

GlaxoSmithKline Pharmaceuticals Limited

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020

(Rs. in Lakhs)

	Particulars	3 months ended 30.06.2020	Preceding 3 months ended 31.03.2020	Corresponding 3 months ended 30.06.2019	Year ended 31.03.2020
		(Unaudited)	(Unaudited) (Refer Note 2)	(Unaudited)	(Audited)
	Income				
1	Revenue from operations	64865	77588	78802	322468
2	Other income (Refer Note 4)	5779	1516	3054	7756
3	Total Income (1+2)	70644	79104	81856	330224
	Expenses				
	(a) Cost of materials consumed	10672	9833	16904	47438
	(b) Purchases of stock-in-trade	14842	20128	29895	86892
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	219	(2015)	(13720)	(3543)
	(d) Employee benefits expense	15192	17158	14281	62855
	(e) Finance costs	108	151	93	634
	(f) Depreciation and amortisation expense	2177	2259	1906	8268
	(g) Other expenses	12505	15076	14894	62981
4	Total expenses	55715	62590	64253	265525
5	Profit before exceptional items and tax (3-4)	14929	16514	17603	64699
6	Exceptional items [credit / (charge)] net	-	1127	-	(32449)
7	Profit before tax (5+6)	14929	17641	17603	32250
8	Tax expense				
	(a) Current tax	3811	5793	5641	26017
	(b) Deferred tax	22	(1946)	616	(4772)
9	Profit for the period/year (7-8)	11096	13794	11346	11005
10	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss	(405)	72	-	(462)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	102	(19)	-	64
11	Total comprehensive income for the period (9+10)	10793	13847	11346	10607
	Paid-up equity share capital (face value per share Rs. 10)	16941	16941	16941	16941
	Other equity				167063
	Earnings per share (EPS) (of Rs. 10 each)				
	Basic and diluted EPS after Exceptional items (Rs.)	6.55	8.14	6.70	6.50
	Basic and diluted EPS before Exceptional items (Rs.)	6.55	7.44	6.70	26.69
			Not Annualised		

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th July, 2020.
2. The figures for the preceding 3 months ended 31st March, 2020 are the balancing figures between the audited figures in respect of full financial year and the year to date figures upto the third quarter of the financial year ended 31st March, 2020.
3. The Board of Directors in their meeting held on 18th May, 2020 recommended a final dividend of Rs.40/- per equity share (including special dividend of Rs.20/- per share) for the financial year ended 31st March, 2020. The same was approved by the shareholders at the Annual General Meeting held on 27th July, 2020. This will result in net cash outflow of Rs.67762 Lakhs.
4. Other income for the quarter ended 30th June, 2020 includes interest on Income tax refund of Rs.4268 Lakhs. Other income for the quarter ended 30th June, 2019 includes interest on Income tax refund of Rs. 863 Lakhs.
5. In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Statutory Auditors have carried out a limited review of the standalone financial results for the quarter ended 30th June, 2020
6. The spread of Covid-19 from mid-March is having an unprecedented impact on people and economy. The Company has seen a slowdown in sales across some of its therapeutic areas during the quarter mainly from deferment of vaccination at clinics and slowdown in the non-essential portfolio. The Company has had a steady cash flow through the lockdown period and has been able to meet all its operational needs. There is no impact on capital and financial resources of the Company. None of the assets have been impacted or impaired as a result of the pandemic. With relaxation of the lockdown across various zones of the country, the Company has redeployed its frontline salesforce as per the guidelines received from the Central / State / Municipal authorities. Both at Company and at channel levels, sufficient inventory is maintained to meet patient requirements.
7. The Company has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.
8. Previous periods' figures have been re-grouped / re-classified wherever necessary.

By Order of the Board

29th July, 2020

Sridhar Venkatesh
Managing Director
DIN: 07263117