the Company at large.

c) Policies on dealing with Related Party Transactions and Materiality and on Determination of Materiality of Event or Information for Disclosure are disclosed on the website of the Company at <https://www.abbott.co.in/investor-relations.html>.

The details of transactions entered with Related Parties is disclosed in Note 39 of the Financial Statements.

d) Details of instances of non-compliance by the Company, penalties/ strictures imposed on the Company by the Stock Exchange or the SEBI or any Statutory Authority on any matters related to the capital markets during the last three years:

The Company has received post-facto approval from the Department of Pharmaceuticals permitting foreign shareholding in excess of the sectoral cap, up to 80% of the paid-up share capital of the Company, subject to compounding with the Reserve Bank of India (RBI). The Company had filed a compounding application with the RBI in this regard. However, the RBI vide its letter dated March 19, 2024, had informed the Company that the compounding application required further examination in consultation with the Government. RBI further informed the Company that since compounding was a time-bound process, the application was being returned for the time being along with the compounding fee.

Subsequently, as per direction received from RBI vide its email dated December 19, 2024, Company has refiled the compounding application with the RBI on January 22, 2025, and awaits further communication/ advice from RBI in this regard.

e) In the preparation of Financial Statements, no differential treatment from that prescribed in the Accounting Standards has been followed.

f) Pursuant to the disclosures made by the Senior Management Personnel to the Board, there were no material financial and commercial transactions entered
- by them where they have personal interest and which could have potential conflict with the interest of the Company at large.

g) In terms of requirement of Regulation 17(8) of the SEBI Listing Regulations, Managing Director and Chief Financial Officer have made a certification to the Board of Directors in the prescribed format, which has been reviewed by the Audit Committee and taken on record by the Board.

h) The Company has complied with all the Corporate Governance requirements specified in Regulations 17 to 23, 24A to 27 and applicable clauses of Regulation 46(2) of the SEBI Listing Regulations. The Company does not have any subsidiary and therefore, Regulation 24 is not applicable to the Company.

i) There has been no instance of any non-compliance of any requirement of Corporate Governance Report of Schedule V of the SEBI Listing Regulations.

j) The Company does not deal in commodity(ies) and hence disclosure relating to commodity price risks and commodity hedging activities does not apply.

k) The Company has not raised any funds through Preferential Allotment or Qualified Institutional Placement during the financial year ended March 31, 2025.

l) The Company has not obtained any Credit Ratings during the year.

m) The Company has complied with all the mandatory requirements of the SEBI Listing Regulations.

n) During the financial year, there was no instance where the Board has not accepted any recommendation of any Committees of the Board.

o) Total fees paid to the Statutory Auditors and all the entities in their network firm/ network entities for all the services rendered by them during the financial year 2024-25 is ₹ 1.18 Crores including all taxes, as may be applicable.

p) During the financial year 2024-25, no complaints were received under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Compliance with Discretionary requirements

- i. The quarterly and half-yearly financial results are published in two newspapers as prescribed under the SEBI Listing Regulations and are also available on the website of the Company at <https://www.abbott.co.in/investor-relations.html>. Therefore, the results were not separately circulated to all the Members.
- ii. The Internal Auditors report directly to the Audit Committee.

iii. The Auditors have issued Audit Report with unmodified opinion on the financial statements.

For and on behalf of the Board of Directors

Colombo
May 15, 2025

Swati Dalal
Managing Director
DIN: 01513751

Sudarshan Jain
Director
DIN: 00927487

DECLARATION UNDER SCHEDULE V (D) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Pursuant to Schedule V (D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Swati Dalal, Managing Director of Abbott India Limited, do hereby affirm that, all the Board Members and Senior Management Personnel of the Company have affirmed Compliance with the Abbott India Code of Conduct for the financial year ended March 31, 2025.

Mumbai
March 31, 2025

Swati Dalal
Managing Director
DIN: 01513751

Report on Corporate Governance (Contd.)

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Abbott India Limited
Unit No. 3, Corporate Park,
Sion-Trombay Road,
Chembur, Mumbai – 400 071

I have examined the relevant registers, records, forms, returns & disclosures received from the Directors of Abbott India Limited having CIN: L24239MH1944PLC007330 and having their registered office at Unit No. 3, Corporate Park, Sion-Trombay Road, Mumbai - 400 071 (hereinafter referred to as “the Company”), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V, Para-C, sub-clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending

Place: Mumbai
Date: May 15, 2025
UDIN: F009492G000344937
Peer reviewed No.: 1012/2020

on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1	Munir Shaikh	00096273	02/03/2001
2	Swati Dalal	01513751	01/04/2024
3	Ambati Venu	07614849	01/03/2020
4	Sudarshan Jain	00927487	01/04/2019
5	Anisha Motwani	06943493	25/04/2018
6	Shalini Kamath	06993314	29/10/2019
7	Alison Davies	10658884	13/06/2024
8	Kaiyomarz Marfatia	03449627	01/03/2011

Ensuring the eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs.

Neena Bhatia
Practicing Company Secretary
Membership No.: FCS 9492
Certificate of Practice No.: 2661

CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To The Members of Abbott India Limited

1. I have examined all relevant records of Abbott India Limited (hereinafter referred to as “the Company”) for the purpose of certifying compliance of the disclosure requirements and corporate governance norms as specified under Regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“the Listing Regulations”) for the financial year ended on March 31, 2025.

Management’s Responsibility for compliance with the conditions of Listing Regulations

2. The compliance of conditions of Corporate Governance as specified under the Listing Regulations is the responsibility of the Company’s management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of Corporate Governance stipulated in the Listing Regulations.

Practising Company Secretary’s Responsibility

3. Pursuant to the requirements of the Listing Regulations, it is my responsibility to provide a reasonable assurance whether the Company has complied with the conditions

Place: Mumbai
Date: May 15, 2025
UDIN: F009492G000344948
Peer reviewed No.: 1012/2020

of Corporate Governance as stipulated in the Listing Regulations for the year ended on March 31, 2025.

4. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Opinion

5. In my opinion, and to the best of my information and according to explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations.
6. I state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on use

7. The certificate is addressed and provided to the Members of the Company solely for the purpose to enable the Company to comply with the requirements of the Listing Regulations, and the same shall not be used by any other person or for any other purpose. Accordingly, I do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without my prior consent in writing.

Neena Bhatia
Practicing Company Secretary
Membership No.: FCS 9492
Certificate of Practice No.: 2661

INDEPENDENT AUDITOR’S REPORT

To the Members of Abbott India Limited

Report on the Audit of the Financial Statements

OPINION

1. We have audited the accompanying financial statements of Abbott India Limited (‘the Company’), which comprise the Balance Sheet as at March 31, 2025 the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (‘the Act’) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards (‘Ind AS’) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its Profit (including Other Comprehensive Income), its Cash Flows and the Changes in Equity for the year ended on that date.
5. We have determined the matter described below to be the key audit matter to be communicated in our report.

Key audit matters	How our audit addressed the key audit matter
<p>Provision for non-saleable return</p> <p>(Refer Note 2.3(l) and 2.3(m) to the accompanying financial statements for material accounting policy information on provision for sales return and Note 17 and 22 for related disclosure)</p> <p>The revenue of the Company consists primarily of sale of products through various distributions channel who further sells products in the market. Due to the nature of its business, the Company gives right of return to its customers in respect of goods expiring while being in supply chain before reaching end consumers. The amounts pertaining to such sales return are estimated at the time of sale and deducted from revenue and recorded as provisions for sales returns.</p>	<p>Our audit procedures relating to provision for non-saleable returns included but were not limited to the following procedures:</p> <ul style="list-style-type: none">Obtained an understanding of management’s process and evaluated the design and tested the operating effectiveness of the key controls in relation to provision for non-saleable returns;Assessed the appropriateness of the Company’s revenue recognition accounting policy including those related to sales return in accordance with applicable accounting standards;Obtained management’s calculations for provision for sales return, recalculated the amounts, and evaluated the reasonableness of assumptions used with reference to historical trends of sales returns, level of inventory in distribution channel, shelf life of the products, price change in/new launch of competitive products and other known factors, based on our understanding of the business, past practice, industry trends and forecasts;

BASIS FOR OPINION

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements 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 (‘ICAI’) 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTER

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters	How our audit addressed the key audit matter
<p>These estimates are based on analysis of historical trends of sales return and shelf life of the products along with other known factors that may significantly impact future sales returns. These estimates are complex and requires significant judgement and estimation by the management for establishing an appropriate accrual. The above complexity leads to a risk of revenue being misstated due to inaccurate estimation of such sales return, and hence, it requires significant auditor attention.</p> <p>The management has accounted for provision for sales returns amounting to ₹ 206.76 Crores as at March 31, 2025 (including reimbursable sales return amounting to ₹ 65.26 Crores).</p> <p>Considering the complexity, significant management estimates and judgments involved, and the significant auditor attention required to test such management’s judgment and estimates, we have identified this as a key audit matter for the current year.</p>	<ul style="list-style-type: none">Tested unusual non-standard journal entries based on certain criteria’s which impacts provision for sales return recognized during the year;Evaluated management’s estimates in determining the expected sales return by comparing historical accrued provisions to the actual sales returns and assessed whether the methodology followed is consistent with previous year;Performed substantive testing on selected samples of credit notes issued to the customers by testing relevant approvals and underlying supporting documents;Tested the workings in respect of classification of current and non-current provisions for sales return prepared by the management including the underlying assumptions; andAssessed the appropriateness and adequacy of disclosures made in financial statements in accordance with applicable accounting standards.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR’S REPORT THEREON

6. The Company’s Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor’s report thereon. The Annual Report is expected to be made available to us after the date of this auditor’s report.
- Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.
- When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

7. The accompanying financial statements have been approved by the Company’s Board of Directors. The Company’s Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, Changes in Equity and Cash Flows of the Company in accordance with the Ind AS specified under Section 133 of the Act and other accounting principles generally accepted in India. 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the

Independent Auditor’s Report (Contd.)

- accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

8. In preparing the financial statements, the Board of Directors is 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.

9. The Board of Directors is also responsible for overseeing the Company’s financial reporting process.
- 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 management;
 - Conclude on the appropriateness of 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 statements 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; and
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

AUDITOR’S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

10. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 Standards on Auditing 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 these financial statements.
11. As part of an audit in accordance with Standards on Auditing, specified under Section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the financial statements, 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
12. 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.
13. 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.
14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter

should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

OTHER MATTER

15. The financial statements of the Company for the year ended March 31, 2024 were audited by the predecessor auditor, S R B C & CO LLP, who have expressed an unmodified opinion on those financial statements vide their audit report dated May 09, 2024.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

16. As required by Section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act.
17. As required by the Companies (Auditor’s Report) Order, 2020 (‘the Order’) issued by the Central Government of India in terms of Section 143(11) of the Act we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
18. Further to our comments in Annexure A, as required by Section 143(3) of the Act based on our audit, we report, to the extent applicable, that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying financial statements;
 - b) Except for the matters stated in paragraph 18(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books. Further, the back-up of the books of accounts and other books and papers of the Company maintained in electronic mode has been maintained on servers physically located in India, on a daily basis except for an application used for processing expenses of field employees where backup taken on daily basis were kept on a server physically located outside India as stated in Note 46(i) to the financial statements;

- c) The financial statements dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with Ind AS specified under Section 133 of the Act;
- e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act;
- f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 18(b) above on reporting under Section 143(3)(b) of the Act and paragraph 18(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);
- g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on March 31, 2025 and the operating effectiveness of such controls, refer to our separate report in Annexure B wherein we have expressed an unmodified opinion; and
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company, as detailed in Note 37 to the financial statements, has disclosed the impact of pending litigations on its financial position as at March 31, 2025;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2025;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025;
 - iv. a. The management has represented that, to the best of its knowledge and belief, as disclosed in Note 45(iii) to the financial statements, no funds have been advanced or loaned or

Independent Auditor’s Report (Contd.)

- invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities (‘the intermediaries’), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (‘the Ultimate Beneficiaries’) or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
- b. The management has represented that, to the best of its knowledge and belief, as disclosed in Note 45(iv) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (‘the Funding Parties’), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (‘Ultimate Beneficiaries’) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The final dividend paid by the Company during the year ended March 31, 2025 in respect of such dividend declared for the previous year is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.

As stated in Note 15 to the accompanying financial statements, the Board of Directors of the Company have proposed final dividend for the year ended March 31, 2025 which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of

the Act to the extent it applies to declaration of dividend.

- vi. As stated in Note 46(ii) to the financial statements and based on our examination which included test checks, except for instance mentioned below, the Company, in respect of financial year commencing on or after April 1, 2024 has used an accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same have been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with other than the consequential impact of the exception given below. Furthermore, except for instance mentioned above, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

Nature of exception noted	Details of Exception
Instances of accounting software for maintaining books of account for which the feature of recording audit trail (edit log) facility was not operated throughout the year for all relevant transactions recorded in the software	The audit trail feature was not enabled at the database level for accounting software to log any direct data changes, used for maintenance of all accounting records by the Company.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm’s Registration No.: 001076N/N500013

Ashish Gupta
Partner
Membership No.: 504662
UDIN: 25504662BMOOEW3189

Place : Mumbai
Date : May 15, 2025

ANNEXURE A REFERRED TO IN PARAGRAPH 17 OF THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE TO THE MEMBERS OF ABBOTT INDIA LIMITED ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, Capital work-in-progress and relevant details of right-of-use assets.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a regular program of physical verification of its Property, Plant and Equipment, Capital Work-in-progress and relevant details of right-of-use assets under which the assets are physically verified in a phased manner over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain property, plant and equipment, capital work-in-progress and relevant details of right-of-use assets were verified during the year and no material discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties held by the Company (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in Note 3 to the financial statements, are held in the name of the Company, except for the following properties:

Description of property	Gross carrying value (₹ in Crores)	Held in name of	Whether promoter, director or their relative or employee	Period held	Reason for not being held in name of company
Building – Chembur, Mumbai	6.35	Boots Pharmaceuticals Limited	No	1996	The property is held in the erstwhile name of the Company.
Building – Goregaon, Mumbai	30.34	Solvay Pharma India Limited	No	2009	The said property was acquired by the Company pursuant to the Scheme of Amalgamation of Solvay Pharma India Limited with the Company, approved by the Hon’ble High Court and the deed of merger has been filed by the Company.
Building - Chennai	0.16	Duphar Interfan Limited	No	1989	The said property is held in the name of Duphar Interfran Limited, which was demerged into a new entity - Solvay Pharma India Limited (SPIL). SPIL was ultimately merged with the Company and the deed of merger was filed by the Company.
Goa residential building	0.07	Knoll Pharmaceuticals Limited	No	1997	The property is held in the erstwhile name of the Company.

- (d) The Company has not revalued its Property, Plant and Equipment (including right-of-use assets) or Intangible assets during the year.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder.

Independent Auditor’s Report (Contd.)

- (ii)

(a)

The management has conducted physical verification of inventory at reasonable intervals during the year, except for goods-in-transit and inventory lying with third parties. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed as compared to book records. In respect of inventory lying with third parties, these have substantially been confirmed by the third parties and in respect of goods-in-transit, these have been confirmed from corresponding receipt and dispatch inventory records.
- (b)

The Company has not been sanctioned working capital limits in excess of five crore rupees by banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.

(iii)

The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.

(iv)

The Company has not entered into any transaction covered under Sections 185 and 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.

(v)

In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

(vi)

The Central Government has specified maintenance of cost records under Sub-Section (1) of Section 148 of the Act only in respect of specified products of the Company. For such products, we have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under the aforesaid Section, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii)

(a)

In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees’ state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b)

According to the information and explanations given to us, we report that there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

Name of the Statute	Nature of dues	Gross Amount (₹ in Crores)	Amount paid under Protest (₹ in Crores)	Period to which the Amount relates	Forum where dispute is Pending
The Income Tax Act, 1961	Income from house property and disallowance of expenses	50.16	14.14	A.Y. 2004-2005, A.Y. 2016-2017 to A.Y. 2019-2020	Commissioner of Income Tax, Appeals
	Disallowance of expenses*	3.93	-	A.Y. 2008-2009 and A.Y. 2009-2010	Hon’ble High Court of Bombay

Name of the Statute	Nature of dues	Gross Amount (₹ in Crores)	Amount paid under Protest (₹ in Crores)	Period to which the Amount relates	Forum where dispute is Pending
The Central Excise Act, 1944	Excise Duty	0.03	-	1991-1992	Commissioner (Appeals)
		0.04	-	1994-1995	Commissioner
		0.03	-	1994 and 1997 to 2002	Assistant Commissioner
		0.26	-	2005-2006	Customs Excise Service Tax Appellate Tribunal (CESTAT)
	Excess Availd and Short Reversal of Credit	4.69	0.18	2014-2015 to 2017-2018	Customs Excise Service Tax Appellate Tribunal (CESTAT), Mumbai
Customs Act, 1962	Custom Duty	0.04	-	1996	Commissioner (Appeals)
		0.75	-	2011 to 2013	Customs Excise Service Tax Appellate Tribunal (CESTAT)
	Classification Matter	12.60	0.95	2018-2021	Commissioner (Appeals)
	Classification Matter	0.89	0.07	2017-2018 to 2021-2022	Customs Excise Service Tax Appellate Tribunal (CESTAT)
The Bombay Sales Tax Act, 1959	Disputed Setoff	0.40	-	1999-2000	Deputy Commissioner of Sales Tax
The Kerala General Sales Tax, 1963	Tax on Stock Transfer being treated as sale	0.13	-	2002-2003	Sales Tax Appellate Tribunal, Additional Bench
Central Sales Tax, 1956, Goa	Disallowance of Branch transfer Value	3.97	-	2006-2007	Additional Commissioner of Commercial Taxes, Panaji Goa
Central Sales Tax, 1956, Goa	Non-submission of declaration forms (F forms)	0.17	-	2009-2010	Assistant Commissioner of Commercial Taxes, Panaji Goa
The Gujarat Value Added Tax Act, 2003	Tax Invoice Raised without TIN Number	0.13	-	2017-2018	Gujarat Sales Tax Tribunal
The Goa Value Added Tax Act, 2005	Disallowance of Input Tax Credit (ITC)	0.02	-	2006-2007	Additional Commissioner of Commercial Taxes, Panaji Goa

Independent Auditor’s Report (Contd.)

Name of the Statute	Nature of dues	Gross Amount (₹ in Crores)	Amount paid under Protest (₹ in Crores)	Period to which the Amount relates	Forum where dispute is Pending
The Central Goods & Services Tax Act, 2017	Non-Reversal of ITC on Salable/ Non-Salable Products	4.57	0.20	2017-2018 to 2019-2020	The Joint Commissioner (Appeals), Hyderabad
	Non-Reversal of ITC on Salable/ Non-Salable Products	1.53	-	2020-2021 to 2021-2022	Hon’ble High Court of Telangana, Hyderabad
	Mismatch of ITC	0.71	0.07	2019-2020	Commissioner Appeals – Central Tax Dehradun
	Disallowance of Input Service Distributor (ISD) ITC Credit	1.19	0.06	2018-2019 to 2019-2020	First Appellate Authority (Commissioner Appeals, Bhubaneswar)
	Disallowance of Input Tax Credit and Short Payment of RCM Liabilities	0.06	-	2019-2020 to 2022-2023	The Joint / Additional Commissioner (Appeals)

*Income tax matters decided in favour of the Company where Department is in appeal.

- (viii) According to the information and explanations given to us, we report that no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been previously recorded in the books of accounts.
- (ix) According to the information and explanations given to us, we report that the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix) of the Order is not applicable to the Company.
- (x)

(a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi)

(a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the period covered by our audit.

(b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under Sub-Section 12 of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government for the period covered by our audit.

(c) According to the information and explanations given to us, the Company has received whistle blower complaints during the year, which have been considered by us while determining the nature, timing and extent of audit procedures.

- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under Section 133 of the Act.
- (xiv)

(a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system which is commensurate with the size and nature of its business as required under the provisions of Section 138 of the Act.

(b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, reporting under clause 3(xv) of the Order with respect to compliance with the provisions of Section 192 of the Act are not applicable to the Company.
- (xvi)

(a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi)(a),(b) and (c) of the Order are not applicable to the Company.

