

GlaxoSmithKline Pharmaceuticals Limited

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

**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST DECEMBER, 2012
OF GLAXOSMITHKLINE PHARMACEUTICALS LIMITED AND BIDDLE SAWYER LIMITED**

(Rs. lakhs)

PART I

	Audited	
	Year ended 31.12.2012	Year ended 31.12.2011
Income from Operations		
Net Sales (net of excise duty)	262141	237848
Other Operating Income (net of expenses relating to service income)	2913	3591
Total Income from Operations (net)	265054	241439
Expenses		
Cost of materials consumed	44304	44005
Purchases of stock-in-trade	60781	53532
Changes in inventories of finished goods, work-in-progress and stock-in-trade	5346	(5604)
Total materials consumed	110431	91933
Employee benefits expense	29551	27836
Depreciation	1784	2041
Other expenses	47000	45523
Expenses relating to service income	(4539)	(4098)
Total operating expenses	73796	71302
Total expenses	184227	163235
Profit from Operations before Other Income and Exceptional Items	80827	78204
Other Income	17431	14528
Profit from ordinary activities before Exceptional Items	98258	92732
Exceptional Items	(14822)	(32254)
Profit from ordinary activities before tax	83436	60478
Tax Expense		
Tax on Profit from ordinary activities before Exceptional Items	32078	29796
Tax relating to Exceptional Items	(4830)	(12176)
Total Tax Expense	27248	17620
Net Profit from ordinary activities	56188	42858
Paid-up Equity Share Capital (Face value per share Rs. 10)	8470	8470
Reserves excluding Revaluation Reserves	192213	185099
Earnings Per Share (EPS) (of Rs. 10 each) (not annualised)		
Basic and diluted EPS (Rs.)	66.3	50.6

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	8470	8470
(b) Reserves and surplus	192213	185099
Sub-total - Shareholders' funds	200683	193569

Non-current liabilities

(a) Long-term borrowings	414	459
(b) Other long-term liabilities	498	501
(c) Long-term provisions	23605	22481
Sub-total - Non-current liabilities	24517	23441

Current liabilities

(a) Trade payables	23471	20058
(b) Other current liabilities	8926	6725
(c) Short-term provisions	51243	59177
Sub-total - Current liabilities	83640	85960

TOTAL - EQUITY AND LIABILITIES

308840	302970
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ASSETS

Non-current assets

(a) Fixed assets	13321	11534
(b) Non-current investments	1006	5498
(c) Deferred tax assets (net)	8672	6164
(d) Long-term loans and advances	19454	15701
(e) Other non-current assets	1719	3568
Sub-total - Non-current assets	44172	42465

Current assets

(a) Current investments	4491	5721
(b) Inventories	28515	33344
(c) Trade receivables	11590	8531
(d) Cash and bank balances	206677	201436
(e) Short-term loans and advances	5942	5069
(f) Other current assets	7453	6404
Sub-total - Current assets	264668	260505

TOTAL - ASSETS

308840	302970
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