

**GlaxoSmithKline Pharmaceuticals Limited**

Registered Office: Dr. Annie Besant Road, Mumbai - 400 030  
CIN: L24239MH1924PLC001151 Tel No: +91 22 2495 9595 Fax No: +91 22 24959494

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023**

(Rs. in Lakhs)

	Particulars	3 months ended	Preceding 3	Corresponding	9 months	9 months	Year ended
		31.12.2023	months ended	3 months	ended	ended	ended
		(Unaudited)	30.09.2023	ended	(Unaudited)	(Unaudited)	(Audited)
			(Unaudited)	31.12.2022	(Unaudited)	(Unaudited)	(Unaudited)
	<b>Continuing operations</b>						
	Income						
1	Revenue from operations	80498	95338	79911	249638	243418	321634
2	Other income	2834	2847	2360	9361	7355	10152
3	<b>Total Income (1+2)</b>	<b>83332</b>	<b>98185</b>	<b>82271</b>	<b>258999</b>	<b>250773</b>	<b>331786</b>
	Expenses						
	(a) Cost of materials consumed	8752	7971	4312	31270	29865	39435
	(b) Purchases of stock-in-trade	16252	26062	12462	59734	61064	78843
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	6393	971	11477	2926	(209)	6725
	(d) Employee benefits expense (net)	14135	14521	15299	45156	44615	59499
	(e) Finance costs	32	43	9	103	116	181
	(f) Depreciation and amortisation expense	1711	1811	1641	5158	4859	6577
	(g) Other expenses	13215	17155	13581	46018	44818	57191
4	<b>Total expenses</b>	<b>60490</b>	<b>68534</b>	<b>58781</b>	<b>190365</b>	<b>185128</b>	<b>248451</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>22842</b>	<b>29651</b>	<b>23490</b>	<b>68634</b>	<b>65645</b>	<b>83335</b>
6	Exceptional items (charge) (Refer Note 2)	(16331)	-	(1137)	(14601)	(1137)	(97)
7	<b>Profit before tax (5+6)</b>	<b>6511</b>	<b>29651</b>	<b>22353</b>	<b>54033</b>	<b>64508</b>	<b>83238</b>
8	Tax expense						
	(a) Current tax	3132	9060	6901	17455	18947	24605
	(b) Deferred tax	(1170)	(963)	(951)	(2583)	(1761)	(1837)
9	<b>Profit for the period/year from continuing operations (7-8)</b>	<b>4549</b>	<b>21554</b>	<b>16403</b>	<b>39161</b>	<b>47322</b>	<b>60470</b>
	<b>Discontinued operations</b>						
10	Profit before tax from discontinued operations (Refer Note 3)	-	-	-	-	413	413
11	Tax expense of discontinued operations (Refer Note 3)	-	-	-	-	108	108
12	<b>Profit from discontinued operations after taxes (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>305</b>	<b>305</b>
13	<b>Profit for the period/year (9+12)</b>	<b>4549</b>	<b>21554</b>	<b>16403</b>	<b>39161</b>	<b>47627</b>	<b>60775</b>

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(Rs. in Lakhs)

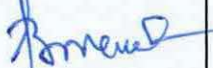
	Particulars	3 months ended 31.12.2023	Preceding 3 months ended 30.09.2023	Corresponding 3 months ended 31.12.2022	9 months ended 31.12.2023	9 months ended 31.12.2022	Year ended 31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
14	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	(466)	-	(1147)	(466)	(627)	(807)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	118	-	289	118	158	203
15	<b>Total comprehensive income for the period (13+14)</b>	<b>4201</b>	<b>21554</b>	<b>15545</b>	<b>38813</b>	<b>47158</b>	<b>60171</b>
	Paid-up equity share capital (face value per share Rs. 10)	16941	16941	16941	16941	16941	16941
	Other equity						158359
	Earnings per share (EPS) (of Rs. 10 each) (for continuing operations)						
	Basic and diluted EPS before Exceptional items (Rs.)	9.88	12.72	10.19	29.54	28.44	35.72
	Basic and diluted EPS after Exceptional items (Rs.)	2.69	12.72	9.68	23.12	27.93	35.70
	Earnings per share (EPS) (of Rs. 10 each) (for discontinued operations)						
	Basic and diluted EPS for discontinued operations (Rs.)	-	-	-	-	0.18	0.18
	Earnings per share (EPS) (of Rs. 10 each) (for continuing and discontinued operations)						
	Basic and diluted EPS before Exceptional items (Rs.)	9.88	12.72	10.19	29.54	28.62	35.90
	Basic and diluted EPS after Exceptional items (Rs.)	2.69	12.72	9.68	23.12	28.11	35.88
Not Annualised							

**Notes:**

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th February, 2024. The Statutory Auditors have carried out a limited review of the standalone financial results for the quarter and nine months ended 31st December, 2023.
2. Exceptional items charge for the quarter and nine months ended 31st December, 2023 of Rs. 16331 lakhs is on account of one off VRS (Voluntary Retirement Scheme) cost and other employee dues of Rs. 5537 lakhs. Additionally, exceptional items charge for the nine months ended 31st December, 2023 also includes profit on sale of surplus residential properties of Rs. 1730 lakhs.  
  
Exceptional items charge for the quarter and nine months ended 31st December, 2022 of Rs. 1137 lakhs is on account of restructuring of the commercial functions.  
  
Exceptional items charge for the year ended 31st March, 2023 of Rs.97 lakhs comprises of profit on sale of surplus residential properties Rs. 964 lakhs; charge of Rs. 1137 lakhs on account of restructuring of the commercial functions and other credit of Rs. 76 lakhs.
3. The Board of Directors of the Company had approved the transfer of the trademarks pertaining to 'Iodex' and 'Ostocalcium' brands ("Brands") in India along with legal, economic, commercial and marketing rights of such brands and other identified assets to GlaxoSmithKline Asia Private Limited during the year ended 31st March, 2022. Consequently, the transfer of brands and profits arising from sale of products as per the terms of contract had been disclosed as Discontinued Operations in accordance with Ind AS 105 "Non-Current Assets Held for Sale and Discontinued Operations".
4. The Company has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.

12th February, 2024

By Order of the Board



Bhushan Akshikar  
Managing Director  
DIN: 09112346

