

Abbott Laboratories (India) Limited

Quality Health Care Worldwide





QUALITY HEALTH CARE
WORLDWIDE

Vision

To be the World's Leading
Health Care Company

Mission

To improve lives by providing
cost-effective
health care products and
services

Dedicated to

- Employees • Customers
- Shareholders • Suppliers
- Publics

We Value

- Innovation • Excellence
- Respect • Leadership
- Responsibility • Quality
- Integrity • Trust



QUALITY HEALTH CARE
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FINANCIAL HIGHLIGHTS

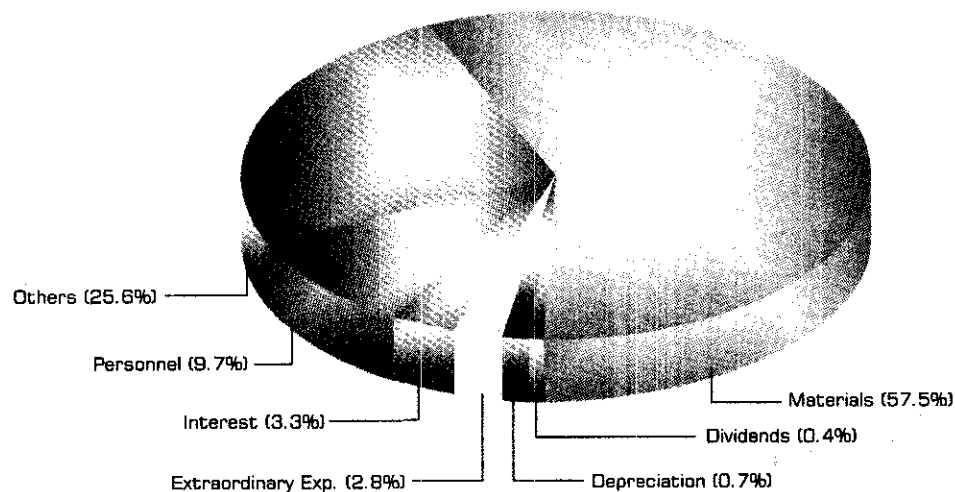
(Rupees '000)

Years ended on March 31,	1999	1998	1997	1996	1995
Net Sales	886202	805026	690473	602137	574375
CURRENT ASSETS					
Inventories	109074	111683	121780	114625	95753
Debtors	122583	89146	80356	79151	59514
Cash and Bank	3068	6067	4695	6065	19144
Loans	50743	49052	37221	36323	33369
TOTAL	285468	255948	244052	236164	207780
CURRENT LIABILITIES					
Liabilities	140195	144691	153234	104570	88833
Provisions	7479	3607	2415	7871	11111
TOTAL	147674	148298	155649	112441	99944
NET CURRENT ASSETS	137794	107650	88403	123723	107836

