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			1	(Rs. Iakns) Audited	
3 months	3 months	3 months		Year	Year
ended	ended	ended		ended	ended
31.12.2011	30.09.2011	31.12.2010		31.12.2011	31.12.2010
57992	62273	50045	Sales	239173	215508
1389	1517		Less: Excise Duty on Sales	5370	4344
56603	60756		Net Sales	233803	211164
1157	706		Other Operating Income (net of expenses relating to service income)	3785	3240
57760	61462		Income from Operations	237588	214404
37700	01402	30072	Expenditure	237300	217707
1980	(2414)	(3382)		(5609)	(2019)
9451	12298	10917	Consumption of raw and packing materials	43123	41982
11798	14314	10772	Purchase of traded goods	53337	37737
23229	24198	18307	Total materials consumed	90851	77700
123	24196 82	(92)		432	(239)
7023	6609	6496	Employees cost	27836	24085
615	490	572	Depreciation	2041	1763
10357	13313	11055	Other expenditure	44329	40131
	(1044)	(1435)		(4098)	(4292)
(1191)				70540	61448
16927	19450 43648	16596	Total operating expenses	70540 161391	139148
40156			Total expenditure		
17604	17814		Profit from Operations before Other Income, Interest and Exceptional Items	76197	75256
-	-	-	Other Income	1800	1800
4165	3706		Interest Income (net)	14162	9671
21769	21520	18229	Profit before Tax and Exceptional Items	92159	86727
====			Tax Expense		
7206	7018	6106	Current tax (net of write back of provision for fringe benefits tax for earlier years)	29349	28952
(175)	(97)	(110)		(326)	(363)
7031	6921		Total	29023	28589
14738	14599		Net Profit after Tax before Exceptional Items	63136	58138
(1064)	(13)		Exceptional Items (net of tax)	(20076)	(1769)
13674	14586	115/0	Net Profit	43060	56369
8470	8470	8470	Paid-up Equity Share Capital (Face value per share Rs. 10)	8470	8470
			Reserves excluding Revaluation Reserves	183523	184611
			Earnings Per Share (EPS)		
17.4	17.2	14.4	Basic and diluted EPS before exceptional items (Rs.)	74.5	68.6
16.1	17.2	13.7	Basic and diluted EPS after exceptional items (Rs.)	50.8	66.6
			Public Shareholding		
41785529	41785529	41785529	Number of shares	41785529	41785529
49.3%	49.3%	49.3%		49.3%	49.3%
15.5 /0	15.570	15.570		15.570	15.5 /0
			Promoters and promoter group		
			Shareholding		
			(a) Pledged/Encumbered		
Nil	Nil	Nil	- 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
			(b) Non-encumbered		
42917488	42917488	42917488		42917488	42917488
100%	100%	100%		100%	100%
50.7%	50.7%	50.7%		50.7%	50.7%
	/0	22.770	1	22.77	

- 1. Net Sales of the Pharmaceuticals business grew by 18.2% during the quarter ended 31st December, 2011.
- 2. 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)

	Addited	
	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

- 4. 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.
- 5. The Board of Directors recommends a Dividend of Rs. 45 per equity share (Previous year : Rs. 40 per equity share).
- 6. 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.
- 7. 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.
- 8. The figures for 2010 have been regrouped wherever necessary to facilitate comparison.

By Order of the Board

Dr. Hasit B. Joshipura Managing Director