

GlaxoSmithKline Pharmaceuticals Limited

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2020

(Rs. in Lakhs)

Particulars	3 months ended 31.12.2020	Preceding 3 months ended 30.09.2020	Corresponding 3 months ended 31.12.2019	9 months ended 31.12.2020	9 months ended 31.12.2019	Year ended 31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
1 Revenue from operations	85842	87939	77868	238646	244880	322468
2 Other income (Refer Note 4)	1387	892	1625	8058	6240	7756
3 Total Income (1+2)	87229	88831	79493	246704	251120	330224
Expenses						
(a) Cost of materials consumed	6833	14561	11245	32066	37605	47438
(b) Purchases of stock-in-trade	25902	24687	23864	65431	66764	86892
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	2390	(2501)	(2334)	108	(1528)	(3543)
(d) Employee benefits expense	15921	15401	16669	46514	45697	62855
(e) Finance costs	94	88	298	290	483	634
(f) Depreciation and amortisation expense	1771	2196	1833	6143	6009	8268
(g) Other expenses	14117	15289	15959	41911	47905	62981
4 Total expenses	67028	69721	67534	192463	202935	265525
5 Profit before exceptional items and tax (3-4)	20201	19110	11959	54241	48185	64699
6 Exceptional items [credit / (charge)] net (Refer Note 3)	1053	(6413)	(73690)	(5360)	(33576)	(32449)
7 Profit / (Loss) before tax (5+6)	21254	12697	(61731)	48881	14609	32250
8 Tax expense						
(a) Current tax	6120	4761	8062	14692	20224	26017
(b) Deferred tax	(601)	286	(5379)	(293)	(2826)	(4772)
9 Profit / (Loss) for the period/year (7-8)	15735	7650	(64414)	34482	(2789)	11005
10 Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	(634)	-	(361)	(1039)	(534)	(462)
(ii) Income tax relating to items that will not be reclassified to profit or loss	160	-	112	262	83	64
11 Total comprehensive income for the period (9+10)	15261	7650	(64663)	33705	(3240)	10607
Paid-up equity share capital (face value per share Rs. 10)	16941	16941	16941	16941	16941	16941
Other equity						167063
Earnings per share (EPS) (of Rs. 10 each)						
Basic and diluted EPS after Exceptional items (Rs.)	9.29	4.52	(38.02)	20.35	(1.65)	6.50
Basic and diluted EPS before Exceptional items (Rs.)	8.69	8.30	4.25	23.54	19.25	26.69

Not Annualised

Notes:

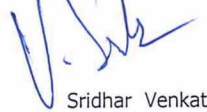
1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 5th February, 2021.
2. In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Statutory Auditors have carried out a limited review of the standalone financial results for the quarter and nine months ended 31st December, 2020.
3. Exceptional items for the quarter ended 31st December, 2020 of Rs.1053 Lakhs comprise of reversal of provisions on account of product recall of Zinetac Rs.893 Lakhs, profit on sale of property Rs.184 Lakhs and other charges Rs.24 Lakhs.

Exceptional items for the quarter ended 31st December, 2019 of Rs.73690 Lakhs comprise financial impairment of Rs. 64031 Lakhs connected to the under-utilisation of manufacturing facilities and Rs. 9659 Lakhs on account of other related assets / cost, arising from strategic review consequent to decision to initiate a global voluntary recall (pharmacy/retail level) of ranitidine products including Zinetac in India.

4. Other income for the nine months period ended 31st December, 2020 and quarter ended 31st December, 2020 includes interest on Income tax refund of Rs.4902 Lakhs (Nine months ended 31st December, 2019 and year ended 31st March, 2020: 1021 Lakhs) and Rs.634 Lakhs (Quarter ended 31st December, 2019 : Rs.158 Lakhs) respectively.
5. The Company has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets.
6. The Company has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.
7. Previous periods' figures have been re-grouped / re-classified wherever necessary.

5th February, 2021

By Order of the Board



Sridhar Venkatesh
Managing Director
DIN: 07263117