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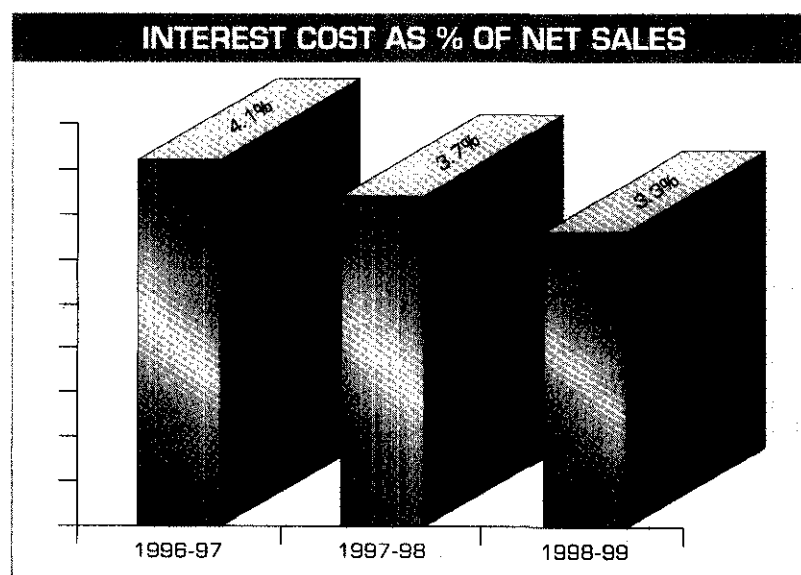
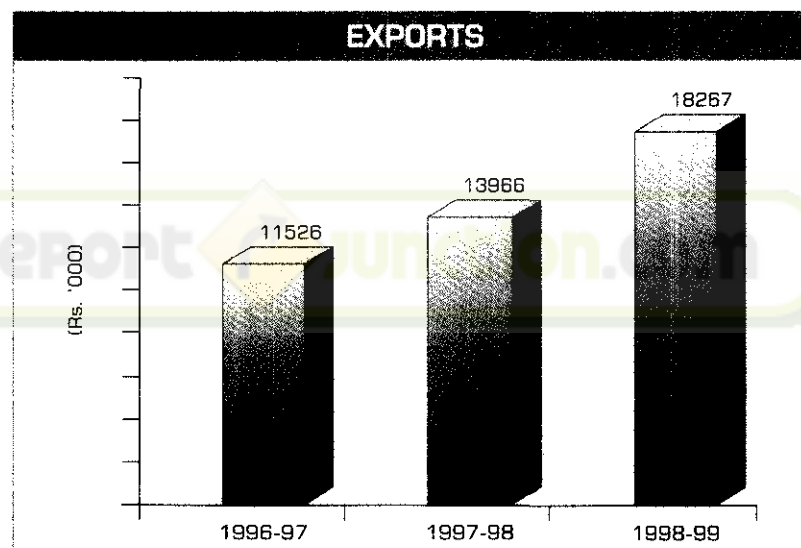
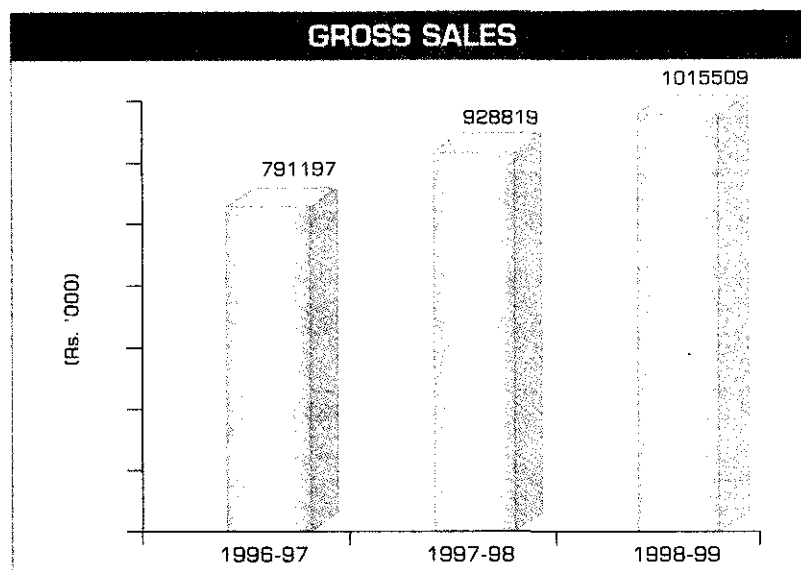
REVENUE DISTRIBUTION