(b) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- (xvii) The Company has not incurred any cash loss in the current financial year as well as the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information in the financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) According to the information and explanations given to us, the Company does not have any unspent amounts towards Corporate Social Responsibility in respect of any ongoing or other than ongoing project as at the end of the financial year. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm’s Registration No.: 001076N/N500013

Ashish Gupta
Partner
Membership No.: 504662
UDIN: 25504662BMOOEW3189

Place : Mumbai
Date : May 15, 2025

ANNEXURE B TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE TO THE MEMBERS OF ABBOTT INDIA LIMITED ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Independent Auditor’s Report on the internal financial controls with reference to the financial statements under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 (‘the Act’)

1. In conjunction with our audit of the financial statements of Abbott India Limited (‘the Company’) as at and for the year ended March 31, 2025 we have audited the internal financial controls with reference to financial statements of the Company as at that date.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR INTERNAL FINANCIAL CONTROLS

2. The Company’s Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company’s business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITOR’S RESPONSIBILITY FOR THE AUDIT OF THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

3. Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India (‘ICAI’) prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (‘the Guidance Note’) issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable

assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

6. A company’s internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

8. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to

financial statements and such controls were operating effectively as at March 31, 2025 based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **Walker Chandio & Co LLP**
Chartered Accountants
Firm’s Registration No.: 001076N/N500013

Ashish Gupta
Partner
Membership No.: 504662
UDIN: 25504662BMOOEW3189

Place : Mumbai
Date : May 15, 2025

BALANCE SHEET

as at March 31, 2025

(All amounts in ₹ Crores, unless otherwise stated)			
	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3	133.61	147.19
Capital Work-in-Progress	3	18.08	10.11
Intangible Assets	4	6.46	6.66
Right-of-Use Assets	5	195.91	71.09
Financial Assets			
Other Financial Assets	6	754.66	1,656.52
Deferred Tax Assets (net)	18A	14.96	15.85
Non-Current Tax Assets (net)	18B	24.67	39.22
Other Non-Current Assets	7	3.85	1.01
Total Non-Current Assets		1,152.20	1,947.65
Current Assets			
Inventories	8	882.04	619.58
Financial Assets			
Trade Receivables	9	380.23	319.11
Cash and Cash Equivalents	10	560.59	291.74
Bank Balances other than Cash and Cash Equivalents	11	1,067.33	1,842.75
Other Financial Assets	12	1,781.83	94.56
Other Current Assets	13	69.57	78.10
		4,741.59	3,245.84
Asset held for sale	14	23.52	-
Total Current Assets		4,765.11	3,245.84
TOTAL ASSETS		5,917.31	5,193.49
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	15	21.25	21.25
Other Equity	16	4,211.90	3,677.64
Total Equity		4,233.15	3,698.89
Non-Current Liabilities			
Financial Liabilities			
Lease Liabilities	5	157.75	36.76
Provisions	17	119.22	115.12
Total Non-Current Liabilities		276.97	151.88
Current Liabilities			
Financial Liabilities			
Lease Liabilities	5	38.92	46.47
Trade Payables	19		
Total outstanding dues of Micro enterprises and Small enterprises		30.65	41.11
Total outstanding dues of creditors other than Micro enterprises and Small enterprises		1,027.21	961.58
Other Financial Liabilities	20	80.87	74.85
Other Current Liabilities	21	41.88	38.26
Provisions	22	168.01	168.99
Current Tax Liabilities (net)	18C	19.65	11.46
Total Current Liabilities		1,407.19	1,342.72
TOTAL EQUITY AND LIABILITIES		5,917.31	5,193.49
Material accounting policies	2		

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For **WALKER CHANDIOK & CO LLP**
Chartered Accountants
ICAI Firm Registration No. 001076N/N500013

ASHISH GUPTA
Partner
Membership No. 504662

Place : Mumbai
Date : May 15, 2025

For and on behalf of the Board of Directors

SWATI DALAL
Managing Director
DIN : 01513751

MAITHILEE MISTRY
Chief Financial Officer

Place : Colombo
Date : May 15, 2025

SUDARSHAN JAIN
Director
DIN : 00927487

SANGEETA SHETTY
Company Secretary
Membership No. ACS 18865

STATEMENT OF PROFIT AND LOSS

for the year ended March 31, 2025

(All amounts in ₹ Crores, unless otherwise stated)			
	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
INCOME			
Revenue from Operations	24	6,409.15	5,848.91
Other Income	25	275.58	248.27
Total Income		6,684.73	6,097.18
EXPENSES			
Cost of Materials Consumed	26	621.12	565.67
Purchases of Stock-in-Trade		3,056.34	2,647.21
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	27	(180.68)	7.73
Employee Benefits Expense	28	587.54	576.58
Finance Costs	29	11.43	12.45
Depreciation and Amortisation Expense	30	71.80	71.17
Other Expenses	31	630.23	598.62
Total Expenses		4,797.78	4,479.43
PROFIT BEFORE TAX		1,886.95	1,617.75
TAX EXPENSES			
Current Tax Expense	18A	477.99	415.43
Tax Adjustment for Earlier Years	18A	(8.20)	0.03
Deferred Tax - charge	18A	2.72	1.07
Total Tax Expenses		472.51	416.53
PROFIT FOR THE YEAR		1,414.44	1,201.22
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified subsequently to profit or loss :			
Remeasurement gains/(losses) of defined benefit plan	32	(7.25)	0.03
Income tax on above	18A	1.83	(0.01)
Total Other Comprehensive Income, net of tax		(5.42)	0.02
TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX		1,409.02	1,201.24
EARNINGS PER EQUITY SHARE	33		
Basic and Diluted - ₹ (Face value of ₹10 each)		665.62	565.28
Material accounting policies	2		

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For **WALKER CHANDIOK & CO LLP**
Chartered Accountants
ICAI Firm Registration No. 001076N/N500013

ASHISH GUPTA
Partner
Membership No. 504662

Place : Mumbai
Date : May 15, 2025

For and on behalf of the Board of Directors

SWATI DALAL
Managing Director
DIN : 01513751

MAITHILEE MISTRY
Chief Financial Officer

Place : Colombo
Date : May 15, 2025

SUDARSHAN JAIN
Director
DIN : 00927487

SANGEETA SHETTY
Company Secretary
Membership No. ACS 18865

STATEMENT OF CASH FLOWS

for the year ended March 31, 2025

	(All amounts in ₹ Crores, unless otherwise stated)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit Before Tax	1,886.95	1,617.75
Adjustments to reconcile Profit Before Tax to net cash flows :		
Depreciation and Amortisation Expense	71.80	71.17
Unrealised Exchange (gain)/loss (net)	0.95	0.29
(Gain)/Loss on sale/write off of Property, Plant and Equipment (net)	0.65	(0.16)
Gain on early Termination of Leases	(0.59)	(0.02)
Interest Income	(258.10)	(224.00)
Finance Costs	11.43	12.45
Allowance for Credit Impaired Debts	1.98	1.39
Allowance / (Writeback) for Credit Impaired Advance and Deposits	(0.14)	(1.01)
Provision for likely sales returns, date expiry and damaged products (net)	6.72	15.61
Liabilities / Provisions no longer required written back	(14.09)	(19.64)
Changes in Contractual Liability in Intangible Assets	2.45	-
Share Based Compensation Expense	12.31	14.07
Operating Profit before Working capital changes	1,722.32	1,487.90
Working capital changes :		
(Increase)/ decrease in Trade receivables	(63.16)	(1.68)
(Increase)/ decrease in Inventories	(262.47)	29.26
(Increase)/ decrease in Other Current and Non-Current Assets, Other Current and Non-Current Financial Assets	15.02	(8.84)
Increase/ (decrease) in Trade Payables	40.53	95.95
Increase/ (decrease) in Other Current Financial Liabilities, Other Current Liabilities, Current and Non-Current Provisions	6.66	14.69
Cash generated from Operations	1,458.90	1,617.28
Income tax paid (net of refunds)	(447.06)	(404.47)
Net cash flows generated from Operating Activities (A)	1,011.84	1,212.81
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant And Equipment (including Intangible Assets, Capital Work-in-progress, Capital Creditors and Capital Advances)	(52.60)	(48.33)
Proceeds from Sale of Property, Plant and Equipment and Intangible Assets	0.52	0.20
Investment in Fixed Deposits with original maturity of more than 3 months	(2,320.84)	(4,271.67)
Investment in Fixed Deposits with remaining maturity of more than twelve months	(672.00)	(369.00)
Redemption of Fixed Deposits with original maturity of more than 3 months	3,101.67	4,129.14
Interest received on Deposits (interest income)	125.43	143.63
Net Cash Flows generated / (used in) from Investing Activities (B)	182.18	(416.03)

STATEMENT OF CASH FLOWS

for the year ended March 31, 2025

	(All amounts in ₹ Crores, unless otherwise stated)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(871.22)	(690.60)
Principal Payment of Lease Liabilities	(46.85)	(45.24)
Interest Payment of Lease Liabilities	(7.04)	(8.67)
Interest Paid, other than on Lease Liabilities	(0.06)	(0.20)
Net cash flows used in Financing Activities (C)	(925.17)	(744.71)
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	268.85	52.07
Cash and Cash Equivalents at the beginning of the year	291.74	239.67
Cash and Cash Equivalents at the end of the year (Refer Note 10)	560.59	291.74

Material accounting policies (Refer Note 2)

The accompanying notes form an integral part of the financial statements.

Note :

1. Cash Flow Statement has been prepared under the Indirect Method, as set out in Ind AS 7 ‘Statement of Cash Flows’.

As per our report of even date attached

For **WALKER CHANDIOK & CO LLP**
Chartered Accountants
ICAI Firm Registration No. 001076N/N500013

ASHISH GUPTA
Partner
Membership No. 504662

Place : Mumbai
Date : May 15, 2025

For and on behalf of the Board of Directors

SWATI DALAL
Managing Director
DIN : 01513751

MAITHILEE MISTRY
Chief Financial Officer

Place : Colombo
Date : May 15, 2025

SUDARSHAN JAIN
Director
DIN : 00927487

SANGEETA SHETTY
Company Secretary
Membership No. ACS 18865

STATEMENT OF CHANGES IN EQUITY

for the year ended March 31, 2025

(All amounts in ₹ Crores, unless otherwise stated)

A. EQUITY SHARE CAPITAL :					B. OTHER EQUITY :							
Equity shares of ₹ 10 each issued, subscribed and fully paid					Reserves and Surplus (Refer Note 16)					Items of Other Comprehensive Income (OCI) (Refer Note 16)		Total Other Equity
As at April 1, 2023										Remeasurement of defined benefit plan		
Increase/(decrease) during the year												
As at March 31, 2024												
Increase/(decrease) during the year												
As at March 31, 2025												

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

recognition during the period or in previous period are recognised in the Statement on Profit and loss in the period.

Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the initial transaction.

c) Fair value measurement

The Company measures financial instruments such as derivatives at fair value at each Balance Sheet date. Fair value is the price that would be received on sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either :

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant’s ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. Where required/appropriate, external valuers are involved.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole :

- Level 1 — Quoted (unadjusted) prices in active markets for identical assets or liabilities.
- Level 2 (if level 1 feed is not available/appropriate) — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 (if level 1 and 2 feed is not available/appropriate) — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For financial assets and liabilities maturing within one year from the Balance Sheet date and which are not carried at fair value, the carrying amount approximates fair value due to the short maturity of these instruments.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

d) Property, plant and equipment

Property, plant and equipment are stated at cost of acquisition less accumulated depreciation and accumulated impairment losses, if any. Cost for additions comprises the purchase price and any other attributable cost of bringing the asset to its working condition for its intended use.

The Company identifies and determines cost of each component/part of the Property, plant and equipment separately, if the component/part has a cost which is significant to the total cost of the plant and equipment and has useful life that is materially different from that of the remaining plant and equipment.

An item of Property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Gains or losses arising from derecognition of Property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss.

Depreciation of these assets commences when the assets are ready for their intended use. Depreciation is recognised on the cost of assets (other than Capital work-in-progress) less their residual values on straight-line method over their useful lives as indicated in Part C of Schedule II of the Companies Act, 2013 and based on technical parameters/assessments. The management believes that useful lives currently used fairly reflect its estimate of the useful lives and residual values of Property, plant and equipment, though these lives in certain cases are different from lives prescribed under Schedule II.

Leasehold improvements are depreciated over period of the lease agreement or the useful life, whichever is shorter.

The estimated useful lives are as follows :

Type of assets	Useful life in years
Buildings*	
Factory Building	30 years
Other Buildings	50 years
Plant and Equipment*	
Anaesthetic Equipment	5 years
Others	5 to 20 years
Furniture and Fixtures	10 years
Office Equipment	
Computers*	2 to 5 years
Others	5 to 10 years
Vehicles*	5 years

* In respect of these assets, the management estimate of useful lives, based on technical assessment is lower than the useful life prescribed under part C of Schedule II to the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of Property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

e) Intangible assets

Intangible assets that are acquired by the Company and that have finite useful lives are measured at cost less accumulated amortisation and accumulated impairment losses, if any.

Amortisation is recognised on a straight-line basis over the estimated useful lives of intangible assets. Intangible assets that are not available for use are amortised from the date they are available for use.

Intangible assets are tested for impairment when there are indications that the carrying value may not be recoverable. Intangible assets are carried at cost, net of accumulated amortisation and accumulated impairment losses, if any.

Intangible assets are amortised over the useful economic life and intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period with the effect of any changes in estimate being accounted for on a prospective basis. The amortisation expense on intangible assets is recognised in the Statement of Profit and Loss.

The estimated useful lives are as follows:

Type of assets	Useful life in years
Software	3 to 5 years
Trade Marks	5 years
Distribution Rights	2 to 10 years

Intangible assets are de-recognised either on their disposal or where no future economic benefits are expected from their use. Gains or losses arising from derecognition of such intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss.

f) Asset held for sale

Property, plant and equipment are classified as Asset held for sale, if their carrying amounts are to be recovered principally through a sale rather than through continuing use. The condition for classification of held for sale is met when the non-current asset is available for immediate sale and the same is highly probable of being completed within one year from the date of clasification as held for sale.

Property, plant and equipment retired from actual use and held for disposal are stated at the lower of their net book value and net realisable value and

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

are disclosed separately under ‘Current assets’. Once classified as held for sale, these assets are not depreciated.

g) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Recognition and measurement

All financial assets are recognised initially at fair value , except for trade receivables plus, in the case of financial assets not recorded at ‘Fair value through profit or loss’, transaction costs that are attributable to the acquisition of the financial asset. Financial assets are classified, at initial recognition, as financial assets measured at fair value or as ‘Financial assets measured at amortised cost’. However trade receivables that do not contain a significant financing component are measured at transaction price determine under Ind AS 115.

For purposes of subsequent measurement, financial assets are classified in following categories :

- Financial assets at amortised cost
- Financial assets at fair value

A financial asset is measured at amortised cost net of impairment, if the objective of the Company's business model is to hold the financial asset to collect the contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are measured at fair value through Statement of Profit and Loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company’s balance sheet) when :

- The contractual rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive contractual cash flows from the asset or has assumed an obligation to pay the

received cash flows in full without material delay to a third party under a ‘pass-through’ arrangement, and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

On derecognition of a financial asset in its entirety, the difference between the asset’s carrying amount and the sum of the consideration receives recognised in Statement of profit and loss.

Financial liabilities

Recognition and measurement

All financial liabilities are recognised initially at fair value plus, in the case of financial liabilities not recorded at ‘Fair value through profit or loss’, transaction costs that are attributable to the acquisition of the financial liabilities. Financial liabilities are classified, at initial recognition, as either ‘Financial liabilities at fair value through profit or loss’ or ‘Other financial liabilities’.

For purposes of subsequent measurement, financial liabilities are classified in following categories :

- (a) Financial liabilities are classified as ‘Financial liabilities at fair value through profit or loss’, if they are held for trading or if they are designated as financial liabilities at fair value through profit or loss. These are measured initially at fair value with subsequent changes recognised in Statement of Profit and Loss.
- (b) Other financial liabilities, are subsequently measured at amortised cost are determined based on the Effective Interest Rate (EIR) method. Interest expense that is not capitalised as part of costs of an asset is included in the ‘Finance costs’ line item in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference

between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the assets and settle the liabilities simultaneously.

h) Impairment

Financial assets

A financial asset is assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is considered to be impaired, if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.
- b) Other financial assets which are measured at amortised cost.

The Company follows simplified approach for recognition of impairment loss allowance on Trade receivables. The Company recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, twelve month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on twelve month ECL.

ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

Non-financial assets

The carrying amount of non-financial assets are assessed at each reporting date to ascertain whether there is any indication of impairment. If any such indication exists or when annual impairment testing for an asset is required, then the asset’s recoverable amount is estimated. An impairment loss is recognised, as an expense in the Statement of Profit and Loss, for the amount by which the asset’s carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset’s fair value less cost to sell and value in use. Value in use is ascertained through discounting of the estimated future cash flows using a discount rate that reflects the current market assessments of the time value of money and the risk specific to the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels into cash generating units for which there are separately identifiable cash flows.

An impairment loss recognised in prior years are reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset’s carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment had been recognised in previous years.

i) Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases. The Company recognises lease liabilities to make lease payments and Right-of-use assets representing the right to use the underlying assets.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

i) Right-of-use assets

The Company recognises Right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and accumulated impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of Right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows :

- Leasehold Land : Over lease period which is 95 years
- Buildings : 2 to 9 years
- Furniture and Fixtures : 5 years
- Vehicles : 2 to 5 years

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The Right-of-use assets are also subject to impairment. Refer to the accounting policies in Note 2.3 (h) Impairment - non-financial assets.

ii) Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement

date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Company’s lease liabilities are presented within the Balance Sheet under Financial Liabilities (Refer Note 5).

iii) Short-term leases

The Company applies the short-term lease recognition exemption to its short-term leases (i.e. those leases that have a lease term of twelve months or less from the commencement date and do not contain a purchase option). Lease payments on short-term leases are recognised as expense on straight line basis over lease term.

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income.

j) Inventories

Inventories consists of raw materials, packing materials, work-in-progress, stock-in-trade and finished goods. Inventories are valued at lower of cost and net realisable value. Cost is determined on First-In-First-Out basis.

Cost of raw materials and packing materials includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Cost of work-in-progress and finished goods includes direct materials, labour and proportion of manufacturing overheads based on the normal operating capacity, wherever applicable. Cost of finished goods further includes other costs incurred in bringing the inventories to their present location and condition.

Cost of stock-in-trade includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be used are expected to be sold at or above cost.

k) Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks and on hand and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the Statement of Cash Flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts, if any, as they are considered an integral part of the Company’s cash management.

l) Provisions and contingencies

Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Provision for sales return and date expiry

The Company as per trade practice accepts returns from market which are primarily in the nature of expired or near expiry products. Provisions for

such returns are estimated on the basis of historical experience, market conditions and specific contractual terms and are provided for.

Contingencies

A contingent liability is :

- a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or
- a present obligation that arises from past events but is not recognised because :
 - it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - the amount of the obligation cannot be measured with sufficient reliability.

m) Revenue

Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory risks.

Goods and Services Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

Sale of products

Revenue from sale of products is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the products. Invoices are payable within contractually agreed credit period.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

determining the transaction price for the sale of products, the Company considers the effects of variable consideration (if any).

Revenue from sale of products is stated exclusive of Goods and Services Tax (GST). Revenues are net of sales returns, discounts, provision for anticipated returns on expiry, made on the basis of management expectations.

Sales returns

The Company accounts for sales returns accrual by recording an allowance for sales returns concurrent with the recognition of revenue at the time of a product sale. This allowance is based on the Company’s estimate of expected sales returns. With respect to established products, the Company considers its historical experience of sales returns, levels of inventory in the distribution channel, estimated shelf life, product discontinuances, price changes of competitive products, and the introduction of competitive new products, to the extent each of these factors impact the Company’s business and markets. With respect to new products introduced by the Company, such products have historically been either extensions of an existing line of product where the Company has historical experience or in therapeutic categories where established products exist.

Rendering of services

Service income is recognised as per the terms of the contracts/arrangements when related services are performed and is stated net of GST.

Contract balances :

Trade receivables

A receivable represents the Company’s right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs it’s obigation by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is received from customer or due, whichever is earlier. Contract liabilities are recognised as revenue when the Company performs under the contract.

n) Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset’s net carrying amount on initial recognition. Interest income is included in ‘Other Income’ in the Statement of Profit and Loss.

o) Employee benefits

Short-term employment benefits :

All employee benefits payable within twelve months of service such as salaries, wages, bonus, ex-gratia, medical benefits, sick leave, casual leave etc. are recognised in the year in which the employees render the related service and are presented as current employee benefit obligation within the Balance Sheet. Termination benefits are recognised as an expense as and when incurred.

Short-term leave benefit is provided at undiscounted amount during the accounting period based on the service rendered by employees.

Defined contribution plan :

Contributions to defined contribution schemes such as State governed Provident Fund and Employee Pension Scheme, Employees’ State Insurance Scheme, Superannuation, Employees’ Deposit Linked Insurance and Group Life Insurance are charged as an expense based on the amount of contribution required to be made as and when

services are rendered by the employees. The above benefits are classified as defined contribution schemes and the Company has no further defined obligations beyond the contributions.

