

GlaxoSmithKline Pharmaceuticals Limited

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STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS

(Rs. in lakhs)

Particulars	Standalone Results					Consolidated Results	
	Quarter Ended			Year Ended		Year Ended	
	3 months ended 31.03.18	Preceding 3 months ended 31.12.17	Corresponding 3 months ended 31.03.17	31.03.2018	31.03.2017	31.03.2018	31.03.2017
	(Audited) (Refer Note no. 3)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1 Revenue from Operations	74862	70391	78368	289588	299451	289565	299999
2 Other Income	1830	1195	1514	5352	7201	5454	7307
3 Total Income (1+2)	76692	71586	79882	294940	306652	295019	307306
Expenses							
(a) Cost of materials consumed	19530	3820	12587	51027	52358	51082	52368
(b) Purchases of Stock-in-Trade	19765	18548	25650	78842	79070	78842	79070
(c) Changes in inventories of Finished Goods, Stock-in-Trade and Work-In-Progress	(7989)	5653	(2144)	(5794)	7949	(5793)	8337
(d) Excise Duty			2401	2419	9152	2419	9152
(e) Employee benefits expense	13170	12391	11764	52340	48301	52340	48301
(f) Finance Costs	19	-	25	19	25	19	25
(g) Depreciation and amortisation expense	936	1338	779	3799	2635	3799	2635
(h) Other expenses	14900	15798	14436	59910	60627	60094	60872
4 Total expenses	60331	57548	65498	242562	260117	242802	260760
5 Profit before exceptional items and tax (3-4)	16361	14038	14384	52378	46535	52217	46546
6 Exceptional Items (Refer Note no. 4)	-	-	2586	1780	4573	1780	4573
7 Profit before tax (5+6)	16361	14038	16970	54158	51108	53997	51119
8 Tax Expense							
(a) Current Tax	7222	5305	4432	20434	16297	20434	16302
(b) Deferred Tax	(1416)	(236)	1267	(1474)	1133	(1509)	1135
9 Profit for the year / period (7-8)	10555	8969	11271	35198	33678	35072	33682
10 Other comprehensive income							
(i) Items that will not be reclassified to profit or loss	299	560	283	859	(531)	859	(531)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(106)	(194)	(98)	(300)	184	(300)	184
11 Total comprehensive income for the year / period (9+10)	10748	9335	11456	35757	33331	35631	33335
Paid-up Equity Share Capital (Face value per share Rs. 10)	8470	8470	8470	8470	8470	8470	8470
Other Equity				199525	194351	197263	192215
Earnings Per Share (EPS) (of Rs. 10 each) Basic and diluted EPS (Rs.)	12.46	10.59	13.31	41.56	39.76	41.41	39.76
	Not Annualised						

(Rs. in lakhs)

BALANCE SHEET		Standalone		Consolidated	
Particulars	As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2017	
	Audited		Audited		
A ASSETS					
1 <u>Non-Current Assets</u>					
(a) Property, Plant and Equipment	25013	25271	25013	25271	
(b) Capital work-in-progress	92290	57322	92290	57322	
(c) Investment Property	176	532	178	534	
(d) Other Intangible assets	7268	-	7268	-	
(e) Intangible assets under development	-	3225	-	3225	
(f) Financial Assets					
i. Investments	4767	4767	6	6	
ii. Loans	1458	1328	1499	1368	
iii. Other financial assets	28	243	28	243	
(g) Current tax assets (net)	29744	14799	30211	15246	
(h) Deferred tax assets (net)	10305	9131	10372	9163	
(i) Other non-current assets	9148	20513	9243	20581	
Total non-current assets	180197	137131	176108	132959	
2 <u>Current assets</u>					
(a) Inventories	50018	42548	50018	42580	
(b) Financial assets					
i. Trade receivables	14696	17080	14696	17080	
ii. Cash and cash equivalents	19940	13827	20110	13913	
iii. Bank balances other than (ii) above	108029	74396	109531	76048	
iv. Other financial assets	5791	10048	5812	10126	
(c) Other current assets	17337	6922	17980	7515	
(d) Assets held for sale	494	163	494	163	
Total current assets	216305	164984	218641	167425	
Total Assets	396502	302115	394749	300384	
B EQUITY AND LIABILITIES					
<u>Equity</u>					
(a) Equity Share Capital	8470	8470	8470	8470	
(b) Other Equity	199525	194351	197263	192215	
Total equity	207995	202821	205733	200685	
<u>Liabilities</u>					
1 <u>Non-current liabilities</u>					
(a) Financial Liabilities					
i. Borrowings	58	99	58	99	
ii. Other financial liabilities	224	349	226	350	
(b) Provisions	28620	27100	28745	27226	
Total non-current liabilities	28902	27548	29029	27675	

(Rs. in lakhs)

BALANCE SHEET		Standalone		Consolidated	
		As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2017
	Particulars	Audited		Audited	
2	<u>Current liabilities</u>				
	(a) Financial Liabilities				
	i. Trade payables	50253	27592	50586	27893
	ii. Other financial liabilities	26711	35991	26711	35918
	(b) Other current liabilities	57523	3127	57525	3130
	(c) Provisions	9710	4825	9757	4872
	(d) Current tax liabilities (net)	15408	211	15408	211
	Total current liabilities	159605	71746	159987	72024
	Total liabilities	188507	99294	189016	99699
	Total equity and liabilities	396502	302115	394749	300384

Notes:

- The above Results were approved by the Board of Directors at the Board meeting held on 24th May, 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-AS18 on Revenue 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 and twelve months ended 31st March 2018 are not comparable with the previous periods.
- The figures for the quarter 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.
- There are no Exceptional Items for the current quarter ended 31st March, 2018. Exceptional Items for the quarter ended 31st March, 2017 mainly relates to profit on sale of properties and proceeds on divestment of non-core Brands.
- During the year, the Company has received the money in advance towards disposal of Thane Land. The transfer will conclude against obtaining all relevant statutory and other approvals/consents/permissions as required in law. The amount received has been accounted as advance against sale of land.
- The Company has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.
- The Board of Directors recommends a Dividend of Rs. 35.00 per equity share (Previous year ended 31st March, 2017: Rs. 30.00 per equity share)
- In accordance with the requirements of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015, the Statutory Auditors have performed an audit of the standalone and consolidated financial results of the Company for the year ended 31st March, 2018. The standalone financial results for the three months ended 31st March, 2017, year ended 31st March, 2017 and the consolidated financial results for the year ended 31st March, 2017 were audited by previous auditors Price Waterhouse & Co Bangalore LLP.
- Previous year/ periods figures have been re-grouped / re-classified wherever necessary.
- The Register of Members of the Company shall remain closed for the purpose of dividend from 17th July, 2018 to 24th July, 2018 both days inclusive.
- The 93rd Annual General Meeting of the Company has been convened for 24th July, 2018.

24th May, 2018

By Order of the Board
 Anaswamy Vaidheesh
 Managing Director
 DIN: 1444303

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