

GlaxoSmithKline Pharmaceuticals Limited

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

**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST DECEMBER, 2013
OF GLAXOSMITHKLINE PHARMACEUTICALS LIMITED AND BIDDLE SAWYER LIMITED**

(Rs. lakhs)

PART I

	Audited	
	Year ended 31.12.2013	Year ended 31.12.2012
Income from Operations		
Net Sales (net of excise duty)	253833	262141
Other Operating Income (net of expenses relating to service income)	2436	2526
Total Income from Operations (net)	256269	264667
Expenses		
Cost of materials consumed	54369	44304
Purchases of stock-in-trade	67116	60781
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5110)	5346
Total materials consumed	116375	110431
Employee benefits expense	36205	29551
Depreciation	1988	1784
Other expenses	55367	47000
Expenses relating to service income	(4501)	(4539)
Total operating expenses	89059	73796
Total expenses	205434	184227
Profit from Operations before Other Income and Exceptional Items	50835	80440
Other Income	17695	17818
Profit from ordinary activities before Exceptional Items	68530	98258
Exceptional Items	2615	(14822)
Profit from ordinary activities before tax	71145	83436
Tax Expense	22978	27248
Net Profit from ordinary activities	48167	56188
Paid-up Equity Share Capital (Face value per share Rs. 10)	8470	8470
Reserves excluding Revaluation Reserves	190503	192213
Earnings Per Share (EPS) (of Rs. 10 each) (not annualised)		
Basic and diluted EPS (Rs.)	56.9	66.3

PART II

A. PARTICULARS OF SHAREHOLDING

Public Shareholding		
Number of shares	41785529	41785529
Percentage of shareholding	49.3%	49.3%
Promoters and promoter group Shareholding		
(a) Pledged/Encumbered		
- Number of shares	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil
(b) Non-encumbered		
- Number of shares	42917488	42917488
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	50.7%	50.7%

**AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES
OF GLAXOSMITHKLINE PHARMACEUTICALS LIMITED AND BIDDLE SAWYER LIMITED**

(Rs. lakhs)

EQUITY AND LIABILITIES

Shareholders' Funds

- (a) Share capital
 - (b) Reserves and surplus
- Sub-total - Shareholders' funds

Non-current liabilities

- (a) Long-term borrowings
 - (b) Other long-term liabilities
 - (c) Long-term provisions
- Sub-total - Non-current liabilities

Current liabilities

- (a) Trade payables
 - (b) Other current liabilities
 - (c) Short-term provisions
- Sub-total - Current liabilities

TOTAL - EQUITY AND LIABILITIES

ASSETS

Non-current assets

- (a) Fixed assets
 - (b) Non-current investments
 - (c) Deferred tax assets (net)
 - (d) Long-term loans and advances
 - (e) Other non-current assets
- Sub-total - Non-current assets

Current assets

- (a) Current investments
 - (b) Inventories
 - (c) Trade receivables
 - (d) Cash and bank balances
 - (e) Short-term loans and advances
 - (f) Other current assets
- Sub-total - Current assets

TOTAL - ASSETS

As at 31.12.2013	As at 31.12.2012
8470	8470
190503	192213
198973	200683
361	414
498	498
24230	23605
25089	24517
28563	23737
8413	8682
51914	51221
88890	83640
312952	308840
16195	13321
6	1006
9229	8672
23773	19454
1355	1719
50558	44172
1000	4491
34697	28515
9639	11590
204159	206677
7294	5942
5605	7453
262394	264668
312952	308840