

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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(Rs. in Lakhs)

	Particulars	3 months ended	Preceding 3	Corresponding 3	9 months	9 months	Year ended
		31.12.2023	months ended	months ended	ended	ended	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Continuing operations						
	Income						
1	Revenue from operations	80526	95699	80230	252391	246427	325172
2	Other income	2811	2821	2342	9276	7300	10066
3	Total Income (1+2)	83337	98520	82572	261667	253727	335238
	Expenses						
	(a) Cost of materials consumed	9095	9121	4701	34057	33338	42748
	(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	6337	261	11645	2949	(394)	6896
	(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	12901	16785	13253	45352	44349	56757
4	Total expenses	60463	68604	59010	192509	187947	251501
5	Profit before exceptional items and tax (3-4)	22874	29916	23562	69158	65780	83737
6	Exceptional items [net] (Refer Note 2)	(16331)	-	(1137)	(14601)	(1137)	(97)
7	Profit before tax (5+6)	6543	29916	22425	54557	64643	83640
8	Tax expense						
	(a) Current tax	3141	9128	6920	17592	18983	24713
	(b) Deferred tax	(1170)	(963)	(951)	(2583)	(1761)	(1837)
9	Profit for the period/year from continuing operations (7-8)	4572	21751	16456	39548	47421	60764
	Discontinued operations						
10	Profit before tax from discontinued operations (Refer Note 3)	-	-	-	-	413	413
11	Tax expense of discontinued operations (Refer Note 3)	-	-	-	-	108	108
12	Profit from discontinued operations after taxes (10-11)	-	-	-	-	305	305
13	Profit for the period/year (9+12)	4572	21751	16456	39548	47726	61069

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(Rs. in Lakhs)

	Particulars	3 months ended	Preceding 3	Corresponding 3	9 months	9 months	Year ended	
		31.12.2023	months ended	months ended	ended	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	Total comprehensive income for the period (13+14)	4224	21751	15598	39200	47257	60465	
16	Total comprehensive income for the period attributable to owners of the Group	4224	21751	15598	39200	47257	60465	
	Paid-up equity share capital (face value per share Rs. 10)	16941	16941	16941	16941	16941	16941	
	Other equity						157187	
	Earnings per share (EPS) (of Rs. 10 each) (for continuing operations)							
	Basic and diluted EPS before Exceptional items (Rs.)	9.89	12.84	10.21	29.77	28.49	35.90	
	Basic and diluted EPS after Exceptional items (Rs.)	2.70	12.84	9.71	23.35	27.99	35.87	
	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.)	9.89	12.84	10.21	29.77	28.67	36.08	
	Basic and diluted EPS after Exceptional items (Rs.)	2.70	12.84	9.71	23.35	28.17	36.05	
		Not Annualised						

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Parent Company at their respective meetings held on 12th February, 2024. The Statutory auditors of the Parent Company have carried out a limited review of these results.
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 Parent 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 Group 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