If the contribution payable to the scheme for service received before the Balance Sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the Balance Sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

Defined benefit plan :

The Company has defined benefit plan in the form of Gratuity, Long Service Benefits and Post Retirement Medical Benefits as per policies of the Company. The liability in respect of defined benefit plans is calculated using the projected unit credit method with actuarial valuations being carried out at the end of each annual reporting period. The Company’s net obligation in respect of the defined benefit plan is calculated by estimating the amount of future benefit that employee has earned in exchange of their service in the current and prior periods and discounted back to the current valuation date to arrive at the present value of the defined benefit obligation. The present value of the defined benefit obligation is deducted from the fair value of plan assets, to arrive at the net asset/ (liability), which need to be accounted for in the books of accounts of the Company.

The discount rate used to arrive at the present value of the defined benefit obligations is based on the Indian government security yields prevailing as at the Balance Sheet date that have maturity date equivalent to the tenure of the obligation.

The current service cost of the defined benefit plan, recognised in the Statement of Profit and Loss as employee benefits expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognised in statement of profit and loss in the period of a plan amendment. The net interest

cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in Statement of Profit and Loss. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to OCI in the period in which they arise and is reflected immediately in retained earnings and is not reclassified to Statement of Profit and Loss.

When the benefits of the plan are changed or when a plan is curtailed or settlement occurs, the portion of the changed benefit related to past service by employees or the gain or loss on curtailment or settlement, is recognised immediately in the Statement of Profit and Loss when the plan amendment or when a curtailment or settlement occurs.

Other employee benefits :

Other employee benefits comprise of leave encashment which is provided for, based on the actuarial valuation carried out as at the end of the year.

Liabilities recognised in respect of other employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

p) Income Tax

Current income tax

Income Tax expense comprises of current and deferred tax and includes any adjustments related to past periods in current and/or deferred tax adjustments that may become necessary due to certain developments or reviews during the relevant period. The provision for current tax is made at the rate of tax as applicable for the income of the previous year as defined under the Income tax Act, 1961.

Current income tax relating to items recognised, either in other comprehensive income or directly in equity, is also recognised in other comprehensive income or in equity, as appropriate and not in the Statement of Profit and Loss. Management periodically evaluates positions taken in

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred tax

Deferred tax is recognised using the Balance Sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is expected to be settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised, either in other comprehensive income or in equity, is also recognised in other comprehensive income or in equity, as appropriate and not in the Statement of Profit and Loss.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities.

q) Earnings per equity share

The Company presents basic and diluted earnings per share (‘EPS’) data for its equity shares.

The Basic EPS is computed by dividing the net profit after tax for the year attributable to the equity shareholders of the Company by weighted average number of equity shares outstanding during the year.

Diluted earnings per equity share are computed by dividing the net profit attributable to equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period unless issued at a later date.

r) Share based compensation

Abbott Laboratories, USA, being the Ultimate Holding Company, has given restricted stock option plan to the employees of the Company.

Pursuant to Ind AS 102 ‘Share-based Payment’, the Company recognises an expense based on the fair value of the stock options as at grant date. The expenses are amortised over the vesting period. The corresponding credit is given to equity because the award represents in substance equity contribution by the Parent Company. The cumulative expense recognised for stock options at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company’s best estimate of the number of equity instruments that will ultimately vest.

The stock based compensation cost is recharged to the Company upon exercise, which is adjusted against share based compensation reserve.

2.4 Recent accounting pronouncements

The Ministry of Corporate Affairs notified new standards or amendment to existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards which is applicable to the Company.

(All amounts in ₹ Crores, unless otherwise stated)

3 PROPERTY, PLANT AND EQUIPMENT

	Leasehold Improvements	Buildings (Refer Note (b) and (c))	Plant and Equipment (Refer Note (a))	Furniture and fixtures	Office Equipment	Vehicles	Total
At cost or deemed cost							
As at April 1, 2023	0.73	55.46	139.48	5.57	50.40	0.16	251.80
Additions	-	5.39	28.73	1.60	7.58	-	43.30
Disposals	-	-	(0.17)	(0.02)	(1.47)	-	(1.66)
As at March 31, 2024	0.73	60.85	168.04	7.15	56.51	0.16	293.44
Additions	-	0.79	25.86	0.59	11.40	-	38.64
Other adjustments (Refer Note (d) below)	-	(30.34)	-	-	-	-	(30.34)
Disposals	-	-	(4.09)	(0.29)	(0.01)	-	(4.39)
As at March 31, 2025	0.73	31.30	189.81	7.45	67.90	0.16	297.35
Accumulated depreciation							
As at April 1, 2023	0.53	12.60	69.29	3.24	35.85	0.06	121.57
Depreciation charge for the year	0.08	1.78	14.60	0.48	9.34	0.03	26.31
Disposals	-	-	(0.16)	(0.02)	(1.45)	-	(1.63)
As at March 31, 2024	0.61	14.38	83.73	3.70	43.74	0.09	146.25
Depreciation charge for the year	0.06	1.85	16.75	0.60	8.24	0.03	27.53
Other adjustments (Refer Note (d) below)	-	(6.82)	-	-	-	-	(6.82)
Disposals	-	-	(2.98)	(0.23)	(0.01)	-	(3.22)
As at March 31, 2025	0.67	9.41	97.50	4.07	51.97	0.12	163.74
Net carrying value							
As at March 31, 2025	0.06	21.89	92.31	3.38	15.93	0.04	133.61
As at March 31, 2024	0.12	46.47	84.31	3.45	12.77	0.07	147.19

Notes :

- a) Included in Plant and Equipment are anaesthetic equipments, installed at various hospitals free of cost with the intention of procuring business for the Company’s products :

Class of Asset	Net carrying value	
	As at March 31, 2025	As at March 31, 2024
Plant and Equipment	3.51	4.57

- b) Included in Buildings is an amount of ₹ 0.00* Crores (March 2024 : ₹ 0.00* Crores) representing value of shares in co-operative housing society.

* below ₹ 50,000/-

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

(All amounts in ₹ Crores, unless otherwise stated)

c) Title deeds of Immovable Property not held in the name of the Company :

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value as at March 31, 2025 (₹ in Crores)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the Company
Property, Plant and Equipment	Building-Chembur	6.35	M/s Boots Pharmaceuticals Limited	No	July 1, 1996	The property is held in the erstwhile name of the Company.
Property, Plant and Equipment	Building-Chennai	0.16	M/s Duphar Interfan Ltd	No	May 15, 1989	The said property is held in the name of Duphar Interfran Limited, which was demerged into a new entity - Solvay Pharma India Limited (SPIL). SPIL was ultimately merged with the Company and the deed of merger was filed by the Company.
Property, Plant and Equipment	Building-Goregaon	30.34	M/s Solvay Pharma India Limited	No	May 19, 2009	The said property was acquired by the Company pursuant to the Scheme of Amalgamation of Solvay Pharma India Limited with the Company, approved by the Hon'ble High Court and the deed of merger has been filed by the Company.
Property, Plant and Equipment	Building-Goa	0.07	M/s Knoll Pharmceuticals Limited	No	October 15, 1997	The property is held in the erstwhile name of the Company.

- d) Adjustments represent assets held for sale shown under ‘Other current assets’ in March 2025 (Refer Note 14)
- e) The amount of contractual commitments for the acquisition of Property, Plant and Equipment is disclosed in Note 37 (a).

Details of Capital Work in Progress

	As at March 31, 2025	As at March 31, 2024
Opening balance	10.11	3.66
Additions during the year	46.61	49.75
Capitalized during the year	(38.64)	(43.30)
Closing balance	18.08	10.11

(All amounts in ₹ Crores, unless otherwise stated)

Capital Work-In-Progress (CWIP) Ageing Schedule

As at March 31, 2025	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	17.98	0.10	-	-	18.08
Projects temporarily suspended	-	-	-	-	-
Total	17.98	0.10	-	-	18.08

As at March 31, 2024	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	10.11	-	-	-	10.11
Projects temporarily suspended	-	-	-	-	-
Total	10.11	-	-	-	10.11

There are no projects which are temporarily suspended or whose completion is overdue. There are no projects whose cost has exceeded the budget.

4 INTANGIBLE ASSETS

	Software	Trade Marks	Distribution Rights	Total
At Cost				
As at April 1, 2023	6.59	0.86	8.52	15.97
Additions	0.38	-	-	0.38
Disposals	-	-	-	-
As at March 31, 2024	6.97	0.86	8.52	16.35
Additions	0.05	-	4.18	4.23
Disposals/ Other Adjustment*	-	-	(3.50)	(3.50)
As at March 31, 2025	7.02	0.86	9.20	17.08

Accumulated amortisation

As at April 1, 2023	6.10	0.86	1.49	8.45
Amortisation charge for the year	0.39	-	0.85	1.24
Disposals	-	-	-	-
As at March 31, 2024	6.49	0.86	2.34	9.69
Amortisation charge for the year	0.24	-	1.74	1.98
Disposals/ Other Adjustment*	-	-	(1.05)	(1.05)
As at March 31, 2025	6.73	0.86	3.03	10.62

Net carrying value

As at March 31, 2025	0.29	-	6.17	6.46
As at March 31, 2024	0.48	-	6.18	6.66

*Includes reduction due to change in contractual liability

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

5 LEASES

(All amounts in ₹ Crores, unless otherwise stated)

A Right-of-use assets :

The Company has lease contracts for various items of Land, Buildings, Vehicles and Furniture & Fixtures used in its operations. Leases of Land have lease terms of 95 years, Buildings generally have lease terms between 2 to 9 years, Vehicles have lease terms between 2 to 5 years and Furniture & Fixtures have lease terms of 5 years. The Company’s obligations under its leases are secured by the lessor’s title to the leased assets.

Changes in net carrying value of Right-of-use assets for the year ended March 31, 2025 and March 31, 2024 are as follows :

	Land	Buildings	Vehicles	Furniture and Fixtures	Total
Balance as at April 1, 2023	0.32	90.71	3.00	5.13	99.16
Additions	-	17.48	2.19	-	19.67
Deletions	-	(3.98)	(0.14)	-	(4.12)
Depreciation	(0.01)	(39.48)	(1.46)	(2.67)	(43.62)
Balance as at March 31, 2024*	0.31	64.73	3.59	2.46	71.09
Additions	-	161.09	0.56	13.26	174.91
Deletions	-	(7.69)	(0.11)	-	(7.80)
Depreciation	(0.01)	(38.20)	(1.41)	(2.67)	(42.29)
Balance as at March 31, 2025*	0.30	179.93	2.63	13.05	195.91

* Includes ₹ 6.38 Crores (March 31, 2024 : ₹ 1.26 Crores) towards deferred lease assets. Out of this deferred lease assets, ₹ 6.00 Crores (March 31, 2024 : ₹ 0.86 Crores) is towards deposit given to related party (Refer Note 39 (D)).

B Lease liabilities :

Set out below are the carrying amounts of lease liabilities and the movements during the period :

	As at March 31, 2025	As at March 31, 2024
Opening balance	83.23	113.17
Additions	168.68	19.44
Accretion of interest	7.04	8.67
Termination	(8.39)	(4.14)
Payments	(53.89)	(53.91)
Closing balance*	196.67	83.23
Current	38.92	46.47
Non-Current	157.75	36.76

*Includes ₹ 149.75 Crores (March 31, 2024 : ₹ 29.84 Crores) pertaining to lease liabilities towards related party (Refer Note 39 (D)).

The maturity analysis of lease liabilities are disclosed in Note 41.

(All amounts in ₹ Crores, unless otherwise stated)

C Impact on Profit or Loss :

	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation of Right-of-use assets (Refer Note 30)	42.29	43.62
Finance costs (Refer Note 29)	7.04	8.67
Expense relating to short-term leases (Refer Note 31)	0.27	0.30
Gain on early termination of leases (Refer Note 25)	(0.59)	(0.02)
Total amount recognised in profit or loss	49.01	52.57

D Company as lessor :

The Company has recognised rent income from leasing of a property amounting to ₹ 1.15 Crores (March 31, 2024 : ₹ 1.15 Crores) in the Statement of Profit or Loss under ‘Other Income’ (Refer Note 25).

Future minimum rentals receivable under non-cancellable operating leases are as follows :

	As at March 31, 2025	As at March 31, 2024
Within one year	0.86	1.15
After one year but not more than five years	-	0.84
More than five years	-	-
	0.86	1.99

6 NON-CURRENT FINANCIAL ASSETS - OTHERS (UNSECURED, CONSIDERED GOOD)

	As at March 31, 2025	As at March 31, 2024
Deposits with body corporates and others :		
For premises with a Related party (Refer Note 39 (D))	8.93	-
For premises with others	1.78	1.35
Against tenders (Refer (a) below)	0.71	0.50
Margin deposit and deposit against guarantees and tenders	1.93	2.45
Term deposits with remaining maturity of more than twelve months	672.00	1,506.00
Interest accrued but not due on bank deposits	34.35	108.12
Expected reimbursement towards likely sales return - reimbursable (Refer Note 23)	34.96	38.10
	754.66	1,656.52
(a) Deposits against tenders :		
Secured, considered good	-	-
Unsecured, considered good	0.71	0.50
Credit impaired deposits	3.09	3.23
	3.80	3.73
Less : Allowance for credit impaired deposits	(3.09)	(3.23)
	0.71	0.50

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

(All amounts in ₹ Crores, unless otherwise stated)

7 OTHER NON-CURRENT ASSETS (UNSECURED, CONSIDERED GOOD)

	As at March 31, 2025	As at March 31, 2024
Capital advances	2.94	0.23
Balance with Government on account of VAT deposits	0.91	0.78
	3.85	1.01

8 INVENTORIES (AT LOWER OF COST OR NET REALISABLE VALUE)

	As at March 31, 2025	As at March 31, 2024
Raw materials and packing materials [#]	199.45	117.67
Work-in-progress	20.43	17.76
Finished goods	119.16	108.21
Stock-in-trade [@]	543.00	375.94
	882.04	619.58

[#] Includes Goods in Transit ₹ 101.16 Crores (March 31, 2024 : ₹ 19.41 Crores)

[@] Includes Goods in Transit ₹ 1.43 Crores (March 31, 2024 : ₹ 3.38 Crores)

During the year ended March 31, 2025, ₹ 32.75 Crores (March 31, 2024: ₹ 18.57 Crores) was charged to the Statement of Profit and Loss on account of slow moving, expired and near expiry inventories.

9 TRADE RECEIVABLES

	As at March 31, 2025	As at March 31, 2024
Trade receivables	362.10	300.47
Receivables from related parties (Refer Note 39 (D))	18.13	18.64
	380.23	319.11

Break-up for Trade receivables :

	As at March 31, 2025	As at March 31, 2024
Trade receivables :		
Secured, considered good	4.55	3.10
Unsecured, considered good	377.28	319.12
Credit impaired	11.68	10.66
	393.51	332.88
Less : Allowances for expected credit loss (Refer Note 41)	(13.28)	(13.77)
	380.23	319.11

(All amounts in ₹ Crores, unless otherwise stated)

Trade receivables Ageing Schedule

As at March 31, 2025

	Current but not due	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – considered good	330.75	4741	1.84	0.38	0.28	1.17	381.83
Undisputed Trade receivable – credit impaired	-	0.53	0.01	0.87	0.25	4.02	5.68
Disputed Trade receivable – credit impaired	-	0.14	1.46	0.11	0.18	4.11	6.00
Total	330.75	48.08	3.31	1.36	0.71	9.30	393.51

As at March 31, 2024

	Current but not due	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – considered good	269.40	4716	2.56	0.73	0.46	1.91	322.22
Undisputed Trade receivable – credit impaired	-	-	0.21	0.09	0.34	2.90	3.54
Disputed Trade receivable – credit impaired	-	0.10	0.74	0.20	1.33	4.75	7.12
Total	269.40	47.26	3.51	1.02	2.13	9.56	332.88

There are no trade or other receivables which are due from directors or other officers of the Company either severally or jointly with any other person. Also, there are no trade or other receivables which are due from firms or private companies, in which any director is a partner, a director or a member.

For terms and conditions relating to related party receivables, refer Note 39.

For information on financial risk management objectives and policies, refer Note 41.

10 CASH AND CASH EQUIVALENTS

	As at March 31, 2025	As at March 31, 2024
Balances with banks		
In current accounts	80.19	113.75
Deposits with original maturity of less than three months [@]	480.40	177.99
	560.59	291.74

[@] Represents time deposits at fixed rates maintained with various banks by the Company.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

(All amounts in ₹ Crores, unless otherwise stated)

11 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

	As at March 31, 2025	As at March 31, 2024
Margin deposit and deposit against guarantees and tenders	1.10	1.75
Earmarked bank balance towards dividend [#]	17.92	13.03
Term deposits with original maturity of more than three months but less than twelve months ^{@*}	1,048.31	1,827.97
	1,067.33	1,842.75

[#] These balances are available for use only towards settlement of corresponding unpaid dividend liabilities.
[@] Represents time deposits at fixed rates maintained with various banks by the Company.
^{*} Includes Fixed Deposit under lien of ₹ 1.72 Crores (March 31, 2024 : ₹ 1.72 Crores)

12 CURRENT FINANCIAL ASSETS - OTHERS (UNSECURED, CONSIDERED GOOD)

	As at March 31, 2025	As at March 31, 2024
Deposits with body corporates and others :		
For premises with a Related party (Refer Note 39 (D))	-	13.97
For premises with others	4.55	5.34
Term deposits with remaining maturity of less than twelve months	1,506.00	-
Interest accrued but not due on bank deposits	232.32	27.04
Receivables from related parties (Refer Note 39 (D))	5.35	5.04
Expected reimbursement towards likely sales return - reimbursable (Refer Note 23)	30.30	33.06
Other receivables	3.31	10.11
	1,781.83	94.56

13 OTHER CURRENT ASSETS

	As at March 31, 2025	As at March 31, 2024
Prepaid expenses	8.79	9.01
Advances to employees and suppliers	8.97	16.79
GST receivables	49.68	49.44
Others (Refer Note 31 (b))	2.13	2.86
	69.57	78.10

14 ASSETS HELD FOR SALE

	As at March 31, 2025	As at March 31, 2024
Asset held for sale (At lower of carrying amount and fair value)	23.52	-
	23.52	-

The Company has decided to dispose off two office premises located in Mumbai. The Company expects to dispose off the same through a bidding process before end of March 2026. Accordingly, the net book value of the said assets is reclassified as ‘Asset held for Sale’ under ‘Current Assets’. The Company has not charged depreciation on these assets post this reclassification as per the requirements of Ind AS 105.

(All amounts in ₹ Crores, unless otherwise stated)

15 EQUITY SHARE CAPITAL

Authorised share capital :

Equity shares of ₹ 10 each

	Number of shares	Amount
As at April 1, 2023	2,75,00,000	27.50
Changes during the year	-	-
As at March 31, 2024	2,75,00,000	27.50
Changes during the year	-	-
As at March 31, 2025	2,75,00,000	27.50

Terms/rights attached to equity shares

The Company has only one class of equity shares with voting rights having a par value of ₹ 10 per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend. The remittance of dividend outside India is governed by Indian law on foreign exchange and is subject to applicable distribution taxes.

In the event of liquidation of the Company, the shareholders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

The Company has not issued any bonus shares, shares for consideration other than cash or bought back any shares during five years immediately preceding the reporting date.

Issued, Subscribed and Paid up Capital :

Equity shares of ₹ 10 each fully paid

	Number of shares	Amount
As at April 1, 2023	2,12,49,302	21.25
Changes during the year	-	-
As at March 31, 2024	2,12,49,302	21.25
Changes during the year	-	-
As at March 31, 2025	2,12,49,302	21.25

Details of Equity shares of ₹ 10 each fully paid held by the Holding Company and subsidiaries of the Ultimate Holding Company :	As at March 31, 2025	As at March 31, 2024
i) 1,07,19,097 (March 31, 2024 : 1,07,19,097) Abbott Capital India Ltd., U.K. (Holding Company)	10.72	10.72
ii) 37,44,951 (March 31, 2024 : 37,44,951) Abbott Healthcare Products Ltd., U.K. (Subsidiary of the Ultimate Holding Company)	3.75	3.75
iii) 14,70,000 (March 31, 2024 : 14,70,000) British Colloids Ltd., U.K. (Subsidiary of the Ultimate Holding Company)	1.47	1.47
The Ultimate Holding Company is Abbott Laboratories, USA.		

