GlaxoSmithKline Pharmaceuticals Limited

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

PART I

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH JUNE, 2013

(Rs lakhs)

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	Unaudited				Audited	
	3 months	Preceding 3	Corresponding	6 months	6 months	Year
	ended	months ended	3 months ended	ended	ended	ended
	30.06.2013	31.03.13	30.06.2012	30.06.2013	30.06.2012	31.12.2012
Income from Operations						
Net Sales (net of excise duty)	63686	63214	65196	126900	127474	259993
Other Operating Income (net of expenses relating to service income)	851	474	844	1325	1420	2650
Total Income from Operations (net)	64537	63688	66040	128225	128894	262643
Expenses						
Cost of materials consumed	13660	11306	10350	24966	20492	43781
Purchases of stock-in-trade	11722	18663	14770	30385	27121	60745
Changes in inventories of finished goods, work-in-progress and stock-in-trade	4195	(2631)	1954	1564	5673	5259
Total materials consumed	29577	27338	27074	56915	53286	109785
Employee benefits expense	9911	7908	7886	17819	14386	29551
Depreciation	498	417	430	915	842	1784
Other expenses	14128	12695	11288	26823	22133	46319
Expenses relating to service income	(1295)	(1015)	(1330)	(2310)	(2182)	(4539)
Total operating expenses	23242	20005	18274	43247	35179	73115
Total expenses	52819	47343	45348	100162	88465	182900
Profit from Operations before Other Income and Exceptional Items	11718	16345	20692	28063	40429	79743
Other Income	3685	7696	3948	11381	11413	19735
Profit from ordinary activities before Exceptional Items	15403	24041	24640	39444	51842	99478
Exceptional Items	2007	(156)	(901)	1851	(10198)	(14822)
Profit from ordinary activities before tax	17410	23885	23739	41295	41644	84656
Tax Expense	5906	6984	7387	12890	13003	26930
Net Profit from ordinary activities	11504	16901	16352	28405	28641	57726
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Paid-up Equity Share Capital (Face value per share Rs. 10)	8470	8470	8470	8470	8470	8470
Reserves excluding Revaluation Reserves						192531
Earnings Per Share (EPS) (of Rs. 10 each) (not annualised)	40.5	20.0	40.0	22.5	22.0	60.0
Basic and diluted EPS (Rs.)	13.5	20.0	19.3	33.5	33.8	68.2
PART II						
A. PARTICULARS OF SHAREHOLDING						
Public Shareholding						
Number of shares	41785529	41785529	41785529	41785529	41785529	41785529
Percentage of shareholding	49.3%	49.3%	49.3%	49.3%	49.3%	49.3%
	T9.J /0	T9.3 /0	75.570	T3.3 /0	T3.3 /0	T9.5 /0
Promoters and promoter group Shareholding						
(a) Pledged/Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
(b) Non-encumbered						
- Number of shares	42917488	42917488	42917488	42917488	42917488	42917488
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	50.7%	50.7%	50.7%	50.7%	50.7%	50.7%
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Particulars	3 months ended 30.06.2013	
B. INVESTOR COMPLAINTS		
Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter	- 12 12 -	

- 1. Sales for the quarter ended 30th June, 2013 continued to be affected by constraints on supply in addition to impact on trade pipelines arising out of the implementation of the recently announced price changes pursuant to the new Drugs (Prices Control) Order, 2013. We expect supply constraints to be mitigated through the second half of the year.
- 2. Exceptional Items for the three months ended 30th June, 2013 mainly pertain to sale of property.
- 3. The Company has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.
- 4. The Statement of Assets and Liabilities as required under clause 41(V)(h) of the Listing Agreement is as under:

(Rs. lakhs)

Particulars	As at 30.06.2013	As at 31.12.12
EQUITY AND LIABILITIES		
Shareholders' Funds		
(a) Share capital	8470	8470
(b) Reserves and surplus	221015	192531
Sub-total - Shareholders' funds	229485	201001
Non-current liabilities		
(a) Long-term borrowings	360	414
(b) Other long-term liabilities	497	497
(c) Long-term provisions	23994	23479
Sub-total - Non-current liabilities	24851	24390
Current liabilities		
(a) Trade payables	26662	23519
(b) Other current liabilities	7718	8813
(c) Short-term provisions	3069	51243
Sub-total - Current liabilities	37449	83575
TOTAL - EQUITY AND LIABILITIES	291785	308966
ASSETS		
Non-current assets		
(a) Fixed assets	15040	13319
(b) Non-current investments	5767	5767
(c) Deferred tax assets (net)	8565	8654
(d) Long-term loans and advances	20191	18968
(e) Other non-current assets	1045	1018
Sub-total - Non-current assets	50608	47726
Current assets		
(a) Current investments	_	4491
(b) Inventories	28173	28204
(c) Trade receivables	13819	11590
(d) Cash and bank balances	182864	203878
(e) Short-term loans and advances	7716	5703
(f) Other current assets	8605	7374
Sub-total - Current assets	241177	261240
TOTAL - ASSETS	291785	308966
IVIAL ASSETS	231/03	300300

- 5. The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 7th August, 2013.
- 6. The statutory auditors have carried out a limited review of the standalone results for the quarter ended 30th June, 2013.
- 7. The figures for 2012 have been regrouped wherever necessary to facilitate comparison.

By Order of the Board