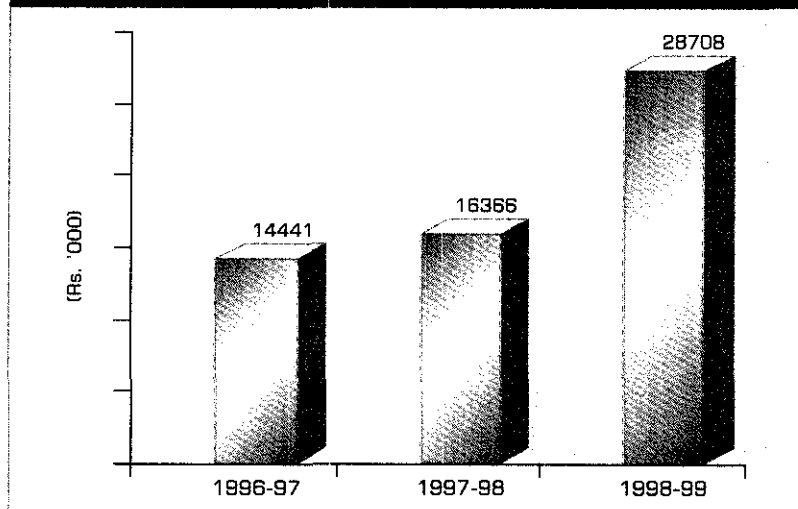
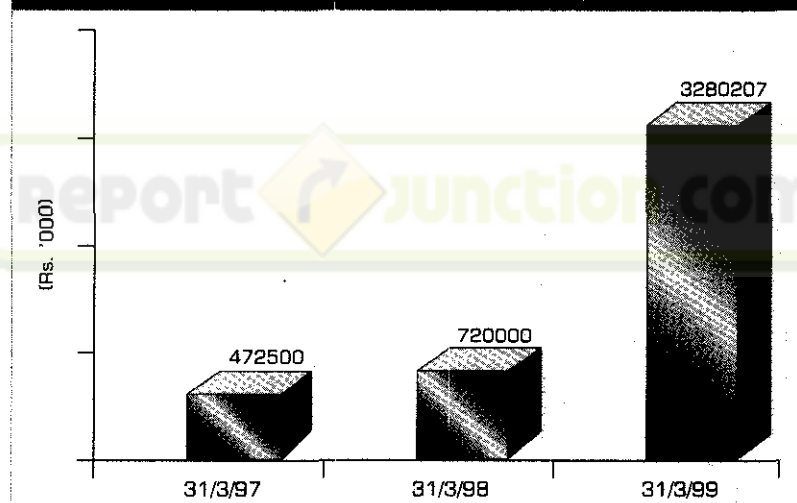
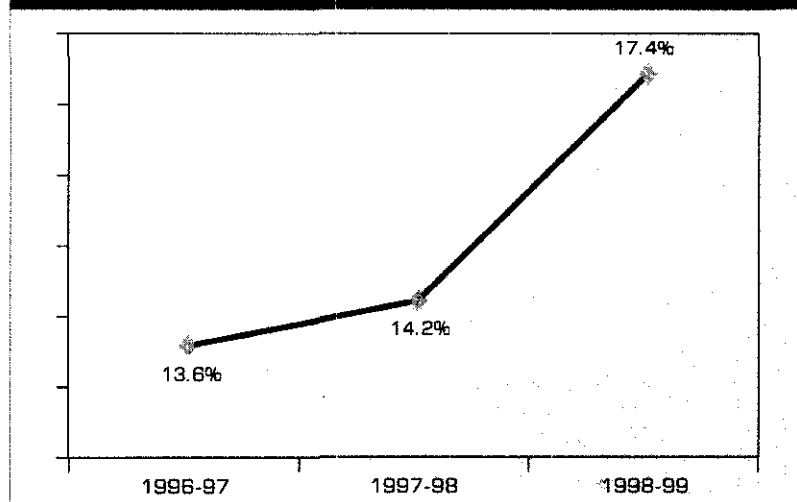
1998-99