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

(All amounts in ₹ Crores, unless otherwise stated)

Details of shareholders holding more than 5% shares in the company	As at March 31, 2025		As at March 31, 2024	
	Number of shares	% Holding	Number of shares	% Holding
i) Abbott Capital India Ltd., U.K.	1,07,19,097	50.45%	1,07,19,097	50.45%
ii) Abbott Healthcare Products Ltd., U.K.	37,44,951	17.62%	37,44,951	17.62%
iii) British Colloids Ltd., U.K.	14,70,000	6.92%	14,70,000	6.92%
	1,59,34,048	74.99%	1,59,34,048	74.99%

Details of shares held by promoters

As at March 31, 2025

	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
i) Abbott Capital India Ltd., U.K.	1,07,19,097	-	1,07,19,097	50.45%	-
ii) Abbott Healthcare Products Ltd., U.K.	37,44,951	-	37,44,951	17.62%	-
iii) British Colloids Ltd., U.K.	14,70,000	-	14,70,000	6.92%	-

As at March 31, 2024

	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
i) Abbott Capital India Ltd., U.K.	1,07,19,097	-	1,07,19,097	50.45%	-
ii) Abbott Healthcare Products Ltd., U.K.	37,44,951	-	37,44,951	17.62%	-
iii) British Colloids Ltd., U.K.	14,70,000	-	14,70,000	6.92%	-

Dividend paid and proposed	For the year ended March 31, 2025	For the year ended March 31, 2024
Dividend on equity shares declared and paid :		
Date of approval (date of Annual General Meeting)	August 8, 2024	August 9, 2023
Final dividend for the year ended March 31, 2024 : ₹ 410 per share (March 31, 2023 : ₹ 180 per share)	871.22	382.49
Special dividend for the year ended March 31, 2024 : ₹ NIL per share (March 31, 2023 : ₹ 145 per share)	-	308.11
Proposed dividend on equity shares :		
Final dividend for the year ended March 31, 2025 : ₹ 475 per share (March 31, 2024 : ₹ 410 per share)	1,009.34	871.22

Proposed dividends on equity shares are subject to approval at the Annual General Meeting and are not recognized as a liability as at March 31, 2024 and March 31, 2025.

(All amounts in ₹ Crores, unless otherwise stated)

16 OTHER EQUITY

	Reserves and Surplus					Items of Other Comprehensive Income	Total Other Equity
	Amalgamation Reserve	Capital Reserve	Capital Redemption Reserve	Share based Compensation Reserve	General Reserve	Remeasurement of defined benefit plan	
As at April 1, 2023	0.38	5.23	2.52	42.52	691.34	(3.21)	3,16,72.9
Profit for the year	-	-	-	-	-	-	1,20,12.2
Remeasurement of defined benefit plan (net of tax)	-	-	-	-	-	0.02	0.02
Transfer from Profit and Loss to General Reserve	-	-	-	-	120.12	-	-
Dividend for the year ended March 31, 2023 (Refer Note 15)	-	-	-	-	-	-	(690.60)
Share based compensation to employees (Refer Note 28)	-	-	-	14.07	-	-	14.07
Payment towards RSU Charge	-	-	-	(14.36)	-	-	(14.36)
Transfer from Share based Compensation Reserve to General Reserve	-	-	-	(2.07)	2.07	-	-
As at March 31, 2024	0.38	5.23	2.52	40.16	813.53	(3.19)	3,67,76.4
Profit for the year	-	-	-	-	-	-	1,41,44.4
Remeasurement of defined benefit plan (net of tax)	-	-	-	-	-	(5.42)	(5.42)
Transfer from Profit and Loss to General Reserve	-	-	-	-	141.45	-	-
Dividend for the year ended March 31, 2024 (Refer Note 15)	-	-	-	-	-	-	(871.22)
Share based compensation to employees (Refer Note 28)	-	-	-	12.31	-	-	12.31
Payment towards RSU Charge	-	-	-	(15.85)	-	-	(15.85)
Transfer from Share based Compensation Reserve to General Reserve	-	-	-	(7.74)	7.74	-	-
As at March 31, 2025	0.38	5.23	2.52	28.88	962.72	(8.61)	4,21,19.0

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

(All amounts in ₹ Crores, unless otherwise stated)

Nature and purpose of components of other equity :

1. Amalgamation Reserve

This was created on amalgamation of Beem Healthcare Limited and Valencia Pharmaceuticals Limited, wholly owned subsidiary of the Company with appointed date as July 1, 1998. All assets and liabilities of erstwhile Beem Healthcare Limited and Valencia Pharmaceuticals Limited were transferred to the Company and all shares held by the Company in erstwhile Beem Healthcare Limited and Valencia Pharmaceuticals Limited were cancelled. The amalgamation was accounted under ‘Pooling of Interests method’ as prescribed in then Accounting Standard 14 issued by the Institute of Chartered Accountants of India. The reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

2. Capital Reserve

This was created on amalgamation of Lenbrook Pharmaceuticals Limited, a wholly owned subsidiary of the Company with the appointed date as October 1, 2003. All the assets and liabilities of erstwhile Lenbrook Pharmaceuticals Limited were transferred to the Company and all shares held by the Company in the erstwhile Lenbrook Pharmaceuticals Limited were cancelled. The amalgamation was accounted under the ‘Purchase Method’ as prescribed in then applicable Accounting Standards 14 issued by the Institute of Chartered Accountants of India. The reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

3. Capital Redemption Reserve

This was created according to Section 77A of the Companies Act, 1956 by transferring the face value of shares bought back during the period 2003 to 2008 from free reserves. The reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

4. Share based Compensation Reserve

The Company’s employees are awarded Restricted Stock Units (RSUs) of the Ultimate Holding Company, Abbott Laboratories, USA. The Share based Compensation Reserve is used to recognise the fair value of the RSUs awarded to the employees and reserves are used for payments towards RSU charge to the Ultimate Holding Company. The award represents in substance equity contributions by the Ultimate Holding Company.

5. General Reserve

General Reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. General Reserve is created by a transfer from one component of equity to another and is not an item of Other Comprehensive Income.The reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

6. Retained Earnings

Retained Earnings are the profits the Company has earned till date, less any transfer to General Reserve, dividends or other distributions paid to the shareholders. The reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

7. Other Comprehensive Income (Remeasurement of defined benefit plan)

Differences between the interest income on plan assets and the return actually achieved and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in ‘Other Comprehensive Income’ and subsequently not reclassified to the Statement of Profit and Loss.

17 NON-CURRENT PROVISIONS

	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits :		
Post Retirement Medical Benefits (Refer Note 35)	0.81	0.78
Long Service Benefits	2.52	2.41
Others :		
For likely sales returns and date expiry (Refer Note 23)	80.93	73.83
For likely sales returns - reimbursable (Refer Note 23)	34.96	38.10
	119.22	115.12

(All amounts in ₹ Crores, unless otherwise stated)

18A)INCOME TAXES

The major components of income tax expense for the years ended March 31, 2025 and March 31, 2024 are :

Extract of Statement of Profit and Loss :

Profit and Loss Section :

	For the year ended March 31, 2025	For the year ended March 31, 2024
Current income tax :		
Current tax expense	477.99	415.43
Tax adjustment for earlier years	(8.20)	0.03
Deferred tax :		
Relating to origination and reversal of temporary differences	2.72	1.07
Income tax expense reported in the Statement of Profit and Loss	472.51	416.53

Other Comprehensive Income (OCI) Section - Deferred tax related to items recognised in OCI during the year :

	For the year ended March 31, 2025	For the year ended March 31, 2024
Net loss/(gain) on remeasurement of defined benefit plans	1.83	(0.01)
Income tax expense charged to OCI	1.83	(0.01)

Reconciliation of tax expense and the accounting profit multiplied by India’s domestic tax rate for March 31, 2025 and March 31, 2024 :

	For the year ended March 31, 2025	For the year ended March 31, 2024
Accounting profit before income tax	1,886.95	1,617.75
	1,886.95	1,617.75
At India’s statutory income tax rate of 25.168% (March 31, 2024 : 25.168%)	474.91	407.16
Adjustments in respect of current income tax of previous years	(8.20)	0.03
Tax impact on Non-deductible expenses for tax purposes	5.80	9.34
	472.51	416.53
At the effective income tax rate of 25.475% (March 31, 2024 : 25.747%)		
Income tax expense reported in the Statement of Profit and Loss	472.51	416.53

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

(All amounts in ₹ Crores, unless otherwise stated)

Deferred tax :

The tax effect of significant temporary differences that resulted in deferred income tax assets and liabilities are as follows :

	Balance Sheet		Statement of Profit and Loss	
	As at March 31, 2025	As at March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024
Deferred tax assets				
Provision for Compensated Absences	7.16	10.28	3.12	0.19
Gratuity and Other employee benefits	5.38	2.02	(3.36)	(1.13)
Allowance for credit impaired debts	3.34	3.46	0.12	(0.33)
Other items deductible under Income Tax Act on payment basis	5.87	6.42	0.55	(1.15)
Other items giving rise to temporary differences	1.42	1.72	0.30	3.60
Deferred tax liabilities				
Difference between written down value of Property, Plant and Equipment as per books of accounts and income tax	(4.58)	(5.66)	(1.08)	(0.33)
Other items giving rise to temporary differences	(3.63)	(2.39)	1.24	0.23
Net deferred tax assets/(liabilities)	14.96	15.85		
Deferred tax charge/(income)			0.89	1.08
Deferred tax charge/(income) recognised in Profit and Loss			2.72	1.07
Deferred tax charge/(income) recognised in OCI			(1.83)	0.01
			0.89	1.08

Reflected in the Balance Sheet as follows :

	As at March 31, 2025	As at March 31, 2024
Deferred tax assets	23.17	23.90
Deferred tax liabilities	(8.21)	(8.05)
Deferred tax assets (net)	14.96	15.85

Reconciliation of deferred tax assets (net) :

	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening balance as of April 1	15.85	16.93
Tax income/(charge) during the period recognised in Profit and Loss	(2.72)	(1.07)
Tax income/(charge) during the period recognised in OCI	1.83	(0.01)
Closing balance as at March 31	14.96	15.85

(All amounts in ₹ Crores, unless otherwise stated)

18B) NON-CURRENT TAX ASSETS (NET)

	As at March 31, 2025	As at March 31, 2024
Advance income tax (net of provisions)	24.67	39.22
	24.67	39.22

18C) CURRENT TAX LIABILITIES (NET)

	As at March 31, 2025	As at March 31, 2024
Provision for income tax (Net of advance income tax)	19.65	11.46
	19.65	11.46

19 TRADE PAYABLES

	As at March 31, 2025	As at March 31, 2024
Dues of micro and small enterprises (Refer (a) below)	30.65	41.11
Dues of creditors other than to micro enterprises and small enterprises		
- Due to related parties (Refer Note 39 (D))	170.34	90.17
- Due to others	856.87	871.41
	1,027.21	961.58
	1,057.86	1,002.69

Trade payables Ageing Schedule

As at March 31, 2025

	Unbilled	Current but not due	Outstanding for following periods from due date of payment				Total
			Less than 1 Year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	-	23.58	7.04	0.02	0.01	-	30.65
Total outstanding dues of creditors other than micro enterprises and small enterprises	80.31	886.57	60.28	-	0.02	0.03	1,027.21
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	-
	80.31	910.15	67.32	0.02	0.03	0.03	1,057.86

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

(All amounts in ₹ Crores, unless otherwise stated)

As at March 31, 2024

	Unbilled	Current but not due	Outstanding for following periods from due date of payment				Total
			Less than 1 Year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	-	31.27	9.74	0.06	0.04	-	41.11
Total outstanding dues of creditors other than micro enterprises and small enterprises	73.59	847.57	40.12	0.22	0.07	0.01	961.58
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	-
	73.59	878.84	49.86	0.28	0.11	0.01	1,002.69

For terms and conditions relating to related party payables, refer Note 39.

For information on financial risk management objectives and policies, refer Note 41.

(a) Details of dues to Micro and Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006)*

	As at March 31, 2025	As at March 31, 2024
(i) The principal amount remaining unpaid to any supplier (but within due date as per the MSMED Act, 2006)	30.65	41.11
(ii) Interest due on above remaining unpaid	0.13	0.11
(iii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, alongwith the amount of the payment made to the supplier beyond the appointed day during the year	-	-
(iv) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(v) Interest accrued and remaining unpaid	-	-
(vi) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

* The above information has been determined to the extent such parties have been identified on the basis of information available with the Company.

20 CURRENT FINANCIAL LIABILITIES - OTHERS

	As at March 31, 2025	As at March 31, 2024
Deposits from customer	0.64	0.64
Payables for capital expenditure	2.41	4.96
Unclaimed dividend*	17.92	13.03
Salaries, wages, incentives and bonus payable to employees	51.06	47.76
Deposit from a related party (Refer Note 39 (D))	0.45	0.45
Others	8.39	8.01
	80.87	74.85

* In respect of the amounts as mentioned under Section 125 of the Companies Act, 2013, no dues are required to be credited to the Investor Education and Protection Fund as on March 31, 2025 and March 31, 2024.

(All amounts in ₹ Crores, unless otherwise stated)

21 OTHER CURRENT LIABILITIES

	As at March 31, 2025	As at March 31, 2024
Statutory dues including provident fund and tax deducted at source	16.70	10.47
GST payable	20.80	20.38
Contract liabilities (Refer Note 24 (b))	4.38	7.41
	41.88	38.26

22 CURRENT PROVISIONS

	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits :		
Compensated Absences	28.54	40.83
Post Retirement Medical Benefits (Refer Note 35)	0.10	0.09
Long Service Benefits	0.34	0.27
Gratuity (Refer Note 35)	17.72	4.47
Superannuation	1.95	1.44
Provision for likely sales returns and date expiry (Refer Note 23)	60.57	56.62
Provision for likely sales returns - reimbursable (Refer Note 23)	30.30	33.06
Provision with respect to litigation (Refer Note 23)	8.02	8.40
Others	20.47	23.81
	168.01	168.99

23 DISCLOSURE PURSUANT TO IND AS 37 ‘PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSET’ TOWARDS PROVISIONS FOR SALES RETURN, DATE EXPIRY AND DAMAGED PRODUCTS

	Likely sales returns & date expiry	Likely sales returns - reimbursable	Provision with respect to litigation	Total
Carrying Amount as at April 1, 2023	111.27	61.84	4.58	177.69
Provision during the year@	92.09	37.08	5.04	134.21
Less : Utilisation/settlement/reversal	(72.91)	(27.76)	(1.22)	(101.89)
Carrying Amount as at March 31, 2024*	130.45	71.16	8.40	210.01
Provision during the year@	83.94	20.28	0.04	104.26
Less : Utilisation/settlement/reversal	(72.89)	(26.18)	(0.42)	(99.49)
Carrying Amount as at March 31, 2025*	141.50	65.26	8.02	214.78

@Includes unwinding of discount and effect of changes in discount rate on provision of ₹ 4.33 Crores (March 31, 2024 : ₹ 3.57 Crores) (Refer Note 29).

*Carrying Amount comprises of :

	As at March 31, 2025	As at March 31, 2024
Non-Current provision :		
For likely sales returns and date expiry (Refer Note 17)	80.93	73.83
For likely sales returns - reimbursable (Refer Note 17)	34.96	38.10
Current provision :		
For likely sales returns and date expiry (Refer Note 22)	60.57	56.62
For likely sales returns - reimbursable (Refer Note 22)	30.30	33.06
	206.76	201.61

Nature of provision :

The provision is for anticipated returns on expiry which is made on the basis of management expectation taking into account historical experience and market conditions.

The expected timing of any resulting outflows of economic benefits ranges from 1 month to 40 months.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

(All amounts in ₹ Crores, unless otherwise stated)

24 REVENUE FROM OPERATIONS

	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of products	6,345.40	5,779.83
Other operating revenue		
Rendering of services (Refer Note 39 (C))	61.57	67.36
Sale of scrap	1.58	1.40
Export Incentive	0.60	0.32
Total other operating revenue	63.75	69.08
	6,409.15	5,848.91

(a) Revenue from contracts with customers :

	For the year ended March 31, 2025	For the year ended March 31, 2024
India (Goods)	6,269.89	5,701.56
Outside India (Goods)	75.51	78.27
Total revenue from contracts with customers	6,345.40	5,779.83
Timing of revenue recognition		
Goods transferred at a point in time	6,345.40	5,779.83
Total revenue from contracts with customers	6,345.40	5,779.83

(b) Contract Balances :

	For the year ended March 31, 2025	For the year ended March 31, 2024
Trade receivables (Refer Note 9)	380.23	319.11
Contract assets	-	-
Contract liabilities (Refer Note 21)	(4.38)	(741)

Contract liabilities include short-term advances received from customers for sale of products/services.

(c) Reconciling the amount of revenue recognised in the Statement of Profit and Loss with the contracted price :

	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue as per contracted price	6,536.15	5,974.49
Add/(Less) : Adjustments		
- Sales Return	(154.11)	(168.31)
- Discounts	(36.64)	(26.35)
Net revenue from sale of products and rendering of services	6,345.40	5,779.83

Information about the Company’s performance obligations are summarized below :

Sale of products :

The performance obligation is satisfied upon delivery of the product and payment is generally due within six months from delivery and are non-interest bearing. There are no remaining performance obligation as at March 31, 2025 and March 31, 2024.

Rendering of services :

The performance obligation is satisfied when related services are performed.

(All amounts in ₹ Crores, unless otherwise stated)

25 OTHER INCOME

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest income on :		
Fixed deposits at amortised cost	256.63	222.51
Income Tax refund	0.62	-
Security deposits at amortised cost	1.18	1.10
Others (from employees and other receivables) at amortised cost	0.29	0.39
Other non-operating income :		
Rental income from a related party (Refer Note 39 (C))	1.15	1.15
Liabilities / provisions no longer required written back	14.09	19.64
Gain on early termination of leases (Refer Note 5)	0.59	0.02
Gain on sale/write off of Property, plant and equipment (net)	-	0.16
Insurance, customs and carriers claims	0.67	2.82
Others	0.36	0.48
	275.58	248.27

26 COST OF MATERIALS CONSUMED

	For the year ended March 31, 2025	For the year ended March 31, 2024
Inventory at the beginning of the year	117.67	139.21
Add : Purchases during the year	702.90	544.13
Less : Inventory at the end of the year	(199.45)	(117.67)
	621.12	565.67

27 CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-TRADE AND WORK-IN-PROGRESS

	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening Stock		
Finished goods	108.21	126.67
Stock-in-trade	375.94	367.69
Work-in-progress	17.76	15.28
Less : Closing Stock		
Finished goods	(119.16)	(108.21)
Stock-in-trade	(543.00)	(375.94)
Work-in-progress	(20.43)	(17.76)
	(180.68)	7.73

28 EMPLOYEE BENEFITS EXPENSE

	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, wages and bonus	527.45	520.28
Contribution to provident and other funds	34.12	29.87
Share based compensation to employees (Refer Note 36)	12.31	14.07
Staff welfare expenses	13.66	12.36
	587.54	576.58

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

(All amounts in ₹ Crores, unless otherwise stated)

29 FINANCE COSTS

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest expense on lease liabilities (Refer Note 5)	7.04	8.67
Interest expense, other than on lease liabilities	0.06	0.21
Unwinding of discount and effect of changes in discount rate on provisions (Refer Note 23)	4.33	3.57
	11.43	12.45

30 DEPRECIATION AND AMORTISATION EXPENSE

	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation of Property, plant and equipment (Refer Note 3)	27.53	26.31
Amortisation of intangible assets (Refer Note 4)	1.98	1.24
Depreciation of Right-of-use assets (Refer Note 5)	42.29	43.62
	71.80	71.17

31 OTHER EXPENSES

	For the year ended March 31, 2025	For the year ended March 31, 2024
Consumption of stores	14.26	11.74
Power and fuel	15.43	16.63
Rent (Refer Note 5)	0.27	0.30
Repairs to buildings	1.01	0.88
Repairs to plant and machinery	5.78	5.46
Repairs (others)	6.57	5.74
Insurance	5.16	3.94
Rates and taxes	18.74	25.37
Advertising, publicity and sales promotion	102.56	114.14
Processing Charges	72.96	62.25
Freight and forwarding charges	33.51	40.40
Travelling and business meetings	85.30	81.11
Commission to carrying and forwarding agents	56.86	55.93
Exchange loss (net)	2.66	2.53
Bad debts written off	2.47	0.05
Less : Adjusted against earlier year's provision	(2.47)	(0.05)
	-	-
Allowance for credit impaired debts	1.98	1.39
Professional fees and other services	142.13	120.86
Loss on sale/write off of Property, Plant and Equipment (net)	0.65	-
Payment to auditors (Refer (a) below)	1.18	1.89
CSR expenditure (Refer (b) below)	26.47	21.84
Miscellaneous expenses	36.75	26.22
	630.23	598.62

(All amounts in ₹ Crores, unless otherwise stated)

(a) Payment to auditors :

	For the year ended March 31, 2025	For the year ended March 31, 2024
As auditor :		
Audit fees	0.55	0.91
Tax audit fees	0.10	0.17
Limited review	0.50	0.38
In other capacity :		
Other services (including certification fees)	-	0.38
Reimbursement of expenses	0.03	0.05
	1.18	1.89

(b) Details of Corporate Social Responsibility (CSR) expenditure :

The Company believes that innovative, responsible and sustainable business plays an important role in building a healthy, thriving society. The CSR policy of the Company is focused on fostering economic, environmental and social well-being. Through CSR initiatives, the Company strives to enhance people's health and well-being and provide lasting solutions to development challenges.

