

**GlaxoSmithKline Pharmaceuticals Limited**

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

**STANDALONE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED 31ST MARCH, 2012**

	Unaudited			Audited
	3 months ended 31.03.2012	Preceding 3 months ended 31.12.2011	Corresponding 3 months ended 31.03.2011	Year ended 31.12.2011
Net Sales (net of excise duty)	62278	56603	60290	233803
Other Operating Income (net of expenses relating to service income)	707	1157	691	3785
Income from Operations (net)	62985	57760	60981	237588
Expenses				
Cost of materials consumed	10142	9451	11328	43123
Purchases of stock-in-trade	12351	11798	13632	53337
Changes in inventories of finished goods, work-in-progress and stock-in-trade	3719	1980	(1991)	(5609)
Total materials consumed	26212	23229	22969	90851
Employee benefit expense	6500	7023	6444	27836
Depreciation	412	615	443	2041
Other expenses	10845	10480	10620	44761
Expenses relating to service income	(852)	(1191)	(837)	(4098)
Total operating expenses	16905	16927	16670	70540
Total expenses	43117	40156	39639	161391
Profit from Operations before Other Income and Exceptional Items	19868	17604	21342	76197
Other Income	7334	4165	5110	15962
Profit from ordinary activities before Exceptional Items	27202	21769	26452	92159
Exceptional Items	(9297)	(1575)	(30049)	(32254)
Profit/(Loss) from ordinary activities before tax	17905	20194	(3597)	59905
Tax Expense				
Tax on Profit from ordinary activities before Exceptional Items	8633	7031	7819	29023
Tax relating to Exceptional Items	(3017)	(511)	(11462)	(12178)
Total Tax Expense	5616	6520	(3643)	16845
Net Profit from ordinary activities	12289	13674	46	43060
Paid-up Equity Share Capital (Face value per share Rs. 10)	8470	8470	8470	8470
Reserves excluding Revaluation Reserves				183523
Earnings Per Share (EPS) (not annualised)				
Basic and diluted EPS (Rs.)	14.5	16.1	0.1	50.8
Public Shareholding				
Number of shares	41785529	41785529	41785529	41785529
Percentage of shareholding	49.3%	49.3%	49.3%	49.3%
Promoters and promoter group				
Shareholding				
(a) Pledged/Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
(b) Non-encumbered				
- Number of shares	42917488	42917488	42917488	42917488
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	50.7%	50.7%	50.7%	50.7%

Particulars	3 months ended 31.03.2012
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	9
Disposed of during the quarter	9
Remaining unresolved at the end of the quarter	-

- Net Sales of the Pharmaceuticals business grew by 7% during the three months ended 31st March, 2012, as compared to the corresponding quarter in the previous year.
- Exceptional Items for the three months ended 31st March, 2012 pertain to rationalisation initiatives relating to a manufacturing site.
- The Company has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.
- The figures for the quarter ended 31st December, 2011 are the balancing figures between the audited financial results for the year ended 31st December, 2011 and the published financial results for the nine months ended 30th September, 2011.
- The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 7th May, 2012.
- The statutory auditors have carried out a limited review of the standalone results for the quarter ended 31st March, 2012. The figures for 2011 have been regrouped wherever necessary to facilitate comparison.

By Order of the Board

Dr. Hasit B. Joshipura  
Managing Director

7th May, 2012