

GlaxoSmithKline Pharmaceuticals Limited

Registered Office: Dr. Annie Besant Road, Mumbai - 400 030
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2018

Particulars	3 months ended 30.06.18	Preceding 3 months ended 31.03.18	Corresponding 3 months ended 30.06.17	(Rs. in Lakhs) Year Ended 31.03.18
	(Unaudited)	(Audited) (Refer Note no. 3)	(Unaudited)	(Audited)
Income				
1 Revenue From Operations	73565	74862	60709	289588
2 Other Income	1778	1830	1375	5352
3 Total Income (1+2)	75343	76692	62084	294940
Expenses				
(a) Cost of materials consumed	17848	19530	17339	51027
(b) Purchases of Stock-In-Trade	12755	19765	15110	78842
(c) Changes in inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	1071	(7989)	(5354)	(5794)
(d) Excise Duty	-	-	2419	2419
(e) Employee benefits expense	12598	13170	13214	52340
(f) Finance Costs	20	19	9	19
(g) Depreciation and amortisation expense	1136	936	752	3799
(h) Other expenses	15256	14900	16013	59910
4 Total expenses	60684	60331	59502	242562
5 Profit before exceptional items and tax (3-4)	14659	16361	2582	52378
6 Exceptional Items [credit / (charge)] (Refer Note no. 4)	(828)	-	1264	1780
7 Profit before tax (5+6)	13831	16361	3846	54158
8 Tax expense				
(a) Current Tax	4470	7222	1153	20434
(b) Deferred Tax	502	(1416)	51	(1474)
9 Profit for the year / period (7-8)	8859	10555	2642	35198
10 Other comprehensive income				
(i) Items that will not be reclassified to profit or loss	-	299	-	859
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(106)	-	(300)
11 Total comprehensive income for the period (9+10)	8,859	10748	2642	35757
Paid-up Equity Share Capital (Face value per share Rs. 10)	8470	8470	8470	8470
Other Equity				199525
Earnings Per Share (EPS) (of Rs. 10 each)				
Basic and diluted EPS (Rs.)	10.46	12.46	3.12	41.56
		Not Annualised		

Notes:

- The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 24th July, 2018.
- Consequent to the introduction of Goods and Service Tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed under GST. In accordance with Ind-AS115 on Revenue from Contracts with Customers and Schedule III of the Companies Act 2013, unlike Excise Duties, levies like GST, VAT etc. are not part of Revenue. Accordingly the figures for the quarter ended 30th June, 2018 are not comparable with the corresponding quarter.
- The figures for the preceding three months ended 31st March, 2018 are the balancing figures between the audited financial results for the year ended 31st March, 2018 and the year to date figures upto the third quarter for the nine months ended 31st December, 2017.
- Exceptional Items for the quarter ended 30th June, 2018 of Rs. 828 Lakhs, is a charge in establishment costs on account of restructuring of the commercial organisation to align with the future strategy of focused brand investment, supported by additional field force. Exceptional Items for the corresponding quarter ended 30th June, 2017 mainly relate to profit on sale of a property.
- The Company has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015, the Statutory Auditors have carried out a limited review of the standalone financial results for the quarter ended 30th June, 2018. The standalone financial results for the three months ended 30th June, 2017, were reviewed by previous auditors Price Waterhouse & Co Bangalore LLP.
- The Board considered, approved and recommended a bonus issue of one equity share for every equity share held as on a record date to be determined. The bonus issue of equity shares will be subject to approval by the shareholders, and any other applicable statutory and regulatory approvals.
- Previous year/ periods figures have been re-grouped / re-classified wherever necessary.

By Order of the Board

Annaswamy Vaidheesh
Managing Director
DIN: 01444303

24th July, 2018

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
GLAXOSMITHKLINE PHARMACEUTICALS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **GLAXOSMITHKLINE PHARMACEUTICALS LIMITED** ("the Company"), for the quarter ended 30th June, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

B. P. Shroff

B. P. SHROFF
Partner
(Membership No. 34382)

BJ

MUMBAI, July 24, 2018