

GlaxoSmithKline Pharmaceuticals Limited

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

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 31ST MARCH, 2010**

(Rs. lakhs)

	Unaudited		Audited
	3 months ended 31.03.2010	3 months ended 31.03.2009	Year ended 31.12.2009
Sales	55212	46921	191277
Less: Excise Duty on Sales	1102	1206	4200
Net Sales	54110	45715	187077
Other Operating Income	544	383	2032
Income from Operations	54654	46098	189109
Expenditure			
(Increase) / decrease in stock-in-trade and work in progress	(184)	925	(3240)
Consumption of raw and packing materials	10627	8734	39666
Purchase of traded goods	9906	8737	32797
Total materials consumed	20349	18396	69223
Excise duty on samples and (increase) / decrease in stock-in-trade	(30)	(265)	(187)
Employees cost	5532	4347	20935
Depreciation	376	367	1637
Other expenditure	9077	7612	36194
Expenses relating to service income	(831)	(829)	(4550)
Total operating expenses	14124	11232	54029
Total expenditure	34473	29628	123252
Profit from Operations before Other Income, Interest and Exceptional Items	20181	16470	65857
Other Income	1800	-	1800
Interest Income (net)	2034	2621	8191
Profit before Tax and Exceptional Items	24015	19091	75848
Tax Expense			
Current tax (including fringe benefits tax)	7908	6440	27620
Deferred tax	(12)	108	(2261)
Total	7896	6548	25359
Net Profit after Tax before Exceptional Items	16119	12543	50489
Exceptional Items (net of tax)	-	1784	740
Net Profit	16119	14327	51229
Paid-up Equity Share Capital (Face value per share Rs. 10)	8470	8470	8470
Reserves excluding Revaluation Reserves			167445
Earnings Per Share (EPS)			
Basic and diluted EPS before exceptional items (Rs.)	19.0	14.8	59.6
Basic and diluted EPS after exceptional items (Rs.)	19.0	16.9	60.5
Public Shareholding			
Number of shares	41785529	41785529	41785529
Percentage of shareholding	49.3%	49.3%	49.3%
Promoters and promoter group			
Shareholding			
(a) Pledged/Encumbered			
- Number of shares	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil
(b) Non-encumbered			
- Number of shares	42917488	42917488	42917488
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	50.7%	50.7%	50.7%

- Net Sales grew by 18.4% during the quarter ended 31st March, 2010.
- The Company has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been
- There were no investor complaints pending as at the beginning of the quarter. The Company has received 9 complaints from the investors during the quarter and all of them have since been resolved, leaving no investor complaints unresolved at the end of the quarter.
- The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 27th April, 2010.
- The statutory auditors have carried out a limited review of the results for the quarter ended 31st March, 2010. The figures for 2009 have been regrouped wherever necessary to facilitate comparison.

By Order of the Board

Dr. Hasit B. Joshipura
Managing Director

27th April, 2010