As a part of its CSR obligations, the Company undertook following initiatives during the year :

- i. Improving Access to Healthcare through Health Clinics
- ii. Quality and Affordable Healthcare Delivery Program with SEWA
- iii. Building Access to Quality & Affordable Healthcare Infrastructure and Services with Americares
- iv. Promoting STEM Education and Healthy Living Among Children – with Smile Foundation
- v. Building Access to Timely Diagnostic Services for Trauma Patients

	For the year ended March 31, 2025	For the year ended March 31, 2024
Gross amount required to be spent by the Company during the year as per Section 135 of the Companies Act, 2013	26.47	21.84
Amount approved by the Board to be spent during the year	26.47	21.84

Amount spent during the year ending on March 31, 2025 :	In cash	Yet to be paid in cash	Total
i) Construction/ acquisition of any asset	-	-	-
ii) Others :			
On Building Healthcare Infrastructure, Building Access to Timely Diagnostic Services for Trauma Patients, STEM Education, Contributions to SEWA (Self Employed Women's Association) and various programmes to expand awareness and access to healthcare	25.26	0.48	25.74
iii) Amount unspent during the year	-	-	-
	25.26	0.48	25.74

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

(All amounts in ₹ Crores, unless otherwise stated)

Amount spent during the year ending on March 31, 2024 :	In cash	Yet to be paid in cash	Total
i) Construction/ acquisition of any asset	-	-	-
ii) Others :			
On Building Healthcare Infrastructure, STEM Education, Contributions to SEWA (Self Employed Women's Association) and various programmes to expand awareness and access to healthcare	23.88	0.20	24.08
iii) Amount unspent during the year	-	-	-
	23.88	0.20	24.08

	For the year ended March 31, 2025	For the year ended March 31, 2024
Details related to spent / unspent obligations :		
i) Contribution to Public Trust	-	-
ii) Contribution to Charitable Trust	25.74	24.08
iii) Unspent amount in relation to :		
- Ongoing project	-	-
- Other than Ongoing project	-	-
	25.74	24.08

	For the year ended March 31, 2025	For the year ended March 31, 2024
Details of ongoing project		
Opening Balance		
- With Company / In Separate CSR Unspent A/c	-	14.05
Amount required to be spent during the year	25.74	24.08
Amount spent during the year		
- From Company's bank A/c	25.74	24.08
- From Separate CSR Unspent A/c	-	14.05
Closing Balance		
- With Company / In Separate CSR Unspent A/c	-	-

	For the year ended March 31, 2025	For the year ended March 31, 2024
Details of Excess Amount Spent		
Opening Balance	2.86	0.62
Amount required to be spent during the year	26.47	21.84
Amount spent during the year	25.74	24.08
Closing Balance	2.13	2.86

The excess spent in the current year is carried forward to next year and accordingly asset has been created in “Other Current assets” (Refer Note 13) in accordance with Section 135 of the Companies Act, 2013 read with relevant rules thereunder.

(All amounts in ₹ Crores, unless otherwise stated)

32 COMPONENTS OF OTHER COMPREHENSIVE INCOME (OCI)

	For the year ended March 31, 2025	For the year ended March 31, 2024
Remeasurements of defined benefit plan : (Refer Note 35)		
Gratuity	(7.18)	0.27
Post retirement medical benefit scheme	(0.07)	(0.24)
	(7.25)	0.03

The above has been aggregated in other equity of respective periods

33 EARNINGS PER EQUITY SHARE (EPS)

The following reflects the income and share data used in the Basic and Diluted EPS computations :

	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit attributable to equity holders for Basic/Diluted earnings	1,414.44	1,201.22
Weighted average number of equity shares for Basic/Diluted EPS*	2,12,49,302	2,12,49,302
Basic/Diluted EPS ₹ (Face value of ₹ 10 per share)	665.62	565.28

* There have been no transactions involving equity shares or potential equity shares between the reporting date and the date of authorisation of these financial statements.

34 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Company’s financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances existing when the financial statements were prepared. The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the year in which the estimates are revised and in any future year affected.

In the process of applying the Company’s accounting policies, management has made the following judgements, estimates and assumptions, which have the most significant effect on the amounts recognised in the financial statements :

Provision for sales return and date expiry

The Company as per trade practice accepts returns from market which are primarily in the nature of expired or near expiry products. Provisions for such returns are estimated on the basis of historical experience, shelf life of the product and market conditions and are provided for accordingly. Also refer Note 23.

Uncertainty over income tax treatment

The Company determines whether to consider each uncertain tax treatment separately or together with one or more other uncertain tax treatments and uses the approach that better predicts the resolution of the uncertainty.

The Company applies significant judgement in identifying uncertainties over income tax treatments (Refer Note 37).

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

(All amounts in ₹ Crores, unless otherwise stated)

Determining the lease term of contracts

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

Leases - Estimating the incremental borrowing rate

The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its Incremental Borrowing Rate (IBR) to measure lease liabilities. IBR is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The Company estimates the IBR using observable inputs i.e. bank borrowing interest rates on secured assets.

Useful lives of Property, plant and equipment

The Company reviews the useful life of Property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods. Refer Note 2.3 (d) for management estimate of useful lives.

Defined benefit plans

The cost of the defined benefit gratuity plan and other post employment medical benefits are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post employment benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increase and gratuity increase are based on expected future inflation rates in the country.

Further details about gratuity and other post employment medical benefits obligations are given in Note 35.

Share based compensation to employees

The fair value of restricted stock units plan is measured at the date of grant using the Black Scholes option pricing model. The estimate also requires determination of the most appropriate inputs to the valuation model, including the volatility, dividend yield, risk free interest rates, expected life of share option etc., which are disclosed in the Note 36.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using appropriate valuation techniques. The inputs for these valuations are taken from observable sources where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of various inputs including liquidity risk, credit risk, volatility etc. Changes in assumptions/judgements about these factors could affect the reported fair value of financial instruments. Also refer Note 40.

(All amounts in ₹ Crores, unless otherwise stated)

Provision for inventories

Provision is made in the financial statements for slow and non-moving items based on estimates regarding their usability. Further for finished goods and stock-in-trade, all inventories expiring within six months and not expected to be sold, have been fully provided for. Also refer Note 8.

Impairment of trade receivables

For the purpose of measuring lifetime expected credit loss allowance of trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information. Refer Note 9.

Impairment of other financial assets

The loss allowance for other financial assets are based on assumptions about risk of default. The Company uses judgments in making these assumptions based on its past history, existing market conditions and certainty of realisation. Also refer Note 6 and 12.

35 EMPLOYEE BENEFITS

(a) Defined contribution plans

- i) Provident Fund/Employees' Pension Fund
- ii) Employees' State Insurance
- iii) Superannuation Fund
- iv) Employees' Deposit Linked Insurance Scheme
- v) Group Life Insurance Cover

The Company has recognised following amounts as expense in the Statement of Profit and Loss :

	For the year ended March 31, 2025	For the year ended March 31, 2024
Included in contribution to Provident and Other Funds (Refer Note 28)		
Employer's contribution to Provident Fund/Employees' Pension Fund	22.18	21.08
Employer's contribution to Superannuation Fund	3.23	2.77
Included in staff welfare expenses (Refer Note 28)		
Employer's contribution to Employees' Deposit Linked Insurance Scheme	0.21	0.64
Premium paid in respect of Group Life Insurance Cover	0.87	1.00

(b) Long-term employee benefit - Compensated absences

All eligible employees can carry forward and avail / encash leave as per Company's rules.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

(All amounts in ₹ Crores, unless otherwise stated)

(c) Defined Benefit Plans

i. **Gratuity:** (Included as part of contribution to provident and other funds in Note 28 - Employee benefits expense)

Gratuity is payable to all eligible employees of the Company on retirement, death, permanent disablement and resignation in terms of the provision of the Payment of Gratuity Act 1972, or Company’s Scheme whichever is more beneficial. Benefits would be paid at the time of the separation based on employees’ salary and tenure of employment with the Company.

ii. **Post Retirement Medical Benefits (PRMB):** (Included as part of staff welfare expenses in Note 28 - Employee benefits expense)

Under this scheme, select group of senior employees and their spouse are covered for hospitalisation benefits after the employee has retired from the Company. The cover is available to these beneficiaries until they are alive. The Company has procured a group hospitalisation cover from an insurance company for providing these benefits to these beneficiaries.

iii. **Long Service Benefits (LSB):** (Included as part of salaries and wages in Note 28 - Employee benefits expense)

Under this scheme, long service benefits accrues to the employee, while in service and is payable upon completion of stipulated service with the Company.

	Gratuity (Funded)		Post Retirement Medical Benefits (Non-funded)	
	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024
I) Change in present value of defined benefit obligation during the year				
Present value of defined benefit obligation at the beginning of the year	86.18	81.92	0.87	0.68
Interest cost	5.94	5.64	0.06	0.05
Current service cost	6.65	6.58	-	-
Past service cost	0.08	(1.44)	-	-
Benefits paid	(10.45)	(6.47)	0.09	(0.10)
Actuarial changes arising from changes in demographic assumptions	-	(0.95)	-	-
Actuarial changes arising from changes in financial assumptions	3.94	2.06	0.03	0.01
Actuarial changes arising from changes in experience adjustments	3.02	(1.16)	0.04	0.23
Present value of defined benefit obligation at the end of the year	95.36	86.18	0.91	0.87
II) Change in fair value of plan assets during the year				
Fair value of plan assets at the beginning of the year	81.71	81.50	-	-
Interest income	5.87	5.87	-	-
Contributions paid by the employer	0.73	0.59	0.10	0.09
Benefits paid from the fund	(10.45)	(6.47)	(0.10)	(0.09)
Return on plan assets excluding interest income	(0.22)	0.22	-	-
Fair value of plan assets at the end of the year	77.64	81.71	-	-

(All amounts in ₹ Crores, unless otherwise stated)

	Gratuity (Funded)		Post Retirement Medical Benefits (Non-funded)	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
III) Net (asset)/liability recognised in the Balance Sheet				
Present value of defined benefit obligation at the end of the year	95.36	86.18	0.91	0.87
Fair value of plan assets at the end of the year (unquoted insurer managed funds)	(77.64)	(81.71)	-	-
Amount recognised in the Balance Sheet/Net funded obligation	17.72	4.47	0.91	0.87
Net liability-current (Refer Note 22)	17.72	4.47	0.10	0.09
Net liability-non-current (Refer Note 17)	-	-	0.81	0.78

	Gratuity (Funded)		Post Retirement Medical Benefits (Non-funded)	
	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024
IV) Expenses recognised in the Statement of Profit and Loss for the year				
Current service cost	6.65	6.58	-	-
Past service cost	0.08	(1.44)	-	-
Interest cost on benefit obligation (net)	0.07	(0.23)	0.06	0.05
One Year Renewable Term Assurance (OYRTA) Premium	0.46	0.32	-	-
Total expenses included in Employee benefits expense	7.26	5.23	0.06	0.05
V) Recognised in Other Comprehensive Income for the year				
Actuarial changes arising from changes in demographic assumptions	-	(0.95)	-	-
Actuarial changes arising from changes in financial assumptions	3.94	2.06	0.03	0.01
Actuarial changes arising from changes in experience adjustments	3.02	(1.16)	0.04	0.23
Return on plan assets excluding interest income	0.22	(0.22)	-	-
Recognised in Other Comprehensive Income for the year (Refer Note 32)	7.18	(0.27)	0.07	0.24
VI) Maturity profile of defined benefit obligation				
Within the next 12 months (next annual reporting period)	9.45	7.37	0.10	0.09
Between 2 and 5 years	33.80	29.44	0.37	0.36
Between 6 and 9 years	31.91	32.56	0.32	0.32
For 10 years and above	115.07	114.68	0.69	0.75

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

(All amounts in ₹ Crores, unless otherwise stated)

	Gratuity (Funded)		Post Retirement Medical Benefits (Non-funded)	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
VII) Sensitivity analysis for significant assumption is as below :				
1. Increase/(decrease) on present value of defined benefits obligation at the end of the year				
Impact of 50 bps increase in discount rate	(4.13%)	(4.19%)	(2.96%)	(3.00%)
Impact of 50 bps decrease in discount rate	4.43%	4.50%	3.13%	3.18%
Impact of 100 bps increase in healthcare cost	-	-	6.43%	6.57%
Impact of 100 bps decrease in healthcare cost	-	-	(5.84%)	(5.95%)
Impact of increase by 1 year in life expectancy	-	-	5.22%	5.01%
Impact of decrease by 1 year in life expectancy	-	-	(5.11%)	(4.92%)
Impact of 50 bps increase in rate of salary increase	3.23%	3.44%	-	-
Impact of 50 bps decrease in rate of salary increase	(3.17%)	(3.43%)	-	-

2. Sensitivity analysis method

The Sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

	Gratuity (Funded)		Post Retirement Medical Benefits (Non-funded)	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
VIII) The major categories of plan assets as a percentage of total				
Insurer managed funds	100%	100%	-	-

The Trustees have taken Policy from Life Insurance Corporation of India (LIC) and pays premium. LIC in turn manages the assets which is within the permissible limits prescribed in the insurance regulations. The Company does not foresee any material risk from these investments.

	Gratuity (Funded)		Post Retirement Medical Benefits (Non-funded)	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
IX) Actuarial assumptions				
Discount rate	7.20%	7.20%	7.20%	7.20%
Salary escalation	7.50% until year 2 inclusive, and 7% thereafter	7.50% until year 2 inclusive, and 7% thereafter	-	-
Mortality rate during employment	Indian Assured Lives Mortality (2012-14) Ult table	Indian Assured Lives Mortality (2012-14) Ult table	-	-
Rate of leaving service	Age related	Age related	-	-
Mortality post retirement rate	-	-	S1PA (90) Mortality table	S1PA (90) Mortality table
Annual increase in healthcare costs	-	-	6.00%	6.00%
Expected retirement age of employees (years)	58 years / 60 years	58 years / 60 years	58 years	58 years

(All amounts in ₹ Crores, unless otherwise stated)

Expected contribution to the defined benefit plan (Gratuity) for the next annual reporting period is ₹ **7.00 Crores** (March 31, 2024 : ₹ 4.50 Crores).

The average duration of the defined benefit plan obligation at the end of the reporting period for Gratuity is **8.55 years** (March 31, 2024 : 8.68 years) and for PRMB is **6.08 years** (March 31, 2024 : 6.18 years).

Notes :

- (i) The actuarial valuation of plan assets and the present value of the defined benefit obligation were carried out as at March 31, 2025. The present value of the defined benefit obligation and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.
- (ii) Discount rate is based on the prevailing market yields of Indian Government securities as at the Balance Sheet date for the estimated term of the obligations.
- (iii) The salary escalation rate is arrived after taking into consideration the seniority, the promotion and other relevant factors, such as, demand and supply in employment market.

36 SHARE BASED COMPENSATION TO EMPLOYEES

a) International Stock Ownership Plan (Stocks of Abbott Laboratories, USA, being Ultimate Holding Company)

Abbott Laboratories, USA has an ‘Affiliate Employee Stock Purchase Plan’ (employee share purchase plan) whereby specified employees of its subsidiaries have been given a right to purchase shares of Abbott Laboratories, USA. Every employee who opts for the scheme contributes, by way of payroll deductions, up to 10% of his cash remuneration (i.e. basic salary for officers and basic salary and dearness allowance for staff category) towards purchase of shares on a monthly basis over the purchase cycle of six months.

The maximum that an employee can contribute to the plan is USD 12,500 per purchase cycle or USD 25,000 per calendar year. At the end of the cycle, accumulated payroll deductions are used to purchase shares at a discounted price. The purchase price of the share is 85% of the lesser of fair market value either on the first or last day of the purchase cycle. The shares of Abbott Laboratories, USA are listed with the New York Stock Exchange, USA and are purchased on behalf of the employees at market price less discount, allocated to participants as of last day of the purchase cycle. The concession in the price of the shares is entirely borne by Abbott Laboratories, USA.

During the year ended March 31, 2025, **18,617 shares** (March 31, 2024 : 19,831 shares) were purchased by employees at weighted average fair value of **US \$ 91.71** (March 31, 2024 : US \$ 94.29) per share.

b) Employees Restricted Stock Options Plan (Stocks of Abbott Laboratories, USA, being Ultimate Holding Company)

Abbott Laboratories, USA as part of the ‘Long Term Incentive Program’ has offered Restricted Stock Units (RSUs) to specified employees of its subsidiaries, whereby the employees covered by the plan are granted units. The units when vested, become shares of Abbott Laboratories, USA at a NIL Cost. The shares of Abbott Laboratories, USA are listed with the New York Stock Exchange, USA. The grants issued are vested in one third instalments over a three year period. Pursuant to Ind AS 102 ‘Share-based Payment’, the fair value of the RSUs have been recorded by the Company. The fair value of the RSUs is estimated at the grant date using Black Scholes Option Pricing Model, taking into account the terms and conditions upon which such RSUs were granted.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

(All amounts in ₹ Crores, unless otherwise stated)

	For the year ended March 31, 2025		For the year ended March 31, 2024	
	Number of options	Weighted Average Exercise Price US \$	Number of options	Weighted Average Exercise Price US \$
Outstanding at the beginning of the year	35,601	NA	35,981	NA
Add : Granted during the year	8,868	NA	16,947	NA
Add : Transfers in during the year	3,476	NA	1,618	NA
Less : Exercised during the year	(13,174)	NA	(15,028)	NA
Less : Cancelled/Expired during the year	(7,784)	NA	(3,358)	NA
Less : Transfers out during the year	(4,520)	NA	(559)	NA
Outstanding at the end of the year	22,467	NA	35,601	NA

The weighted average share price at the date of exercise for stock options exercised during the year was **US \$ 131.33** (March 31, 2024 : US \$ 113.89).

The weighted average remaining contractual life for the share options outstanding as at March 31, 2025 was **2.19 years** (March 31, 2024: 2.74 years).

The following tables list the inputs to the models used for the Restricted Stock Option plan for the years ended March 31, 2025 and March 31, 2024, respectively :

	As at March 31, 2025	As at March 31, 2024
Dividend yield (%)	0%	0%
Expected volatility (%)	20.10%	22.50%
Risk-free interest rate (%)	4.10%	4.82%
Expected life of Restricted Stock Units (years)	3 years	3 years
Weighted average share price (₹)	₹ 11,773.86	₹ 9,740.90
Model used	Black Scholes	Black Scholes

The expected life of the RSUs is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may not necessarily be the actual outcome.

During the year, **₹ 5.38 Crores** (March 31, 2024 : ₹ 5.11 Crores) withholding taxes has been deposited with tax authorities against exercised options.

(All amounts in ₹ Crores, unless otherwise stated)

37 COMMITMENTS AND CONTINGENCIES

a. Commitments :

	As at March 31, 2025	As at March 31, 2024
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	8.28	9.51

b. Contingent liabilities :

Claims against Company not acknowledged as debts

- (i) In February 1996, the Government had made a tentative claim for a sum of ₹ 11.12 Crores to be paid into the Drugs Prices Equalisation Account (DPEA) on account of unintended benefit allegedly enjoyed by the Company during the period May 1, 1981 to August 25, 1987. This was contested by the Company and subsequently during the year ended November 30, 2005, a final demand was received for ₹ 3.47 Crores (including interest of ₹ 1.90 Crores upto March 31, 2004). The Company, being aggrieved of the said demand and based on legal advice obtained in this regard, contested the above final demand of ₹ 3.47 Crores and filed a writ petition before the Bombay High Court to restrain the government from recovering the said amount. The Bombay High Court has admitted the writ petition and granted stay of the recovery of the amount subject to the Company furnishing a bank guarantee in respect of the principal amount of ₹ 1.56 Crores. The said bank guarantee has been furnished. The Company however, out of abundant caution and based on its understanding of the facts and circumstances of the case provided for a sum of ₹ **1.39** Crores (March 31, 2024 : ₹ 1.35 Crores) including interest liability till date.

	As at March 31, 2025	As at March 31, 2024
(ii) Income Tax	82.25	74.10
(iii) Sales Tax	12.76	12.14
(iv) Custom Duty	11.24	10.35

It is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above and other pending litigations of the respective proceedings as it is determinable only on receipt of judgements/decisions pending with various forums/authorities.

38 SEGMENT REPORTING

The Managing Director of the Company takes decision in respect of allocation of resources and assesses the performance basis information provided by functional heads and are thus considered to be Chief Operating Decision Maker.

