### PART I

**Income from Operations**

- **Net Sales (net of excise duty)**
  - 15 months: 327247
  - 12 months: 253833
- **Other Operating Income (net of expenses relating to service income)**
  - 15 months: 3204
  - 12 months: 2436
- **Total Income from Operations (net)**
  - 15 months: 330451
  - 12 months: 256269

**Expenses**

- **Cost of materials consumed**
  - 15 months: 73424
  - 12 months: 54369
- **Purchases of stock-in-trade**
  - 15 months: 77990
  - 12 months: 67116
- **Changes in inventories of finished goods, work-in-progress and stock-in-trade**
  - 15 months: 370
  - 12 months: 5110
- **Total materials consumed**
  - 15 months: 151044
  - 12 months: 116375
- **Employee benefits expense**
  - 15 months: 49302
  - 12 months: 36205
- **Depreciation**
  - 15 months: 2535
  - 12 months: 1988
- **Other expenses**
  - 15 months: 72646
  - 12 months: 55367
- **Expenses relating to service income**
  - 15 months: (5839)
  - 12 months: (4501)
- **Total operating expenses**
  - 15 months: 118644
  - 12 months: 89059

**Total expenses**

- 15 months: 269688
- 12 months: 205434

**Profit from Operations before Other Income and Exceptional Items**

- 15 months: 60763
- 12 months: 50835

**Other Income**

- 15 months: 19993
- 12 months: 17695

**Profit from ordinary activities before Exceptional Items**

- 15 months: 80756
- 12 months: 68530

**Exceptional Items**

- 15 months: (5188)
- 12 months: 2615

**Profit from ordinary activities before tax**

- 15 months: 75568
- 12 months: 71145

**Tax Expense**

- 15 months: 27927
- 12 months: 22978

**Net Profit from ordinary activities**

- 15 months: 47641
- 12 months: 48167

**Paid-up Equity Share Capital (Face value per share Rs. 10)**

- 15 months: 8470
- 12 months: 8470

**Reserves excluding Revaluation Reserves**

- 15 months: 174427
- 12 months: 190503

**Earnings Per Share (EPS) (of Rs. 10 each) (not annualised)**

- **Basic and diluted EPS (Rs.)**
  - 15 months: 56.2
  - 12 months: 56.9

### PART II

#### A. PARTICULARS OF SHAREHOLDING

**Public Shareholding**

- **Number of shares**: 21175755 (15 months) 41785529 (12 months)
- **Percentage of shareholding**: 25.0% (15 months) 49.3% (12 months)

**Promoters and promoter group Shareholding**

- **(a) Pledged/Encumbered**
  - **Number of shares**: Nil
  - **Percentage of shares (as a % of the total shareholding of promoter and promoter group)**: Nil
  - **Percentage of shares (as a % of the total share capital of the company)**: Nil

- **(b) Non-encumbered**
  - **Number of shares**: 63527262 (15 months) 42917488 (12 months)
  - **Percentage of shares (as a % of the total shareholding of promoter and promoter group)**: 100% (15 months) 100% (12 months)
  - **Percentage of shares (as a % of the total share capital of the company)**: 75.0% (15 months) 50.7% (12 months)
## AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES
### OF GLAXOSMITHKLINE PHARMACEUTICALS LIMITED AND BIDDLE SAWYER LIMITED

(Rs. lakhs)

<table>
<thead>
<tr>
<th>EQUITY AND LIABILITIES</th>
<th>As at 31.03.2015</th>
<th>As at 31.12.2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shareholders' Funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Share capital</td>
<td>8470</td>
<td>8470</td>
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<tr>
<td>(b) Reserves and surplus</td>
<td>174427</td>
<td>190503</td>
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<tr>
<td>Sub-total - Shareholders' funds</td>
<td>182897</td>
<td>198973</td>
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<tr>
<td>Non-current liabilities</td>
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<td></td>
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<tr>
<td>(a) Long-term borrowings</td>
<td>263</td>
<td>361</td>
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<tr>
<td>(b) Other long-term liabilities</td>
<td>530</td>
<td>498</td>
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<tr>
<td>(c) Long-term provisions</td>
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<td>24230</td>
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<tr>
<td>Sub-total - Non-current liabilities</td>
<td>28015</td>
<td>25089</td>
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<tr>
<td>Current liabilities</td>
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<tr>
<td>(a) Trade payables</td>
<td>30804</td>
<td>28563</td>
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<tr>
<td>(b) Other current liabilities</td>
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<td>8413</td>
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<td>(c) Short-term provisions</td>
<td>66842</td>
<td>51914</td>
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<tr>
<td>Sub-total - Current liabilities</td>
<td>110655</td>
<td>88890</td>
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<tr>
<td>TOTAL - EQUITY AND LIABILITIES</td>
<td>321567</td>
<td>312952</td>
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</table>

<table>
<thead>
<tr>
<th>ASSETS</th>
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</thead>
<tbody>
<tr>
<td>Non-current assets</td>
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</tr>
<tr>
<td>(a) Fixed assets</td>
<td>23830</td>
<td>16195</td>
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<td>(b) Non-current investments</td>
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<tr>
<td>(c) Deferred tax assets (net)</td>
<td>8310</td>
<td>9229</td>
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<tr>
<td>(d) Long-term loans and advances</td>
<td>29317</td>
<td>23773</td>
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<tr>
<td>(e) Other non-current assets</td>
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<td>1355</td>
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<tr>
<td>Sub-total - Non-current assets</td>
<td>62868</td>
<td>50558</td>
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<tr>
<td>Current assets</td>
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<tr>
<td>(a) Current investments</td>
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<tr>
<td>(b) Inventories</td>
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<tr>
<td>(c) Trade receivables</td>
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<td>9639</td>
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<tr>
<td>(d) Cash and bank balances</td>
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<tr>
<td>(e) Short-term loans and advances</td>
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<tr>
<td>(f) Other current assets</td>
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<tr>
<td>Sub-total - Current assets</td>
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<td>262394</td>
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<tr>
<td>TOTAL - ASSETS</td>
<td>321567</td>
<td>312952</td>
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