

GlaxoSmithKline Pharmaceuticals Limited

Registered Office: Dr. Annie Besant Road, Mumbai - 400 030

PART I

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED 31ST DECEMBER, 2013

(Rs. lakhs)

	Unaudited			Audited	
	3 months ended 31.12.2013	Preceding 3 months ended 30.09.2013	Corresponding 3 months ended 31.12.2012	Year ended 31.12.2013	Year ended 31.12.2012
Income from Operations					
Net Sales (net of excise duty)	63063	62054	65669	252017	259993
Other Operating Income (net of expenses relating to service income)	662	611	550	2598	2650
Total Income from Operations (net)	63725	62665	66219	254615	262643
Expenses					
Cost of materials consumed	13979	14912	9271	53857	43781
Purchases of stock-in-trade	16236	20379	17503	67000	60745
Changes in inventories of finished goods, work-in-progress and stock-in-trade	1167	(7806)	1258	(5075)	5259
Total materials consumed	31382	27485	28032	115782	109785
Employee benefits expense	8877	9509	7694	36205	29551
Depreciation	577	496	458	1988	1784
Other expenses	12854	15244	12119	54921	46319
Expenses relating to service income	(1212)	(979)	(1311)	(4501)	(4539)
Total operating expenses	21096	24270	18960	88613	73115
Total expenses	52478	51755	46992	204395	182900
Profit from Operations before Other Income and Exceptional Items	11247	10910	19227	50220	79743
Other Income	4779	3937	4215	20097	19735
Profit from ordinary activities before Exceptional Items	16026	14847	23442	70317	99478
Exceptional Items	841	(77)	(2969)	2615	(14822)
Profit from ordinary activities before tax	16867	14770	20473	72932	84656
Tax Expense	5179	4675	6622	22744	26930
Net Profit from ordinary activities	11688	10095	13851	50188	57726
Paid-up Equity Share Capital (Face value per share Rs. 10)	8470	8470	8470	8470	8470
Reserves excluding Revaluation Reserves				193249	192531
Earnings Per Share (EPS) (of Rs. 10 each) (not annualised)					
Basic and diluted EPS (Rs.)	13.8	11.9	16.4	59.3	68.2

PART II

A. PARTICULARS OF SHAREHOLDING

Public Shareholding					
Number of shares	41785529	41785529	41785529	41785529	41785529
Percentage of shareholding	49.3%	49.3%	49.3%	49.3%	49.3%
Promoters and promoter group Shareholding					
(a) Pledged/Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
(b) Non-encumbered					
- Number of shares	42917488	42917488	42917488	42917488	42917488
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	50.7%	50.7%	50.7%	50.7%	50.7%

Particulars	3 months ended 31.12.2013
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	5
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	-

- The quarter ended 31st December, 2013 saw the impact of the revamped Price Control Order, extending coverage to the National List of Essential Medicines (NLEM). The quarter was also impacted by a segment of the trade not buying the company's products and supply constraints.
- The Company has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.

3. The Statement of Assets and Liabilities as required under clause 41(V)(h) of the Listing Agreement is as under:

(Rs. lakhs)

Particulars	As at 31.12.2013	As at 31.12.2012
EQUITY AND LIABILITIES		
Shareholders' Funds		
(a) Share capital	8470	8470
(b) Reserves and surplus	193249	192531
Sub-total - Shareholders' funds	201719	201001
Non-current liabilities		
(a) Long-term borrowings	361	414
(b) Other long-term liabilities	497	497
(c) Long-term provisions	24104	23479
Sub-total - Non-current liabilities	24962	24390
Current liabilities		
(a) Trade payables	27801	23519
(b) Other current liabilities	8622	8835
(c) Short-term provisions	51883	51221
Sub-total - Current liabilities	88306	83575
TOTAL - EQUITY AND LIABILITIES	314987	308966
ASSETS		
Non-current assets		
(a) Fixed assets	16193	13319
(b) Non-current investments	4767	5767
(c) Deferred tax assets (net)	9211	8654
(d) Long-term loans and advances	23287	18968
(e) Other non-current assets	1355	1018
Sub-total - Non-current assets	54813	47726
Current assets		
(a) Current investments	1000	4491
(b) Inventories	34240	28204
(c) Trade receivables	9639	11590
(d) Cash and bank balances	202714	203878
(e) Short-term loans and advances	6992	5703
(f) Other current assets	5589	7374
Sub-total - Current assets	260174	261240
TOTAL - ASSETS	314987	308966

4. The Board of Directors recommends a Dividend of Rs. 50 per equity share (Previous year : Rs. 50 per equity share)

5. The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 18th February, 2014.

6. The figures for the quarter ended 31st December, 2013 are the balancing figures between the audited financial results for the year ended 31st December, 2013 and the published financial results for the nine months ended 30th September, 2013.

7. The figures for 2012 have been regrouped wherever necessary to facilitate comparison.

By Order of the Board

Dr. Hasit B. Joshipura
Managing Director

18th February, 2014