The Company operates under the principal business segment viz. “Pharmaceuticals”. The Chief Operating Decision Maker (CODM) views and monitors the operating results of its single business segment for the purpose of making decisions about resource allocation and performance assessment. Also, sales of company is substantially in domestic market. Accordingly, there are no separate reportable segments in accordance with the requirements of Ind AS 108 ‘Operating segment’ and hence, there are no additional disclosures to be provided other than those already provided in the financial statements. There are no individual customer contributing more than 10% of Company’s total revenue.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

(All amounts in ₹ Crores, unless otherwise stated)

39 RELATED PARTY DISCLOSURE

A) Parties where control exists :

Ultimate Holding Company : Abbott Laboratories, USA
Holding Company : Abbott Capital India Ltd., UK

B) Other related parties with whom transactions have taken place during the year :

I) Fellow subsidiaries :

British Colloids Ltd., U.K.
Abbott Healthcare Products Ltd., U.K
Abbott Healthcare Private Ltd., India
Abbott International LLC, USA
Abbott Products Operations AG., Switzerland
Abbott Laboratories (Singapore) Pte Ltd., Singapore
Abbott GmbH, Germany
Abbott Diagnostics Medical Private Limited, India
Abbott Manufacturing Singapore Private Limited, Singapore
Abbott Laboratories GmbH, UAE (previously known as Abbott Laboratories S.A., Dubai)
Diversified Healthcare Solutions Operation Unlimited Company (Erstwhile Abbott Laboratories Vascular Enterprises Limited Partnership)
Abbott Laboratories, Philippines
Abbott Operations Uruguay s.r.l.
St Jude Medical India Private Limited, India
Abbott Healthcare Products BV, Netherlands
Abbott Biologicals B.V, Netherlands

II) Key Management personnel and Independent directors :

Ms. Swati Dalal, Managing Director (appointed effective April 1, 2024)
Mr. Vivek Kamath, Managing Director (ceased effective close of business hours on March 18, 2024)
Mr. Munir Shaikh, Chairman
Mr. Rajiv Sonalker, Chief Financial Officer and Whole-Time Director (ceased effective close of business hours on June 30, 2023)
Mr. Sridhar Kadangode, Chief Financial Officer (appointed effective July 1, 2023, and ceased effective close of business hours on February 26, 2025)
Mr. Kaiyomarz Marfatia, Non-Executive Director
Ms. Anisha Motwani, Independent Director
Mr. Sudarshan Jain, Independent Director
Ms. Shalini Kamath, Independent Director

(All amounts in ₹ Crores, unless otherwise stated)

C) Transactions during the year :

I) Transactions with the Ultimate Holding Company during the year

	For the year ended March 31, 2025	For the year ended March 31, 2024
Abbott Laboratories, USA		
Payment towards RSU (Refer Note 16)	15.85	14.36
Reimbursement towards issue of parent Company shares to employees at discounted price under Employee Stock Purchase Plan (ESPP)	3.98	2.95

II) Transactions with the Holding Company during the year

	For the year ended March 31, 2025	For the year ended March 31, 2024
Abbott Capital India Ltd., UK		
Remittance of dividend	439.48	348.37

III) Transactions with fellow subsidiaries during the year

i) Remittance of dividend :

	For the year ended March 31, 2025	For the year ended March 31, 2024
British Colloids Ltd., U.K.		
Remittance of dividend	60.27	47.78
Abbott Healthcare Products Ltd., U.K.		
Remittance of dividend	153.54	121.71

ii) Sales to fellow subsidiaries :

	For the year ended March 31, 2025	For the year ended March 31, 2024
Abbott Healthcare Private Ltd., India		
Sale of stock-in-trade	74.12	75.60
Sale of raw materials	3.84	18.40
Abbott Products Operations AG., Switzerland		
Sale of stock-in-trade	0.86	0.39

iii) Purchases from fellow subsidiaries :

	For the year ended March 31, 2025	For the year ended March 31, 2024
Abbott Healthcare Private Ltd., India		
Purchase of raw materials	0.24	5.74
Purchase of stock-in-trade	54.52	67.88
Abbott Products Operations AG., Switzerland		
Purchase of raw materials	412.79	270.20
Purchase of stock-in-trade	120.52	103.57

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

(All amounts in ₹ Crores, unless otherwise stated)

iv) Other expenses to fellow subsidiaries :

	For the year ended March 31, 2025	For the year ended March 31, 2024
Abbott Healthcare Private Ltd., India		
Shared and support services	51.98	54.15
Promotional expenses	0.83	1.92
Conversion charges	63.12	54.65
Payment of lease liabilities	34.18	33.21
Finance costs	2.19	3.85
Electricity and communication expenses	0.96	0.96
Abbott Diagnostics Medical Private Limited, India		
Promotional expenses	0.07	0.13
Abbott Healthcare Products BV, Netherlands*		
Miscellaneous expenses	Nil	Nil
Abbott Biologicals B.V, Netherlands*		
Miscellaneous expenses	Nil	Nil

* The Company has access to marketing rights with the affiliates of the parent company for which no price is paid or payable.

v) Reimbursements to and from fellow subsidiaries :

	Reimbursement to		Reimbursement from	
	For the year ended March 31, 2025	For the y ear ended March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024
Abbott Healthcare Private Ltd., India				
Market research and other expenses	0.02	-	0.39	-
Abbott International LLC, USA				
Employee benefits expense, travel and other expenses	-	0.19	-	-
Abbott Laboratories (Singapore) Pte Ltd., Singapore				
Employee benefits expense, travel and other expenses	0.63	0.08	-	-
Abbott Diagnostics Medical Private Limited, India				
Employee benefits expense, travel and other expenses	-	-	-	0.01

(All amounts in ₹ Crores, unless otherwise stated)

vi) Income from fellow subsidiaries :

	For the year ended March 31, 2025	For the year ended March 31, 2024
Abbott Healthcare Private Ltd., India		
Shared and support services (Refer Note 24)	48.17	49.60
Rent income (Refer Note 25)	1.15	1.15
Abbott Products Operations AG., Switzerland		
Shared and support services (Refer Note 24)	4.03	7.59
Abbott Laboratories (Singapore) Pte Ltd., Singapore		
Shared and support services (Refer Note 24)	2.52	2.22
Abbott Laboratories GmbH, UAE		
Shared and support services (Refer Note 24)	2.52	2.22
St Jude Medical India Private Limited, India		
Shared and support services (Refer Note 24)	1.23	1.23
Abbott Diagnostics Medical Private Limited, India		
Shared and support services (Refer Note 24)	0.54	0.20
Abbott GmbH, Germany		
Shared and support services (Refer Note 24)	0.13	0.21
Abbott Manufacturing Singapore Private Limited, Singapore		
Shared and support services (Refer Note 24)	0.19	0.30
Abbott Operations Uruguay s.r.l.		
Shared and support services (Refer Note 24)	1.05	1.52
Diversified Healthcare Solutions Operation Unlimited Company		
Shared and support services (Refer Note 24)	1.19	1.89
Abbott Laboratories, Philippines		
Shared and support services (Refer Note 24)	-	0.38

vii) Key management personnel remuneration# :

	For the year ended March 31, 2025	For the year ended March 31, 2024
Ms. Swati Dalal, Managing Director (appointed effective April 1, 2024)	6.47	-
Mr. Vivek Kamath, Managing Director (ceased effective close of business hours on March 18, 2024)	-	6.58
Mr. Sridhar Kadangode, Chief Financial Officer (appointed effective July 1, 2023, and ceased effective close of business hours on February 26, 2025)	3.12	2.39
Mr. Rajiv Sonalker, Whole-Time Director (ceased to be the Whole-Time Director and CFO effective close of business hours on June 30, 2023)	-	2.83

#During the year, as a part of the ‘Long-term Incentive Program’, Restricted Stock Units of Abbott Laboratories, USA carrying perquisite value of ₹ **2.96 Crores** (March 31, 2024 : ₹ 2.33 Crores) have been granted to the above employees. Also refer Note 36 (b).

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

(All amounts in ₹ Crores, unless otherwise stated)

Also, provision for post employment benefits as gratuity, leave encashment on retirement and other defined benefits which are made based on actuarial valuation on an overall Company basis are not included in remuneration to key management personnel.

viii) Non-Executive, Other Directors’ sitting fees and Annual Commission :

	For the year ended March 31, 2025	For the year ended March 31, 2024
Mr. Munir Shaikh, Chairman	0.31	0.32
Ms. Anisha Motwani, Independent Director	0.30	0.31
Mr. Sudarshan Jain, Independent Director	0.28	0.30
Ms. Shalini Kamath, Independent Director	0.29	0.31
Mr. Kaiyomarz Marfatia, Non-Executive Director	0.22	0.23

D) Outstanding :

	As at March 31, 2025	As at March 31, 2024
Trade payable to fellow subsidiaries (Refer Note 19)		
Abbott Products Operations AG., Switzerland	154.58	68.13
Abbott Healthcare Private Ltd., India	15.52	21.96
Abbott Laboratories (Singapore) Pte Ltd., Singapore	0.24	0.08
	170.34	90.17
Lease Liabilities to fellow subsidiary (Refer Note 5)		
Abbott Healthcare Private Ltd., India	149.75	29.84
	149.75	29.84
Deposit from fellow subsidiary (Refer Note 20)		
Abbott Healthcare Private Ltd., India	0.45	0.45
	0.45	0.45
Trade receivables from fellow subsidiaries (Refer Note 9)		
Abbott Healthcare Private Ltd., India	15.67	15.60
Abbott Products Operations AG., Switzerland	0.71	1.11
Abbott Laboratories (Singapore) Pte Ltd., Singapore	0.49	0.43
Abbott Laboratories GmbH, UAE	0.49	0.43
St Jude Medical India Private Limited, India	0.11	0.11
Abbott Diagnostics Medical Private Limited	0.15	0.19
Abbott Manufacturing Singapore Private Limited, Singapore	0.04	0.05
Abbott Operations Uruguay s.r.l.	0.22	0.31
Diversified Healthcare Solutions Operation Unlimited Compan	0.23	0.34
Abbott GmbH, Germany	0.02	0.04
Abbott Laboratories, USA	-	0.03
	18.13	18.64

(All amounts in ₹ Crores, unless otherwise stated)

	As at March 31, 2025	As at March 31, 2024
Other receivables from fellow subsidiaries (Refer Note 12)		
Abbott Laboratories, USA	5.35	5.04
	5.35	5.04
Deposit to fellow subsidiary		
Abbott Healthcare Private Ltd., India (Refer Note 5, 6 and 12)	14.93	14.83

Terms and conditions of transactions with related parties :

All transactions with related parties are made in the ordinary course of business and the same is at arm’s length. Outstanding balances at the year end are unsecured and interest free and settlement occurs in cash. The Company has not recorded any impairment for receivables. This assessment is undertaken each financial year through examining the financial position of the related parties and the market in which related parties operate.

40 FAIR VALUE DISCLOSURE

A. The carrying value and fair value of financial assets/liabilities by categories are as follows :

Particulars	Carrying value of the financial assets/liabilities		Fair value of the financial assets/liabilities	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Financial assets/liabilities at amortised cost				
Financial assets at amortised cost (non-current) :				
Other financial assets (Refer Note 6)	754.66	1,656.52	754.66	1,656.52
Financial assets at amortised cost (current) :				
Trade and other receivables (Refer Note 9)	380.23	319.11	380.23	319.11
Cash and cash equivalents (Refer Note 10)	560.59	291.74	560.59	291.74
Bank balances other than cash and cash equivalents (Refer Note 11)	1,067.33	1,842.75	1,067.33	1,842.75
Other financial assets (Refer Note 12)	1,781.83	94.35	1,781.83	94.35
Financial liabilities at amortised cost (non-current) :				
Lease liabilities (Refer Note 5)	157.75	36.76	157.75	36.76
Financial liabilities at amortised cost (current) :				
Lease liabilities (Refer Note 5)	38.92	46.47	38.92	46.47
Trade payables (Refer Note 19)	1,057.86	1,002.69	1,057.86	1,002.69
Other financial liabilities (Refer Note 20)	79.15	74.85	79.15	74.85
Financial assets/liabilities at fair value through Profit or Loss				
Financial assets at fair value through Profit or Loss (current) :				
Forward contract receivable	-	0.21	-	0.21
Financial liabilities at fair value through Profit or Loss (current) :				
Forward contract payable	1.72	-	1.72	-

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

(All amounts in ₹ Crores, unless otherwise stated)

B. Set out below, is a comparison by class of the carrying amounts and fair value of the Company’s financial assets/liabilities, other than those with the carrying amounts that are reasonable approximations of fair values :

Particulars	Carrying amount	Fair value	Fair value hierarchy		
	As at March 31, 2025	As at March 31, 2025	Quoted prices in active markets Level 1	Significant observable inputs Level 2	Significant unobservable inputs Level 3
Financial assets at amortised cost					
Other financial assets (Refer Note 6) (non-current)					
Deposits given to fellow subsidiary	8.93	8.93	-	-	8.93
Deposits for premises	1.78	1.78	-	-	1.78
Against tenders	0.71	0.71	-	-	0.71
Term deposits with remaining maturity of more than twelve months	672.00	672.00	-	-	672.00
Others	71.24	71.24	-	-	71.24
Total	754.66	754.66	-	-	754.66
Financial liabilities at amortised cost					
Lease liabilities (Refer Note 5)	196.67	196.67	-	-	196.67
Total	196.67	196.67	-	-	196.67
Financial Liabilities at fair value through Profit or Loss					
Forward contract receivable	1.72	1.72	-	1.72	-
Total	1.72	1.72	-	1.72	-

Particulars	Carrying amount	Fair value	Fair value hierarchy		
	As at March 31, 2024	As at March 31, 2024	Quoted prices in active markets Level 1	Significant observable inputs Level 2	Significant unobservable inputs Level 3
Financial assets at amortised cost					
Other financial assets (Refer Note 6) (non-current)					
Deposits given to fellow subsidiary	-	-	-	-	-
Deposits for premises	1.35	1.35	-	-	1.35
Against tenders	0.50	0.50	-	-	0.50
Term deposits with original maturity of more than twelve months	1,506.00	1,506.00	-	-	1,506.00
Others	148.67	148.67	-	-	148.67
Total	1,656.52	1,656.52	-	-	1,656.52

(All amounts in ₹ Crores, unless otherwise stated)

Particulars	Carrying amount	Fair value	Fair value hierarchy		
	As at March 31, 2024	As at March 31, 2024	Quoted prices in active markets Level 1	Significant observable inputs Level 2	Significant unobservable inputs Level 3
Financial liabilities at amortised cost					
Lease liabilities (Refer Note 5)	83.23	83.23	-	-	83.23
Total	83.23	83.23	-	-	83.23
Financial assets at fair value through Profit or Loss					
Forward contract payable	0.21	0.21	-	0.21	-
Total	0.21	0.21	-	0.21	-

The following methods and assumptions were used to estimate the fair values :

Fair value of cash and bank balances, trade and other financial current assets, trade payables, other financial current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. Methods and assumptions used to estimate the fair values are consistent with those used for the year ended March 31, 2025.

During the reporting period ending March 31, 2025 and March 31, 2024, there were no transfers between Level 1 and Level 2 fair value measurements.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique :

Level 1 : Quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2 : Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3 : Techniques which use inputs that have a significant effect on the recorded fair value that are based on unobservable market data

The fair values of the foreign exchange forward contract has been determined using valuation techniques with adequate observable inputs. This model incorporate various inputs including the credit quality of counter parties and foreign exchange forward rates.

Description of significant unobservable inputs to valuation (Level 3) :

The following table shows the valuation techniques and inputs used for financial instruments that are not carried at fair value :

	As at March 31, 2025	As at March 31, 2024
a) Deposits for premises	Discounted cashflow method using interest rate for similar financial instrument	Discounted cashflow method using interest rate for similar financial instrument
b) Lease liabilities	Discounted cashflow method using incremental borrowing rate	Discounted cashflow method using incremental borrowing rate
c) Financial assets/liabilities other than above	Expected cashflows for the financial instruments	Expected cashflows for the financial instruments

A one percentage point change in the unobservable inputs used in fair valuation of level 3 assets or liabilities does not have significant impact in its value.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

(All amounts in ₹ Crores, unless otherwise stated)

41 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company’s activities expose it to variety of financial risks namely market risk, credit risk and liquidity risk. The Company has various financial assets such as deposits, trade and other receivables and cash and bank balances directly related to their business operations. The Company’s principal financial liabilities comprise of trade and other payables.

The Company’s senior management’s focus is to foresee the unpredictability and minimize potential adverse effects on the Company’s financial performance. The Company’s overall risk management procedures to minimise the potential adverse effects of financial market on the Company’s performance are as follows :

a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks namely interest rate risk, currency risk and other price risk, such as commodity risk. The Company is not exposed to other price risk whereas the exposure to currency risk and interest risk is given below :

(i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company’s exposure to the risk of changes in market interest rates relates primarily to the Company’s deposit accounts with banks.

Particulars	Carrying Amount	
	As at March 31, 2025	As at March 31, 2024
Fixed rate instruments		
Financial assets	3,706.71	3,511.96

Interest Rate sensitivity

The Company’s investments are primarily in fixed rate interest bearing investments. Hence, the Company is not significantly exposed to interest rate risk.

(ii) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates and arises where transactions are done in foreign currency. It arises mainly where receivables and payables exist due to transactions entered in foreign currencies.

The Company evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies including use of derivatives like foreign exchange forward contracts to hedge foreign currency risk. The Company does not enter into financial instrument transactions for trading or speculative purposes. Unhedged exposure at any point of time during the year is not material.

The Company’s exposure to foreign currency risk is as follows :

Particulars	As at March 31, 2025			As at March 31, 2024			
	USD	EURO	SGD	USD	EURO	GBP	CHF
Trade receivables	5.75	0.23	-	4.81	0.34	-	-
Other financial assets	5.58	-	-	5.34	-	0.01	-
Trade payables	160.44	2.88	0.02	80.01	0.05	0.01	-*

*below ₹ 50,000

(All amounts in ₹ Crores, unless otherwise stated)

Foreign currency sensitivity

The following table demonstrate the sensitivity to a reasonably possible change in foreign exchange rates, being the most transacted currencies with all other variables held constant. The exchange rate between Rupee and other foreign currencies have changed substantially in the recent years and may fluctuate substantially in the future. The below impact on the Company’s profit before tax and equity is based on changes in the fair value of unhedged foreign currency monetary assets and liabilities as at balance sheet date.

Currency	As at March 31, 2025		As at March 31, 2024	
	1% Increase	1% Decrease	1% Increase	1% Decrease
USD	(1.49)	1.49	(0.70)	0.70
EURO	(0.03)	0.03	-*	-*
GBP	-	-	-*	-*
SGD	-*	-*	-	-
CHF	-	-	-*	-*
Increase/(Decrease) in Profit or Loss	(1.52)	1.52	(0.70)	0.70

* below ₹ 50,000/-

b) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Concentration of credit risk arises when counter parties are engaged in similar business activities or have similar economic features that would cause the ability to meet contractual obligations to be similarly affected by changes in economical, political or other conditions. Concentration of credit risk indicate the relative sensitivity of the Company’s performance to developments affecting a particular industry.

Credit risk of company arises principally from the trade debts, loans and advances, trade deposits, other receivables and balance with banks. The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk was ₹ **4,544.62 Crores** as at March 31, 2025 (March 31, 2024 : ₹ 4,204.67 Crores). Credit risk on cash and bank balances is limited as these are generally held or invested in deposits with banks with good credit ratings. Customer credit risk is managed for each business unit subject to the Company’s established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. Further, significant sales of the Company are against advance payment/collection on delivery terms. Outstanding customer receivables are regularly monitored and any shipments to new overseas customers are generally covered by letters of credit or other forms of credit insurance. The management continuously monitors the credit exposure towards the customers and makes provision against those balances considered doubtful of recovery.

Refer Note 9 for ageing of trade receivables.

Movement in allowance for credit loss :

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	17.00	16.67
Allowance for credit impaired debts	1.98	1.39
Allowance for credit impaired deposits	(0.14)	(1.01)
Bad debts written off	(2.47)	(0.05)
Balance at the end of the year	16.37	17.00

The management believes that no further provision is necessary in respect of trade receivables based on historical trends of these customers. Further, the Company’s exposure to customers is diversified and no single customer has significant contribution to trade receivables balances.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

(All amounts in ₹ Crores, unless otherwise stated)

The credit risk on liquid funds such as balances with banks in current and deposit accounts is limited because the counter parties are banks with reasonably high credit ratings.

Financial assets other than trade receivables and bank balances are not exposed to any material credit risk.

c) Liquidity risk

Liquidity risk is the risk that company will not be able to meet its financial obligations as they fall due. Liquidity risk arises because of the possibility that the Company could be required to pay its liabilities earlier than expected or encounters difficulty in raising funds to meet commitments associated with financial liabilities as they fall due. The Company’s approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due. The Company manages liquidity risk by maintaining sufficient cash and bank balance and availability of funding through adequate amount of committed credit facilities.