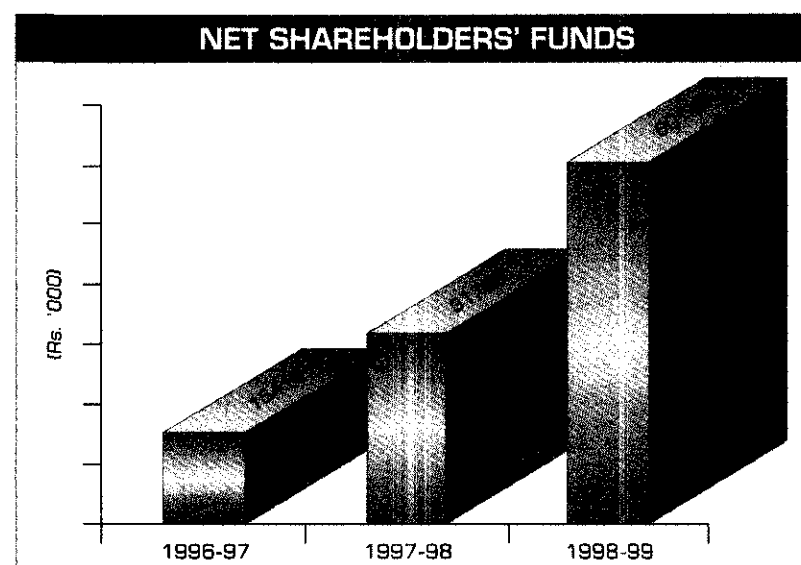
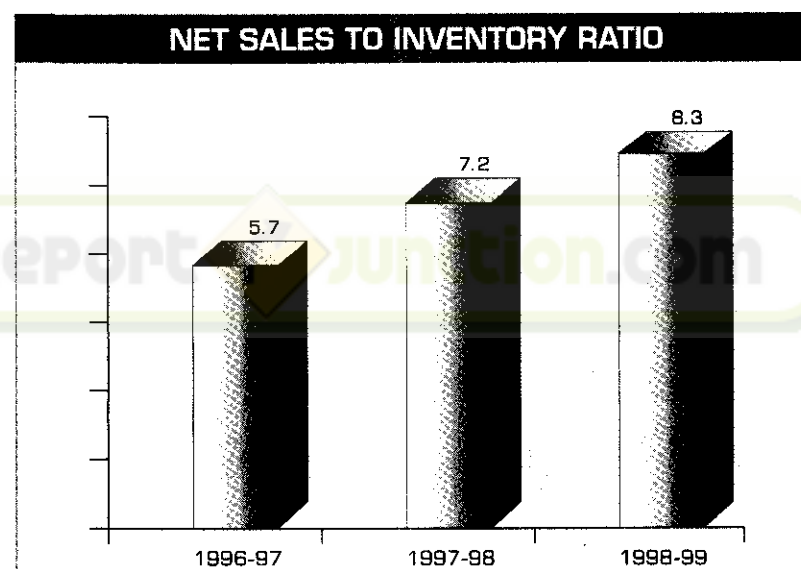
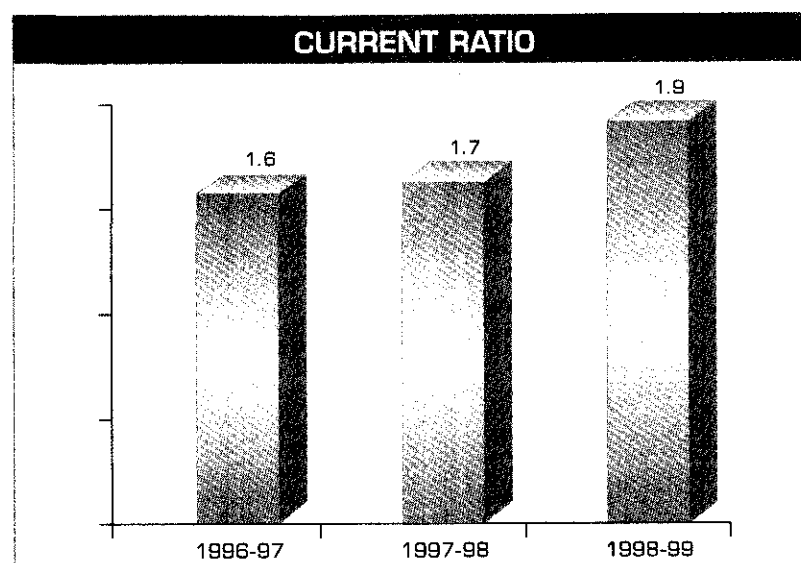
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QUALITY HEALTH CARE
WORLDWIDE**PROFIT BEFORE TAX****MARKET CAPITALIZATION****RETURN ON CAPITAL EMPLOYED (%)**



