



GlaxoSmithKline Pharmaceuticals Ltd.
GSK House,
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Mumbai - 400 030

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25th July, 2017

To,

BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001

THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza, 5th Floor, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai - 400051

Dear Sir,

Sub: Unaudited Standalone financial results for the first quarter ended 30th June, 2017

Pursuant to Clause 33 read with Clause 30 of the SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015, please find enclosed herewith the Un-audited Standalone Financial Results and Limited Review Report for the first quarter ended 30th June, 2017.

The Meeting of the Board of Directors of the Company commenced at 11.30 a.m. and concluded at 2.00 p.m.

This is for your information and record.

Yours faithfully
For GlaxoSmithKline Pharmaceuticals Limited

Ajay Nadkarni
Vice President – Administration, Real Estate
& Company Secretary

Encl:

GlaxoSmithKline Pharmaceuticals Limited

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

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30th JUNE, 2017

	Unaudited			(Rs. lakhs)
	3 months ended 30.06.17	Preceding 3 months ended 31.03.17	Corresponding 3 months ended 30.06.16	Audited Year ended 31.03.2017
Revenue from Operations				
a) Sale of products (including excise duty)	58679	76343	68521	292079
b) Other Operating Revenue	2030	2025	2012	7372
Total Revenue from Operations	60709	78368	70533	299451
Other Income	1366	1489	2402	7176
Total Income	62075	79857	72935	306627
Expenses				
Cost of materials consumed	17339	12587	16117	52358
Purchases of stock-in-trade	15110	25650	21352	79070
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(5354)	(2144)	(6039)	7949
Employee benefits expense	13214	11764	11804	48301
Depreciation and amortisation expense	752	779	537	2635
Other expenses	18432	16837	18264	69779
Total expenses	59493	65473	62035	260092
Profit before exceptional items and tax	2582	14384	10900	46535
Exceptional Items	1264	2586	182	4573
Profit before tax	3846	16970	11082	51108
Tax expense				
a) Current Tax	1153	4432	3759	16297
b) Deferred Tax	51	1267	96	1133
Total tax expense	1204	5699	3855	17430
Profit for the period	2642	11271	7227	33678
Other comprehensive income				
A.(i) Items that will not be reclassified to profit or loss	-	283	-	(531)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(98)	-	184
B.(i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total other comprehensive income, net of income tax	-	185	-	(347)
Total comprehensive income for the period	2642	11456	7227	33331
Paid-up Equity Share Capital (Face value per share Rs. 10)	8470	8470	8470	8470
Other Equity	-	-	-	194351
Earnings Per Share (EPS) (of Rs. 10 each) (not annualised)				
Basic and diluted EPS (Rs.)	3.1	13.3	8.5	39.8

Notes:

- Sales revenue of the Pharmaceuticals business declined 14.2% during the quarter ended 30th June, 2017 as compared to the corresponding quarter in the previous year. Sales were adversely impacted by an estimated Rs. 130,00 lakhs in the quarter as a consequence of trade de-stocking due to the transition into GST representing a decline in revenue by 20% partly offset by an underlying growth of 6%.
- Other Expenses for the quarter includes an arrears payment of State Entry Tax of Rs. 11,09.89 lakhs.
- Exceptional Items for the current quarter ended 30th June, 2017 mainly relates to profit on sale of a property of Rs. 12,39.22 lakhs.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Company has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.
- The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 25th July, 2017.
- The figures for the quarter ended 31st March 2017 are the balancing figures between the audited financial results for the year ended 31st March 2017 and the published financial results for the nine months ended 31st December 2016.
- The statutory auditors have carried out a limited review of the standalone results for the quarter ended 30th June, 2017.

By Order of the Board

Annaswamy Vaidheesh
Managing Director
DIN: 1444303

25th July, 2017