The details of the contractual maturities of significant liabilities as at March 31, 2025 are as follows :

Particulars	Carrying Amount	Less than 1 year	1-3 years	3-5 years	More than 5 years	Total
Trade payables (Refer Note 19)	1,057.86	1,057.86	-	-	-	1,057.86
Other current financial liabilities (Refer Note 20)	80.87	80.87	-	-	-	80.87
Lease Liabilities (Refer Note 5)	196.67	55.48	97.62	88.27	5.75	247.12
	1,335.40	1,194.21	97.62	88.27	5.75	1,385.85

The details of the contractual maturities of significant liabilities as at March 31, 2024 are as follows :

Particulars	Carrying Amount	Less than 1 year	1-3 years	3-5 years	More than 5 years	Total
Trade payables (Refer Note 19)	1,002.69	1,002.69	-	-	-	1,002.69
Other current financial liabilities (Refer Note 20)	74.85	74.85	-	-	-	74.85
Lease Liabilities (Refer Note 5)	83.23	51.65	25.99	10.46	8.65	96.75
	1,160.77	1,129.19	25.99	10.46	8.65	1,174.29

42 CAPITAL MANAGEMENT

For the purpose of the Company’s capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company’s capital management is to safeguard the Company’s ability to remain as a going concern and maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions, annual operating plans and long-term and other strategic investment plans. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares. The current capital structure of the Company is equity based with no financing through borrowings except through leasing. The Company is not subject to any externally imposed capital requirements.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2025 and March 31, 2024.

(All amounts in ₹ Crores, unless otherwise stated)

43 ADDITIONAL REGULATORY INFORMATION

i) Financial Ratios :

The following are analytical ratios for the year ended March 31, 2025 and March 31, 2024 :

Ratio	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	Change (in %)
Current ratio (in times)	Current Assets	Current Liabilities	3.37	2.42	39.26%*
Debt- Equity Ratio (in times)	Total Debt ¹	Shareholder's Equity	0.05	0.02	150.00%**
Debt Service Coverage ratio (in times)	Earnings available for debt service ²	Debt service ³	23.19	19.87	16.71%
Return on Equity ratio (in %)	Net Profit after taxes	Average Shareholder's Equity	35.66%	34.88%	2.24%
Inventory Turnover ratio (in times)	Cost of goods sold	Average Inventory	4.66	5.08	(8.27)%
Trade Receivable Turnover Ratio (in times)	Revenue from Operations	Average Trade Receivable	18.33	18.34	(0.05)%
Trade Payable Turnover Ratio (in times)	Total Purchases and Other Expenses	Average Trade Payables	4.26	4.00	6.50%
Net Capital Turnover Ratio (in times)	Revenue from Operations	Working Capital ⁴	1.92	3.07	(37.46)%*
Net Profit ratio (in %)	Net Profit	Revenue from Operations	22.07%	20.54%	7.45%
Return on Capital Employed (in %)	Earnings before interest and taxes	Capital Employed ⁵	42.86%	43.10%	(0.56)%
Return on Investment (in %)	Interest Income	Average Fixed Deposit Investment	7.11%	6.83%	4.10%

Reason for more than 25% variance

- * Movement due to deposit maturing within 12 months
- ** Debt has increased due to renewal of Lease assets
- (1) Debt represents only lease liabilities
- (2) Net Profit after Taxes + Non-Cash Operating Expenses + Interest + Other Adjustment like gain & loss on sale/write off of Property, plant and equipment etc.
- (3) Lease Payment for the current year
- (4) Current Assets - Current Liabilities
- (5) Tangible Networkth + lease liabilities

ii) Relationship with Struck off Companies :

The Company does not have any transaction with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956, during the current year and in the previous year.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended March 31, 2025

(All amounts in ₹ Crores, unless otherwise stated)

- 44
- The Company appears in the breach list displayed on the website of the Depositories and BSE limited as the total foreign investment in the Company exceeded the sectoral cap in the past. In this connection, the Company has received post-facto approval from the Department of Pharmaceuticals permitting foreign shareholding in excess of the sectoral cap, up to 80% of the paid-up share capital of the Company, subject to compounding with the Reserve Bank of India (RBI). The Company had filed a compounding application with the Reserve Bank of India in this regard. However, the RBI vide its letter dated March 19, 2024, had informed the Company that the compounding application required further examination in consultation with the Government, and since compounding was a time-bound process, the application was returned for the time being along with the compounding fee. Subsequently, as per direction received from RBI vide its email dated December 19, 2024, Company has refiled the compounding application with the RBI on January 22, 2025, and awaits further communication/ advice from RBI in this regard. The Company does not expect the impact on financial statements to be material.
- 45
- i)

The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- ii)

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iii)

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :

(a)

directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b)

provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- iv)

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall :

(a)

directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party(Ultimate Beneficiaries) or

(b)

provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- v)

The Company has not entered into any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the current and previous year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- vi)

The Company has not traded or invested in Crypto currency or Virtual Currency during the current and previous year.
- vii)

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous year.
- viii)

The Company has not revaluated its property, plant and equipment (inlcuding right-of-use assets) or intangible assets or both during the current or previous year.
- 46
- (i)

The Company has maintained proper books of account as prescribed under Section 128(I) of the Companies Act, 2013 (as amended). The books of accounts are maintained in electronic mode as required under Section 128 (I) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 (as amended). The back-up of books of account and other relevant books and papers maintained in electronic mode were taken on a server physically located in India on daily basis except for an application used for processing expenses of field employees where backups on a daily basis were taken on a server physically located outside India.

(All amounts in ₹ Crores, unless otherwise stated)

- (ii)

The Ministry of Corporate Affairs (MCA) has prescribed a requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules, 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company has used accounting software for maintaining its books of account which has a feature of audit trail (edit log) facility and the same was enabled at the application level. During the year ended March 31, 2025 the Company has not enabled the feature of recording audit trail (edit log) at the database level for the said accounting software to log any direct data changes.

- 47
- Previous year’s figures have been regrouped/reclassified to confirm to the current year’s classification. The impact of such reclassification /regrouping is not material in the financial statement.

As per our report of even date attached

For **WALKER CHANDIOK & CO LLP**
Chartered Accountants
ICAI Firm Registration No. 001076N/N500013

ASHISH GUPTA
Partner
Membership No. 504662

Place : Mumbai
Date : May 15, 2025

For and on behalf of the Board of Directors

SWATI DALAL
Managing Director
DIN : 01513751

MAITHILEE MISTRY
Chief Financial Officer

Place : Colombo
Date : May 15, 2025

SUDARSHAN JAIN
Director
DIN : 00927487

SANGEETA SHETTY
Company Secretary
Membership No. ACS 18865

NOTICE

Notice is hereby given that the Eighty-first Annual General Meeting of Abbott India Limited will be held through Video-Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) on Wednesday, August 13, 2025 at 10.00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon.
2. To declare a final dividend of ₹ 475/- per Equity Share for the financial year ended March 31, 2025.
3. To appoint a Director in place of Ms. Alison Davies (DIN: 10658884), who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint a Director in place of Mr. Kaiyomarz Marfatia (DIN: 03449627), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. Appointment of M/s. BNP & Associates as the Secretarial Auditors of the Company

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED That pursuant to the provisions of Section 204 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and upon recommendation of the Audit Committee, M/s. BNP & Associates, Company Secretaries (Firm Registration No. P2014MH037400), be and are hereby appointed as the Secretarial Auditors of the Company for a term of 5 (five) consecutive financial years i.e., from financial year 2025-26 to financial year 2029-30, at such remuneration as may be approved by the Audit Committee and the Board of Directors of the Company from time to time.

RESOLVED Further That the Audit Committee and the Board of Directors of the Company, be and are hereby authorized to revise/ alter/ modify/ amend the terms and conditions and/ or remuneration, from time to time, as may be mutually agreed with the Secretarial Auditors, during the tenure of their appointment.

6. Ratification of remuneration payable to M/s. Joshi Apte & Associates, Cost Auditors, for the financial year 2025-26

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED That pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and as approved by the Audit Committee and the Board of Directors of the Company, remuneration of ₹ 0.09 Crores plus taxes as applicable and reimbursement of out-of-pocket expenses, payable to M/s. Joshi Apte & Associates, Cost Accountants (Firm Registration No. 000240), for conducting the Cost Audit of the Company for the financial year 2025-26, be and is hereby ratified.

7. Appointment of Mr. Kartik Rajendran (DIN: 09527717) as a Director of the Company

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED That in accordance with the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Kartik Rajendran (DIN: 09527717), who was appointed as an Additional Director of the Company by the Board of Directors with effect from June 14, 2025 in accordance with the provisions of Section 161 of the Act and in respect of whom the Company has received a Notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED Further That the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

8. Appointment of Mr. Kartik Rajendran (DIN: 09527717) as the Managing Director of the Company

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED That in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, subject to approval of the Central Government and such other approvals, as may be necessary, approval of the Members be and is hereby accorded for appointment of Mr. Kartik Rajendran (DIN: 09527717) as Managing Director of the Company, for a period of 5 (five) years, with effect from June 14, 2025 to June 13, 2030, not liable to retire by rotation, on the terms and conditions including remuneration and perquisites, as set out hereunder, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter, modify or revise from time to time, the terms and conditions of the said appointment and/ or remuneration in such manner as may be considered appropriate and in the best interests of the Company and as may be permissible by law:

Remuneration:

- a) Salary, Allowances and Perquisites: ₹ 4.50 Crores per annum to be paid monthly and/ or annually, with such increments as per the Company’s policy and as may be decided by the Board of Directors from time to time, subject to a ceiling of ₹ 10 Crores per annum.
- b) Performance Linked Incentive/ Commission: Performance Linked Incentive/ Commission paid in addition to salary, allowances and perquisites as stated above, according to the Company’s policy and as may be decided by the Board of Directors from time to time but shall not exceed an amount equal to 100% of the salary for the relevant period.

- c) In addition to above, Mr. Kartik Rajendran shall be entitled to Company car/ car allowance, club fees, telephone, medical benefits, group insurance, provident fund, gratuity and such other perquisites/ benefits in accordance with the Company’s policies and rules.
- d) Mr. Kartik Rajendran shall be entitled for Abbott Laboratories, USA stocks under Abbott global “Long Term Incentive Plan” in the form of Restricted Stock Units, as per his eligibility. He will also be eligible to purchase shares of Abbott Laboratories, USA, under Abbott global “Affiliate Employee Stock Purchase Plan”.

RESOLVED Further That notwithstanding anything herein above stated, where in any financial year, during the period of his appointment, the Company has no profits or its profits are inadequate, the remuneration including the perquisites and benefits, as aforesaid, payable to Mr. Kartik Rajendran shall be subject to the provisions of Section 197 and Schedule V of the Act, or any other law or enactment for the time being or from time to time in force.

RESOLVED Further That the Board be and is hereby authorized to do all the acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution

By Order of the Board

Sangeeta Shetty

Company Secretary

Membership No.: ACS 18865

Colombo

May 15, 2025

Registered Office:

Abbott India Limited

CIN: L24239MH1944PLC007330

3, Corporate Park, Sion-Trombay Road, Mumbai - 400 071

Telephone No.: +91-22-5046 1000/ 2000

E-mail: investorrelations.india@abbott.com

Website: www.abbott.co.in

NOTES:

- i. In accordance with the Ministry of Corporate Affairs, (“MCA”) General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and 20/2020 dated May 5, 2020 read with other relevant circulars, including General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (“MCA Circulars”), the Annual General Meeting

Notice (Contd.)

- “AGM”) will be held without the physical presence of the Members at a common venue and Members can attend and participate in the AGM through VC/ OAVM.
- ii. Pursuant to the provisions of the Companies Act, 2013 (“the Act”), a Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. Since this Meeting will be held through VC/ OAVM, in accordance with the MCA Circulars and Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Meeting and hence the Proxy Form and Attendance Slip are not annexed to this Notice. The attendance of the Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- iii. Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility for participation at the AGM through VC/ OAVM will be made available for 1,000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more Shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit, Nomination and Remuneration and Stakeholders Relationship Committees, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- iv. Corporate Members intending to have their representatives attend the Meeting through VC/ OAVM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy of the relevant Board Resolution together with the specimen signature of the representative(s) authorized to attend and vote on their behalf at the Meeting.
- v. A statement pursuant to Section 102(1) of the Act, relating to the Businesses to be transacted at Item Nos. 5 to 8 is annexed hereto.
- vi. The additional details of Directors retiring by rotation/ seeking re-appointment, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from

time to time (“the SEBI Listing Regulations”) and the Secretarial Standards issued by the Institute of Company Secretaries of India, is annexed as Annexure I and forms part of this Notice.

Dividend

- vii. Final dividend of ₹ 475/- per Equity Share of ₹ 10/- each, as recommended by the Board of Directors, if approved by the Members at the AGM, will be paid on or after August 18, 2025 to the Members whose names appear on the Register of Members and to the Beneficial Owners of the Shares as on July 25, 2025 (“Record date”), as per the details furnished by the Depositories for this purpose.
- viii. In accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Finance Act, 2020, with effect from April 1, 2020, dividend declared and paid by the Company is taxable in the hands of its Shareholders and the Company is required to deduct Tax at Source (“TDS”) from dividend paid to the Shareholders at the applicable rates.
- A separate communication has been sent to the Members describing the detailed provisions regarding this and process to submit the documents/ declarations along with the formats, in respect of deduction of TDS on the dividend payout. The intimation is also available on the website of the Company at <https://www.abbott.co.in/investor-relations.html>.
- ix. SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 has mandated that dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/sep-2024/1727418250017.pdf
- x. The Dividend will be paid electronically in the bank accounts of the Members whose bank details are available with the Company/ Registrar and Transfer Agent (“RTA”) Depositories. Members holding shares in electronic form are requested to intimate change, if any, in their bank details to their Depository Participants with whom they have Demat accounts. The Company or the RTA cannot act on any request

received directly from such Members. Members holding shares in physical form are requested to intimate change, if any, in their bank details by sending duly signed Form ISR-1 alongwith required documents to the RTA/ Company.

Shareholders holding Shares in Physical Form

- xi. SEBI, vide its Circular dated November 3, 2021, as amended from time to time, had made it mandatory for holders of physical securities to furnish PAN, KYC and Nomination/ Opt-out of Nomination details to avail any investor service. Members who are yet to update their KYC details are therefore urged to furnish PAN, KYC and Nomination/ Opt-out of Nomination by submitting the prescribed forms duly filled, by e-mail from their registered e-mail ID to einward.ris@kfintech.com or by sending a physical copy of the prescribed forms duly filled and signed by the registered holders to KFin Technologies Limited, Registrar and Transfer Agent of the Company (“KFin”), at Selenium Building, Tower B, Plot No. 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032. Further effective April 1, 2024, all the holders of physical securities shall be eligible for any dividend payment in respect of their folios, only through electronic mode after updation of all the above required details.
- In accordance with the SEBI Circular dated March 16, 2023, the Company has sent out intimations to those Members, holding shares in physical form, whose folios are incomplete with PAN, KYC and/ or Nomination details, requesting them to update their details with the RTA/ Company.
- xii. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed Companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate share certificate; claim from unclaimed suspense account; renewal/ exchange of share certificate; endorsement; sub-division/ splitting of share certificate; consolidation of share certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company’s website at <https://www.abbott.co.in/investor-relations.html> and on the

website of KFin at <https://www.kfintech.com>. It may be noted that any service request can be processed only after the Folio is KYC Compliant.

- xiii. To eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or KFin for assistance in this regard.
- xiv. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to KFin, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

Unclaimed Dividend

- xv. In terms of requirements of Regulation 39(4) and Schedule VI of the SEBI Listing Regulations, shares which remained unclaimed in the custody of the Company are required to be transferred to the Unclaimed Suspense Account opened by the Company.

Accordingly, details of the unclaimed shares lying in the Company’s Unclaimed Suspense Account are as follows:

Particular	No. of Shareholders	No. of Shares
No. of shares as on April 1, 2024	33	3,958
No. of shares claimed and transferred from the Unclaimed Suspense Account during the year	(2)	(360)
No. of shares transferred to Investor Education and Protection Fund (IEPF)	-	-
No. of shares as on March 31, 2025	31	3,598

All benefits accruing on such shares shall be credited to Unclaimed Suspense Account for a period of 7 (seven) years. Thereafter, the said shares including all benefits accrued thereon shall be transferred by the Company to IEPF Authority in accordance with the provisions of Section 124(5) and (6) of the Act.

- xvi. Members who have not encashed their dividend warrants from the financial year 2017-18 or thereafter, are requested to write to the RTA/ Company.

Notice (Contd.)

Members are requested to note that the unclaimed dividends will be transferred to the IEPF after the below mentioned due dates:

Dividend and Year	Dividend per Share	Due Date for Transfer to IEPF
60 th Dividend 2017-18	55	16/08/2025
61 st Dividend 2018-19	65	20/09/2026
62 nd Dividend 2019-20	250	05/10/2027
63 rd Dividend 2020-21	275	25/08/2028
64 th Dividend 2021-22	275	08/09/2029
65 th Dividend 2022-23	325	07/09/2030
66 th Dividend 2023-24	410	06/09/2031

In terms of the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the required information in respect of unpaid/unclaimed dividend (as on date of the last AGM held on August 8, 2024) on the Company’s website under the Investor Section at <https://www.abbott.co.in/investor-relations.html>.

xvii. In terms of requirements of Section 124 and 125 of the Act, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more are required to be transferred to the IEPF Authority.

The details of shares so transferred are available on the Company’s website under the Investor Section at <https://www.abbott.co.in/investor-relations.html>.

The Members whose shares and unclaimed dividend have been transferred to IEPF, may claim the shares and unclaimed dividends by making an application to IEPF Authority in Form IEPF-5 (available on www.iepf.gov.in) along with requisite fee as decided by the Authority from time to time. The process for claiming the shares and unclaimed dividend from IEPF is available on the website of the Company at <https://www.abbott.co.in/investor-relations.html>.

The details of shares lying in the IEPF Account are given below:

Particular	No. of Shareholders	No. of Shares
No. of shares in IEPF Account as on April 1, 2024	732	1,04,401
No. of shares transferred to IEPF Account during the year 2024-25	45	10,756
No. of shares claimed and transferred to the Shareholders from IEPF Account during the year 2024-25	(12)	(2,912)
No. of shares in IEPF Account as on March 31, 2025	765	1,12,245

xviii. Members seeking any information or clarifications on the Annual Report are requested to send their queries to the Company on investorrelations.india@abbott.com at least one week prior to the Meeting to enable the Company to compile the information and provide replies at the Meeting.

xix. In line with the MCA Circulars and the SEBI Circulars, Annual Report for the financial year 2024-25 along with the Notice of Eighty-first AGM inter alia, indicating the process and manner of e-voting, is being sent through electronic mode to the Members whose e-mail addresses are available with the Company/ Depositories/ Depository Participants.

The aforesaid documents are also available on the Company’ website at <https://www.abbott.co.in/investor-relations.html> and on the websites of the BSE Limited at www.bseindia.com and NSDL at www.evoting.nsdl.com.

The Members whose e-mail addresses are not registered with the Company are requested to register the same by following the instructions given under Part D of Annexure II to this Notice.

xx. The relevant documents referred to in the accompanying Notice and Explanatory Statement will be provided upon request, in electronic mode upto the date of the Meeting. The Members are required to write to investorrelations.india@abbott.com with a subject “Inspection of Documents”.

xxi. Speaker Registration/ Questions for the Meeting

Members, who would like to express their views/ have questions are requested to send registrations along with the questions in advance mentioning their name, demat account number/ folio number, e-mail id, mobile number at investorrelations.india@abbott.com from Wednesday, July 30, 2025 to Wednesday, August 6, 2025. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the Meeting. The Company reserves the right to restrict the number of questions/ speakers depending on the availability of time for the Meeting.

xxii. Voting through Electronic Means

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2015, Regulation 44 of the SEBI Listing Regulations and in line with the MCA Circulars, the Company is pleased to provide to its Members the facility to exercise their vote through electronic means i.e., “remote e-voting” on resolutions proposed to be passed at the Meeting. The Company has engaged the services of National Securities Depository Limited (“NSDL”) for providing e-voting facility to enable the Members to cast their votes electronically as well as for e-voting during the AGM.

In line with the MCA Circulars, Members are required to communicate their assent or dissent through the remote e-voting system only.

