

GlaxoSmithKline Pharmaceuticals Limited

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

**AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 31ST DECEMBER, 2011**

(Rs. lakhs)

| Unaudited | | | Audited | |
|----------------|----------------|----------------|------------|------------|
| 3 months ended | 3 months ended | 3 months ended | Year ended | Year ended |
| 31.12.2011 | 30.09.2011 | 31.12.2010 | 31.12.2011 | 31.12.2010 |
| 57992 | 62273 | 50045 | 239173 | 215508 |
| 1389 | 1517 | 982 | 5370 | 4344 |
| 56603 | 60756 | 49063 | 233803 | 211164 |
| 1157 | 706 | 1009 | 3785 | 3240 |
| 57760 | 61462 | 50072 | 237588 | 214404 |
| | | | | |
| 1980 | (2414) | (3382) | (5609) | (2019) |
| 9451 | 12298 | 10917 | 43123 | 41982 |
| 11798 | 14314 | 10772 | 53337 | 37737 |
| 23229 | 24198 | 18307 | 90851 | 77700 |
| 123 | 82 | (92) | 432 | (239) |
| 7023 | 6609 | 6496 | 27836 | 24085 |
| 615 | 490 | 572 | 2041 | 1763 |
| 10357 | 13313 | 11055 | 44329 | 40131 |
| (1191) | (1044) | (1435) | (4098) | (4292) |
| 16927 | 19450 | 16596 | 70540 | 61448 |
| 40156 | 43648 | 34903 | 161391 | 139148 |
| 17604 | 17814 | 15169 | 76197 | 75256 |
| - | - | - | 1800 | 1800 |
| 4165 | 3706 | 3060 | 14162 | 9671 |
| 21769 | 21520 | 18229 | 92159 | 86727 |
| | | | | |
| 7206 | 7018 | 6106 | 29349 | 28952 |
| (175) | (97) | (110) | (326) | (363) |
| 7031 | 6921 | 5996 | 29023 | 28589 |
| 14738 | 14599 | 12233 | 63136 | 58138 |
| (1064) | (13) | (663) | (20076) | (1769) |
| 13674 | 14586 | 11570 | 43060 | 56369 |
| 8470 | 8470 | 8470 | 8470 | 8470 |
| | | | 183523 | 184611 |
| | | | | |
| 17.4 | 17.2 | 14.4 | 74.5 | 68.6 |
| 16.1 | 17.2 | 13.7 | 50.8 | 66.6 |
| | | | | |
| 41785529 | 41785529 | 41785529 | 41785529 | 41785529 |
| 49.3% | 49.3% | 49.3% | 49.3% | 49.3% |
| | | | | |
| Nil | Nil | Nil | Nil | Nil |
| Nil | Nil | Nil | Nil | Nil |
| Nil | Nil | Nil | Nil | Nil |
| 42917488 | 42917488 | 42917488 | 42917488 | 42917488 |
| 100% | 100% | 100% | 100% | 100% |
| 50.7% | 50.7% | 50.7% | 50.7% | 50.7% |

- Net Sales of the Pharmaceuticals business grew by 18.2% during the quarter ended 31st December, 2011.
- The Company has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.
- The Statement of Assets and Liabilities as required under clause 41(V)(h) of the Listing Agreement is as under:

(Rs. lakhs)

| | Audited | |
|---|------------------|------------------|
| | As at 31.12.2011 | As at 31.12.2010 |
| Shareholders' Funds | | |
| (a) Capital | 8470 | 8470 |
| (b) Reserves and surplus | 183523 | 184611 |
| Loan Funds | 491 | 516 |
| Total | 192484 | 193597 |
| Fixed Assets | 12454 | 11765 |
| Investments | 15980 | 16035 |
| Deferred Tax | 6147 | 5639 |
| Current Assets, Loans and Advances | | |
| (a) Inventories | 33014 | 28154 |
| (b) Sundry debtors | 8531 | 4703 |
| (c) Cash and bank balances | 198638 | 194808 |
| (d) Other current assets | 6897 | 5282 |
| (e) Loans and advances | 22507 | 11887 |
| Less : Current Liabilities and Provisions | | |
| (a) Liabilities | 35454 | 34622 |
| (b) Provisions | 76230 | 50054 |
| Total | 192484 | 193597 |

- There were no investor complaints pending as at the beginning of the quarter. The Company has received 13 complaints from the investors during the quarter and all of them have since been resolved, leaving no investor complaints unresolved at the end of the quarter.
- The Board of Directors recommends a Dividend of Rs. 45 per equity share (Previous year : Rs. 40 per equity share).
- The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 15th February, 2012 and 16th February, 2012.
- 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 figures for 2010 have been regrouped wherever necessary to facilitate comparison.

By Order of the Board

Dr. Hasit B. Joshipura
Managing Director

16th February, 2012