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ABBOTT LABORATORIES (INDIA) LIMITED

BOARD OF DIRECTORS

Chairman

R. A. Shah

(Alternate to Mr. C. M. Brock)

Managing Director

Tapan Ray

Directors

J. M. Bhatt

C. M. Brock

T. C. Kearney

M. A. Shaikh

Thomas Chen

R. Chandrasekaran

Company Secretary

S. Shankar

Registered Office

Jehangir Building,
133, Mahatma Gandhi Road,
Mumbai 400 001.
Tel. : 267 2159 / 267 1815
Fax : 265 8313

Bankers

State Bank of India

Canara Bank

ANZ Grindlays Bank

Societe Generale

The Bank of Tokyo -Mitsubishi, Ltd.

Auditors

P. C. Hansotia & Co.

Solicitors

Crawford Bayley & Co.

MANAGEMENT TEAM

Tapan Ray

Managing Director

J. M. Bhatt

Finance Director

R. D. Patil

Director - Human Resources

Dr. S. K. Banerjee

Director - Manufacturing & Technical Services

Dr. (Mrs.) A. Rodrigues

Regional Medical Director

Factory

Plot No. 3203, G.I.D.C. Industrial Area,
Ankleshwar - 393 002 (Gujarat)

Depots

Ahmedabad

Calcutta

Chennai

New Delhi

Registrars & Share Transfer Agents

Tata Consultancy Services
6, Lotus House,
Sir Vithaldas Thackersey Marg,
New Marine Lines,
Mumbai 400 020.

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NOTICE

Notice is hereby given that the Fifty-third Annual General Meeting of the Members of the Company will be held at Indian Merchants Chamber Conference Hall (Walchand Hirachand Hall), 76, Veer Nariman Road, Near Churchgate Station, Mumbai 400 020 on Wednesday, September 22, 1999 at 3.30 p.m. to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 1999 and the Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and the Auditors.
2. To consider payment of dividend.
3. To appoint Director in place of Mr. T. C. Kearney, who retires and being eligible, offers himself for re-appointment.
4. To appoint Director in place of Mr. Charles M. Brock, who retires and being eligible, offers himself for re-appointment.
5. To appoint Director in place of Mr. M. A. Shaikh, who retires and being eligible, offers himself for re-appointment.
6. To appoint Director in place of Mr. J. M. Bhatt, who retires and being eligible, offers himself for re-appointment.
7. To consider and if thought fit, to pass with or without modifications, the following Resolution as a Special Resolution :

"RESOLVED THAT, pursuant to the provisions of Section 224A and other applicable provisions, if any, of the Companies Act, 1956, Messrs. P. C. Hansotia & Company, Chartered Accountants, the retiring Auditors of the Company, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to examine and audit the Accounts of the Company for the financial year 1999-2000 at a remuneration to be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS

8. To consider and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution :

"RESOLVED that the Company hereby accords its approval and consent under Sections 198, 269, 309, 310 and other applicable provisions, if any, of the Companies Act, 1956, or any re-enactment or modification thereof, and all other statutory provisions, if any, to the modifications to the remuneration payable to Mr. Tapan Ray, Managing Director of the Company, with effect from January 1, 1998 until the expiry of his term of appointment i.e. until December 31, 2002 as contained in the supplemental Agreement to be entered into between the Company and Mr. Tapan Ray, a draft whereof is placed before the meeting and for the purpose of identification is subscribed by the Chairman hereof, which supplemental Agreement is hereby specifically sanctioned with liberty to the Board of Directors to alter and vary the terms and conditions of the said Agreement as may be agreed to between the Board of Directors and Mr. Tapan Ray, provided however that the remuneration payable to Mr. Tapan Ray shall not exceed the maximum limits for payment of managerial remuneration in accordance with the laws, policies, rules, regulations or guidelines in force from time to time;

RESOLVED FURTHER that the Board of Directors be and is hereby authorised to take all necessary or desirable steps for the aforesaid purpose and matters incidental thereto."