In terms of SEBI Circular dated December 9, 2020 on e-voting facility provided by listed Companies, individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their Mobile No. and E-mail ID correctly in their demat account in order to access e-voting facility.

a) The facility for remote e-voting shall be provided at the Meeting. Members attending the Meeting who have not cast their vote earlier by remote e-voting shall be entitled to vote at the Meeting. A Member can participate in the Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the Meeting.

b) The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting	From 9 a.m. (IST) on Sunday, August 10, 2025
End of remote e-voting	Upto 5 p.m. (IST) on Tuesday, August 12, 2025

c) Mr. Husain Wagh (Membership No. FCS 11268) and failing him Ms. Fatema Fatehi (Membership No. ACS 51448) of M/s. Khumri Wagh Fatehi & Associates LLP, Practicing Company Secretaries (LLPIN No. ABA-6185) has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.

d) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e., August 6, 2025 (“Cut-off date”) only shall be entitled to avail the facility of remote e-voting or voting at the Meeting, as the case may be, in proportion to the shares held by them as on the Cut-off date.

e) In case all the joint holders are attending the Meeting, the Member whose name appears as first holder in the order of names as per Register of Members of the Company will be entitled to vote at the Meeting.

f) Any person holding shares in physical form and non-individual Shareholders, who acquires shares of the Company and becomes Member of the Company after the Notice is sent through e-mail and holding shares as of the Cut-off date i.e., August 6, 2025, may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer/ RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing User ID and Password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/ Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on 022 4886 7000.

In case of Individual Shareholders holding securities in demat mode who acquire shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the Cut-off date i.e., August 6, 2025, may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-voting system”.

Notice (Contd.)

- g)

Once the Member has confirmed his voting on the resolution, he will not be allowed to modify his vote or cast the vote again.
- h)

The Scrutinizer shall, after the conclusion of voting at the Meeting, first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting and shall submit, not later than forty-eight hours of the conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favor or against, if any, to the Chairman or any other person authorized by him, who shall countersign the same and declare the result of the voting forthwith.
- i)

The Results shall be declared by the Chairman or any other person authorized by him within forty-eight hours from the conclusion of the Meeting. The results declared shall alongwith the consolidated Report of the Scrutinizer be placed on the website of the Company i.e., www.abbott.co.in and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of results. The results shall simultaneously be forwarded to the BSE Limited, Mumbai and also be displayed on the Notice Board of the Registered Office of the Company.
- xxiii.

Instructions for e-voting and attending the AGM is annexed as Annexure II and forms part of this Notice.
- xxiv.

Considering the Meeting would be held through VC/OAVM, the route Map for the venue is not annexed to the Notice. The deemed venue for the AGM shall be the Corporate Office of the Company.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 5

M/s. BNP & Associates, Company Secretaries (Firm Registration No. P2014MH037400) (“BNP”), were appointed as the Secretarial Auditors of the Company for the financial year 2024-25, by the Board of Directors of the Company.

Upon recommendation of the Audit Committee, the Board of Directors of the Company at their Meeting held on May 15, 2025, has recommended, the appointment of BNP as the Secretarial Auditors of the Company for a

period of 5 (five) consecutive financial years i.e., from the financial year 2025-26 till the financial year 2029-30, subject to the approval by the Shareholders at the AGM.

BNP is a firm of Practicing Company Secretaries registered with the Institute of Company Secretaries of India, New Delhi. Mr. B. Narasimhan is a Founder Partner whereas, Mr. Avinash Bagul and Mr. Kalidas Ramaswami are other two Senior Partners of the firm.

BNP render following professional services:

- Compliance Audit and Assurance Services (Secretarial Audit as per the Companies Act, 2013, Corporate Governance Certification as required under the extant regulations of SEBI (LODR), 2015, Attestation services under SEBI rules & regulations).
- Advisory and Representation Services (providing expert opinions and guidance/ Advisory on critical issues under Corporate Laws and Capital market Regulations, representing clients before NCLT for various matters).
- Transactional Services i.e., Merger and Amalgamations, Demergers, Hiving off business or units.

BNP has a team of competent professionals, who are supported by other team members including trainees. BNP is dedicated to render quality professional services to its esteemed clients. BNP’s strong execution team comprises of committed, young and energetic professionals.

BNP has confirmed its eligibility for appointment under Section 204 of the Act and Regulation 24A of the SEBI Listing Regulations. BNP holds a valid certificate of peer review issued by the Institute of Company Secretaries of India and has not incurred any of the disqualifications as specified by SEBI.

The proposed remuneration to be paid to BNP for secretarial audit services for the financial year 2025-26, is ₹ 0.03 Crores plus applicable taxes and out-of-pocket expenses.

Besides the Secretarial Audit Report, the Company would also obtain permissible reports and certifications and avail permissible services from the Secretarial Auditors from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the Audit Committee.

The Audit Committee and the Board of Directors shall approve revisions to the remuneration of the Secretarial Auditors for the remaining part of the term. The Board of Directors, in consultation with the Audit Committee,

may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditors.

None of the Directors and/ or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

The Board recommends the resolution set forth in Item No. 5 for the approval of Members as an Ordinary Resolution.

Item No. 6

The Board, based on the recommendation of the Audit Committee at its Meeting held on May 15, 2025, approved the appointment of M/s. Joshi Apte & Associates, Cost Accountants (Firm Registration No. 000240), (“Joshi Apte”), as the Cost Auditors for conducting the Cost Audit of the Company for the financial year 2025-26 at a remuneration of ₹ 0.09 Crores plus taxes as applicable and reimbursement of reasonable out-of-pocket expenses.

The overall remuneration proposed to be paid to the Cost Auditors for the financial year 2025-26 is commensurate to the scope of the audit to be carried out by the Cost Auditors and is in line with the guidelines issued by the Institute of Cost Accountants of India. Joshi Apte, have confirmed that they hold a valid certificate of practice under Section 6(1) of the Cost and Works Accountants Act, 1959.

Joshi Apte is a leading Cost Accounting Firm in India. It has offices in Mumbai, Pune, Surat, Indore and Delhi. Joshi Apte and Associates has a total of 9 partners. It employs more than 35 employees including trainees and associates. They have varied experience in Cost Audit, Costing System Implementation, ERP implementation and reimplementation including popular ERPs like SAP, Stock Audits, Income Tax Certifications and many other regulatory affairs.

Joshi Apte has more than 100 satisfied clients all across the country and they are trend setting in various matters related to profession. They provide valuable insights to clients with their team of professionals and have a proven track record of integrity and independence.

Pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, remuneration payable to Joshi Apte, Cost Auditors, as stated above, requires ratification by the Members.

None of the Directors and/ or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

The Board recommends the resolution set forth in Item No. 6 for the approval of Members as an Ordinary Resolution.

Item No. 7 and 8

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company (“Board”) at its Meeting held on May 7, 2025 appointed Mr. Kartik Rajendran (DIN: 09527717) as an Additional Director of the Company with effect from June 14, 2025 in terms of Section 161 of the Act read with Article 113 of the Articles of Association of the Company.

The Board has also, at the said Meeting, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Kartik Rajendran (DIN: 09527717) as the Managing Director, for a period of 5 (five) years with effect from June 14, 2025, on the terms and conditions as recommended by the Nomination and Remuneration Committee, subject to the approval of the Central Government and Members of the Company. On appointment as Managing Director, Mr. Kartik Rajendran shall also be the Key Managerial Personnel of the Company.

Kartik Rajendran has over 20 years of management and leadership experience. His tenure at Abbott spans more than 8 years, during which he has held several key roles, including General Manager of Abbott’s Specialty Care business, a part of Abbott Healthcare Private Limited and Regional Head for the Southeast Asia Cluster for Abbott’s pharmaceuticals business.

Throughout his leadership at Abbott, Kartik has been instrumental in building high-growth businesses while significantly improving profitability. In Southeast Asia, he led a transformation across multiple countries, driving growth above the market average, and enhancing market position.

As General Manager for Abbott’s Specialty Care business in India, Kartik accelerated the performance trajectory of the business.

Kartik’s leadership is characterized by a commitment to commercial excellence, strategic thinking, and a passion for improving patient outcomes. He brings diverse experience, having served as Commercial Director for Abbott’s Hospital Business, India Head for New Products, and Commercial Excellence Head at Abbott.

Notice (Contd.)

Prior to joining Abbott, Kartik had 16 years of experience across two different industries. He spent six years in McKinsey working on strategic improvement projects in India, Southeast Asia and China. He began his career in the shipping industry working in India, Hong Kong and Singapore, leading multicultural teams of different nationalities.

Kartik holds an MBA from the Indian School of Business and a Bachelor’s Degree in English Literature from Delhi University.

The remuneration and other terms and conditions of appointment of Mr. Kartik Rajendran as the Managing Director of the Company as set out in the resolution and below are subject to approval of the Members. The Remuneration as proposed is in accordance with the Remuneration Policy of the Company and is commensurate with the nature of qualification and experience in similar business and the amount of remuneration drawn by his peers.

The other terms and conditions of appointment of Mr. Kartik Rajendran are as under:

1.

As Managing Director, Mr. Rajendran shall perform such duties and exercise such powers as are entrusted to him from time to time by the Board of Directors (hereinafter called “the Board”), subject to the superintendence, control and directions of the Board.
2.

Mr. Rajendran shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act, with regard to duties of Directors.
3.

Mr. Rajendran shall in all respects comply with the Abbott Code of Business Conduct and other Abbott India Policies and Procedures.
4.

During his employment, Mr. Rajendran shall devote sufficient time to enable him to discharge his duties to the Company diligently and to the best of his abilities.
5.

During the period of his employment with the Company, Mr. Rajendran shall, whenever required to by the Board, undertake to travel in India and elsewhere as the Board may direct or as required to perform his duties.
6.

Mr. Rajendran shall not directly or indirectly, engage himself in any other business or occupation or employment whatsoever, without the approval of the Board. Provided however, that it shall be permissible to Mr. Rajendran to hold share(s) of any other Company(ies).

7.

So long as Mr. Rajendran functions as Managing Director, he shall not become interested or otherwise concerned directly or through any of his relatives, if any, in any selling agency of the Company, without the prior approval of the Board.
8.

The employment of Mr. Rajendran shall forthwith be determined if he shall become insolvent or make any composition or arrangement with his creditors or if he is guilty of any misconduct or otherwise violates the Abbott Code of Business Conduct.
9.

In case of the demise of Mr. Rajendran during the course of his employment hereunder, the Company will pay to his personal legal representatives, the salary and other emoluments payable hereunder for the then current month and other dues together with any such further sum as the Board of Directors may determine.
10.

In case the appointment of Mr. Rajendran ceases as provided in Section 167 of the Act, his employment shall come to an end simultaneously on account of the same. In case he ceases to be an employee on account of termination of his employment by the Board or otherwise, he automatically ceases as the Managing Director of the Company.
11.

Either party shall be entitled to terminate the employment by giving not less than 3 (three) months’ notice in writing in that behalf to the other party without the necessity of showing any cause. However, the Company shall have the option to terminate the employment by giving 3 (three) months’ remuneration including salary, allowances, benefits/ perquisites in lieu of notice.

In terms of Article 136 of the Articles of Association of the Company, Mr. Kartik Rajendran, on his appointment as Managing Director, is not liable to retire by rotation.

A copy of the agreement between Mr. Kartik Rajendran and the Company containing terms of his appointment referred in this Notice will be available for inspection without any fees by the Members up to the date of passing of this resolution. The Members may write an email to investorrelations.india@abbott.com by mentioning “Request for Inspection” in the subject of the email.

Mr. Kartik Rajendran has given his consent to act as Director and Managing Director of the Company. Also, as per confirmations received from him, he is not disqualified

from being appointed as Director in terms of Section 164 of the Act and satisfies all the conditions as set out in Section 196(3) and Part I of Schedule V of the Act except clause (e) for his appointment as Managing Director. Approval of the Central Government is being sought for the same. The Company has also received declaration from him, confirming that he is not debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

The Company has also received Notice under Section 160 of the Act from a Member proposing the candidature of Mr. Kartik Rajendran for the office of Director of the Company.

The requisite details of Mr. Kartik Rajendran pursuant to the provisions of the SEBI Listing Regulations and the Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India, are provided in the “Annexure I” forming part of this Notice.

In accordance with the provisions of Sections 152 and 196 of the Act and applicable provisions of the SEBI Listing Regulations, appointment of Director and Managing Director, respectively, requires approval of the Members of the Company by way of an Ordinary Resolution.

Accordingly, the approval of Members is sought for appointment of Mr. Kartik Rajendran as Director and Managing Director of the Company, not liable to retire by rotation.

None of the Directors and/ or Key Managerial Personnel of the Company nor their relatives, except Mr. Kartik Rajendran and his relatives, is concerned or interested, financially or otherwise, in the resolutions.

The Board recommends the Ordinary Resolutions set out at Item Nos. 7 and 8 of the Notice for approval by the Members.

By Order of the Board

Sangeeta Shetty

Company Secretary

Membership No.: ACS 18865

Colombo

May 15, 2025

Registered Office:

Abbott India Limited

CIN: L24239MH1944PLC007330

3, Corporate Park, Sion-Trombay Road, Mumbai - 400 071

Telephone No.: +91 22 5046 1000/ 2000

E-mail: investorrelations.india@abbott.com

Website: www.abbott.co.in

Details of Directors retiring by rotation/ seeking appointment at the Eighty-first AGM pursuant to Regulation 36(3) of the SEBI Listing Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India

Name of the Director	Alison Davies	Kaiyomarz Marfatia	Kartik Rajendran
Date of Birth	April 7, 1968	November 22, 1956	December 9, 1979
Age	57	68	45
Date of Appointment	June 13, 2024	March 1, 2011	June 14, 2025
Expertise in Specific Functional Area	Ms. Davies has over 26 years of rich experience in various finance leadership roles.	Mr. Marfatia has over four decades of diverse experience in the Legal and Secretarial streams, of which over 25 years have been with Abbott.	Mr. Rajendran has over 20 years of management and leadership experience.
Qualifications	Bachelor's of Science in Business Economics and Accounting from the University of Southampton and a Member of the Institute of Chartered Accountants in England and Wales	B.Com. from Lala Lajpat Rai College and Law degree from Government Law College, Mumbai.	MBA from the Indian School of Business and a Bachelor's degree in English Literature from Delhi University.
Terms and conditions of Appointment	Appointed as Non-executive Director	Appointed as Non-executive Director	Terms and conditions of appointment and proposed remuneration are specified in the resolutions set out at Item Nos. 7 and 8 of the Notice read with Explanatory Statement thereto.
Remuneration last drawn (including sitting fees, if any)	NA	₹ 0.22 Crores (Commission and sittings fees paid for the financial year 2024-25)	NA
Remuneration proposed to be paid	NA	Entitled for commission and sitting fees for attending Meetings of the Board and its Committees and reimbursement of expenses for participation in the Board/ Committees Meetings	Terms and conditions of appointment and proposed remuneration are specified in the resolutions set out at Item Nos. 7 and 8 of the Notice read with Explanatory Statement thereto.
Number of Meetings of the Board attended during the financial year 2024-25	4	5	NA
No. of shares held in the Company	NIL	NIL	NIL
Directorships in other Indian Companies	None	SNL Bearings Limited	None
Membership/ Chairmanship of Committees in other Indian Companies	None	Chairman of Stakeholders Relationship Committee and Member of Audit Committee of SNL Bearings Limited	None
Relationship between Directors <i>inter-se</i>	None	None	None

ANNEXURE II

Part A: Access to NSDL e-voting system

A. Individual Shareholders holding securities in demat mode-Steps to Login for e-voting and for joining the Virtual Annual General Meeting (“the Meeting”)

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<div><div>1.</div><div>For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client ID, PAN No., Verification code and generate OTP. Enter the OTP received on registered email ID/ mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on Company name or e-voting service provider i.e., NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual Meeting & voting during the Meeting.</div></div> <div><div>2.</div><div>Existing IDeAS User can visit the e-services website of NSDL viz. https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-services home page, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under value added services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on Company name or e-voting service provider i.e., NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual Meeting & voting during the Meeting.</div></div> <div><div>3.</div><div>If you are not registered for IDeAS e-services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</div></div> <div><div>4.</div><div>Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under “Shareholder/ Member” section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/ OTP and a verification code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on Company name or e-voting service provider i.e., NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual Meeting & voting during the Meeting.</div></div> <div><div>5.</div><div>Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</div></div>

NSDL Mobile App is available on



Notice (Contd.)

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi/ Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-voting page without any further authentication. The Users to login Easi/ Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi tab and then use your existing my easi Username and Password.
	2. After successful login the Easi/ Easiest User will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the User will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual Meeting and voting during the Meeting. Additionally, there are links provided to access the system of all e-voting service providers, so that the User can visit the e-voting service providers’ website directly.
	3. If the User is not registered for Easi/ Easiest, option to register is available at CDSL website www.cdslindia.com and click on login and New System Myeasi Tab and then click on registration option.
	4. Alternatively, the User can directly access e-voting page by providing Demat Account Number and PAN No. from e-voting link available on www.cdslindia.com home page. The system will authenticate the User by sending OTP on registered mobile no. and email ID as recorded in the Demat Account. After successful authentication, User will be able to see the e-voting option where the e-voting is in progress and also be able to directly access the system of all e-voting service providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on Company name or e-voting service provider i.e., NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual Meeting and voting during the Meeting.

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B. Shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode

Steps to Login for e-voting and for joining the virtual Meeting

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under “Shareholder/ Member” section.

3. A new screen will open. You will have to enter your User ID, your Password/ OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e., IDeAS, you can login at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you login to NSDL e-services after using your login credentials, click on e-voting and you can proceed to Step 2 i.e., Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is
For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300** and Client ID is 12***** then your User ID is IN300**12*****.
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your User ID is 12*****.
For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company. For example, if Folio Number is 001** and EVEN is 101456 then User ID is 101456001**.

5. Password details for Shareholders other than Individual Shareholders are given below:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the “initial password” which was communicated to you. Once you retrieve your “initial password”, you need to enter the “initial password” and the system will force you to change your password.
- c) How to retrieve your “initial password”?

(i) If your email ID is registered in your demat account or with the Company, your “initial password” is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit Client ID for NSDL account, last 8 digits of Client ID for CDSL, account or Folio Number for shares held in physical form. The .pdf file contains your “User ID” and your “initial password”.

(ii) If your email ID is not registered, please follow the steps mentioned in Part D.

6. If you are unable to retrieve or have not received the “initial password” or have forgotten your password:

- a) Click on “Forgot User Details/ Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Click on “Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/ folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, home page of e-voting will open.

Notice (Contd.)

Part B: Cast your vote electronically and join the Meeting on NSDL e-voting system

- After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select “EVEN” of the Company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual Meeting, you need to click on “VC/ OAVM” link placed under “Join Meeting”.
- Now you are ready for e-voting as the voting page opens.
- Cast your vote by selecting appropriate options i.e., assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- Upon confirmation, the message “Vote cast successfully” will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Part C: Instructions for Members for e-voting on the day of the Meeting through VC/ OAVM

- The procedure for e-voting on the day of the Meeting is same as the instructions mentioned above for remote e-voting.
- Only those Members, who will be present in the Meeting through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the Meeting.
- Members who have voted through remote e-voting will be eligible to attend the Meeting. However, they will not be eligible to vote at the Meeting.
- The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the Meeting shall be the same person mentioned for remote e-voting.

Part D: Instructions for Shareholders whose email addresses are not registered with the Depositories/ Company for procuring User ID and Password and registration of email IDs for e-voting for the resolutions set out in this Notice

- Members whose shares are held in physical mode, are requested to provide folio no., name, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card) and Aadhaar (self-attested scanned copy of Aadhaar Card) by email to evoting@nsdl.com.
- Members whose shares are held in demat mode, are requested to provide DP ID Client ID (16-digit DP ID + Client ID for NSDL demat accounts or 16-digit Beneficiary ID for CDSL demat accounts), name, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), and Aadhaar (self-attested scanned copy of Aadhaar Card) by email to evoting@nsdl.com. If you are an individual Shareholder holding securities in demat mode, you are requested to refer to the login method explained in Step 1 (A) i.e., Login method for e-voting for Individual Shareholders holding securities in demat mode.

Alternatively, Shareholders/ Members may send a request to evoting@nsdl.com for procuring User ID and Password for e-voting by providing above mentioned documents.

Part E: Instructions for Members for attending the Meeting through VC/ OAVM

- Members will be provided with a facility to attend the Meeting through VC/ OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for “Access to NSDL e-voting system”. After successful login, you can see link of “VC/ OAVM” placed under “Join Meeting” menu against Company name. You are requested to click on VC/ OAVM link placed under Join Meeting menu. The link for VC/ OAVM will be available in Shareholder/

Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password, may retrieve the same by following the remote e-voting instructions mentioned in the Notice to avoid last minute rush.

- Members are encouraged to join the Meeting through Laptops for better experience. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
- Please note, that the Participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Part F: General Instructions

- Institutional Shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cstaizonkhumri@gmail.com with a copy marked to evoting@nsdl.com. Institutional Shareholders (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on “Upload Board Resolution/ Authority Letter” displayed under “e-voting” tab in their login.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/ Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022-4886 7000 or send a request to Ms. Pallavi Mhatre - Senior Manager at evoting@nsdl.com.

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