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, 2012

	•	ER AND SIX MON		,		(Rs. lakhs
	Unaudited					Audited
	3 months	Preceding 3	Corresponding	6 months	6 months	Year
	ended	months ended	3 months ended	ended	ended	ended
	30.06.2012	31.03.2012	30.06.2011	30.06.2012	30.06.2011	31.12.2011
Income from Operations						
Net Sales (net of excise duty)	65196	62278	56154	127474	116444	233803
Other Operating Income (net of expenses relating to service income)	990	707	1231	1697	1922	3785
_Total Income from Operations (net)	66186	62985	57385	129171	118366	237588
Expenses						
Cost of materials consumed	10350	10142	10046	20492	21374	43123
Purchases of stock-in-trade	14770	12351	13593	27121	27225	53337
Changes in inventories of finished goods, work-in-progress and stock-in-trade	<u>1954</u>	<u>3719</u>	<u>(3184)</u>	<u>5673</u>	<u>(5175)</u>	(5609
Total materials consumed	27074	26212	20455	53286	43424	90851
Employee benefits expense	7886	6500	7760	14386	14204	27836
Depreciation	430	412	493	842	936	2041
Other expenses	11288	10845	10266	22133	20886	44761
Expenses relating to service income	(1330)	<u>(852)</u>	(1026)	(2182)	(1863)	(4098
Total operating expenses	18274	16905	17493	35179	34163	70540
Total expenses	45348	43117	37948	88465	77587	161391
Profit from Operations before Other Income and Exceptional Items	20838	19868	19437	40706	40779	76197
Other Income	3802	7334	2981	11136	8091	15962
Profit from ordinary activities before Exceptional Items	24640	27202	22418	51842	48870	92159
Exceptional Items	(901)	(9297)	(611)	(10198)	(30660)	(32254
Profit from ordinary activities before tax	23739	17905	21807	41644	18210	59905
Tax Expense						
Tax on Profit from ordinary activities before Exceptional Items	7678	8633	7252	16311	15071	29023
Tax relating to Exceptional Items	(291)	(3017)	(199)	(3308)	(11661)	(12178
Total Tax Expense	7387	5616	7053	13003	3410	16845
Net Profit from ordinary activities	16352	12289	14754	28641	14800	43060
Paid-up Equity Share Capital (Face value per share Rs. 10)	8470	8470	8470	8470	8470	8470
Reserves excluding Revaluation Reserves						183523
Earnings Per Share (EPS) (of Rs. 10 each) (not annualised)						
Basic and diluted EPS (Rs.)	19.3	14.5	17.4	33.8	17.5	50.8
PART II				33.3		-
A. PARTICULARS OF SHAREHOLDING						
Public Shareholding						
Number of shares	41785529	41785529	41785529	41785529	41785529	41785529
	49.3%	49.3%	49.3%	49.3%	49.3%	49.39
Percentage of shareholding	49.5%	49.3%	49.3%	49.5%	49.5%	49.3
Promoters and promoter group Shareholding						
(a) Pledged/Encumbered - Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	Nil	Nil	Nil	Nil	Nil	
 Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total share capital of the company) 	Nil Nil	Nil	Nil Nil	Nil Nil	Nil	Nil Nil
	INII	IVII	INII	IVII	IVIII	1411
(b) Non-encumbered - Number of shares	42017400	42017400	42017400	42917488	42917488	4201740
	42917488 100%	42917488 100%	42917488 100%	100%	100%	4291748 1009
 Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total share capital of the company) 	50.7%	50.7%	50.7%	50.7%	50.7%	50.79
- rescentage of shares (as a % of the total share capital of the company)	50.7%	50.7%	50.7%	50.7%	50.7%	50.79

Particulars	3 months ended 30.06.2012
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	- 20 20 -

- 1. Net Sales of the Pharmaceuticals business grew by 16.3% during the three months ended 30th June, 2012, as compared to the corresponding quarter in the previous year.
- 2. Exceptional Items for the three months ended 30th June, 2012 mainly pertain to rationalisation initiatives relating to a manufacturing site.
- 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)

		(110: Iditi10)
Particulars	As at 30.06.2012	As at 31.12.2011
EQUITY AND LIABILITIES		
Shareholders' Funds		
(a) Share capital	8470	8470
(b) Reserves and surplus	212668	183523
Sub-total - Shareholders' funds	221138	191993
Non-current liabilities		
(a) Long-term borrowings	414	459
(b) Other long-term liabilities	1147	740
(c) Long-term provisions	21954	22475
Sub-total - Non-current liabilities	23515	23674
Current liabilities		
	22502	20072
(a) Trade payables (b) Other current liabilities	23503 7008	6650
(c) Short-term provisions	7434	65674
Sub-total - Current liabilities	37945	92396
TOTAL - EQUITY AND LIABILITIES	282598	308063
ASSETS		
Non-current assets		
(a) Fixed assets	12853	11532
(b) Non-current investments	5768	10259
(c) Deferred tax assets (net)	8931	6147
(d) Long-term loans and advances	15866	22448
(e) Other non-current assets	39	229
Sub-total - Non-current assets	43457	50615
Current assets		
(a) Current investments	7692	5721
(b) Inventories	27845	33014
(c) Trade receivables	15298	8531
(d) Cash and bank balances	170368	198408
(e) Short-term loans and advances	9360	4799
(f) Other current assets	8578	6975
Sub-total - Current assets	239141	257448
TOTAL - ASSETS	282598	308063
1017L 700L10	202330	300003

- 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 13th August, 2012.
- 6. The statutory auditors have carried out a limited review of the standalone results for the quarter ended 30th June, 2012. The figures for 2011 have been regrouped wherever necessary to facilitate comparison.

By Order of the Board