9. To consider and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution :

"RESOLVED that the Company hereby accords its approval and consent under Section 198, 309 and other applicable provisions, if any, of the Companies Act, 1956, or any re-enactment or modification thereof, and all other statutory provisions, if any, to the modifications to the remuneration payable to Mr. J. M. Bhatt, Finance Director of the Company, with effect from May 1, 1999 as contained in the Supplemental Agreement to be entered into between the Company and Mr. J. M. Bhatt, a draft whereof is placed before the meeting and for the purpose of identification is subscribed by the Chairman hereof, which Supplemental Agreement is hereby specifically sanctioned with liberty to the Board of Directors to alter and vary the terms and conditions of the said Agreement as may be agreed to between the Board of Directors and Mr. J. M. Bhatt, provided however that the remuneration payable to Mr. J. M. Bhatt shall not exceed the maximum limits for payment of managerial remuneration in accordance with the laws, policies, rules, regulations or guidelines in force from time to time;

RESOLVED FURTHER that the Board of Directors be and is hereby authorised to take all necessary or desirable steps for the aforesaid purpose and matters incidental thereto."

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10. To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Section 94 of the Companies Act, 1956 and other applicable provisions, if any, the authorised share capital of the Company be and is hereby increased from Rs. 400,00,000 divided into 40,00,000 shares of Rs. 10/- each to Rs. 1,000,00,000 divided into 100,00,000 shares of Rs. 10/- each;

RESOLVED FURTHER that the existing paragraph 1 of Clause V of the Memorandum of Association of the Company as to Share Capital be and is hereby deleted and in its place the following new paragraph 1 of Clause V be substituted :

"The Authorised Share Capital of the Company is Rs. 1000,00,000 divided into 100,00,000 shares of Rs. 10/- each."

11. To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution :

"RESOLVED that pursuant to the provisions of Section 31 of the Companies Act, 1956, the existing Article no. 4 of the Articles of Association of the Company be and is hereby deleted and in its place and following new Article No. 4 be substituted :

The Authorised Share Capital of the company is Rs. 1000,00,000 (Rupees Ten Crores) divided into 100,00,000 (One Crore) shares of Rs. 10 (Rupees Ten) each."

By Order of the Board

S. SHANKAR
Company Secretary

Registered Office :

Jehangir Building
133, Mahatma Gandhi Road
Mumbai 400 001.

Mumbai, July 21, 1999.

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The relevant Explanatory Statement pursuant to Section 173 of the Companies Act, 1956, in respect of the business under Item Nos. 7, 8, 9, 10 and 11 is annexed hereto.
3. The proxy form, duly completed and stamped must reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.
4. Members/Proxies should bring the attendance slip sent herewith duly filled in for attending the meeting.
5. The Register of Members and the Share Transfer Books will remain closed from Wednesday, September 15, 1999 to Wednesday, September 22, 1999 (both days inclusive).
6. Dividend if declared at the Annual General Meeting will be paid on or after October 4, 1999 to those members whose names will stand on the Register of Members as on September 22, 1999.
7. Notice of change of address should be sent to the Company at its Registered Office or to its Registrars & Share Transfer Agents, Tata Consultancy Services.
8. The Company has transferred on October 10, 1998 the unclaimed dividends declared for the financial year 1994-95 to the General Revenue Account of the Central Government.

All members who have either not received or have not encashed their dividend warrants for the financial year 1994-95 may claim their dividends by submitting application in Form II to the Registrar of Companies, Maharashtra C/o. Fancy Corporation Ltd., Hakoba Compound, Dattaram Laad Marg, Kala Chowki, Mumbai 400 033, mentioning the relevant Folio No.(s) for issuance of dividend warrant(s).

YOU ARE REQUESTED TO BRING YOUR COPY OF THE ANNUAL REPORT TO THE MEETING