

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 SIX MONTHS ENDED 30th SEPTEMBER, 2024

(Rs. in Lakhs)

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	6 months ended	6 months ended	Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from operations	101077	81465	95699	182542	171865	345371
2	Other income	3454	3564	2821	7018	6465	12259
3	Total Income (1+2)	104531	85029	98520	189560	178330	357630
	Expenses						
	(a) Cost of materials consumed	14896	13823	9121	28719	24962	54517
	(b) Purchases of stock-in-trade	21674	17274	26062	38948	43482	85308
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1879	(1570)	261	309	(3388)	(6372)
	(d) Employee benefits expense	15071	15128	14521	30199	31021	62439
	(e) Finance costs	27	37	43	64	71	180
	(f) Depreciation and amortisation expense	1686	1641	1811	3327	3447	6968
	(g) Other expenses	15386	13756	16785	29142	32451	58610
4	Total expenses	70619	60089	68604	130708	132046	261650
5	Profit before exceptional items and tax (3-4)	33912	24940	29916	58852	46284	95980
6	Exceptional items [credit/ (charge)] (Refer Note 2)	469	-	-	469	1730	(14361)
7	Profit before tax (5+6)	34381	24940	29916	59321	48014	81619
8	Tax expense						
	(a) Current tax	9876	6356	9128	16232	14451	23759
	(b) Deferred tax	(745)	351	(963)	(394)	(1413)	(1136)
9	Profit for the period/year (7-8)	25250	18233	21751	43483	34976	58996

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(Rs. in Lakhs)

	Particulars	3 months ended 30.09.2024	Preceding 3 months ended 30.06.2024	Corresponding 3 months ended 30.09.2023	6 months ended 30.09.2024	6 months ended 30.09.2023	Year ended 31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
10	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(557)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	140
11	Total comprehensive income for the period (9+10)	25250	18233	21751	43483	34976	58579
12	Total comprehensive income for the period attributable to owners of the Group	25250	18233	21751	43483	34976	58579
	Paid-up equity share capital (face value per share Rs. 10)	16941	16941	16941	16941	16941	16941
	Other equity						160823
	Earnings per share (EPS) (of Rs. 10 each)						
	Basic and diluted EPS before Exceptional items (Rs.)	14.67	10.76	12.84	25.43	19.88	41.14
	Basic and diluted EPS after Exceptional items (Rs.)	14.91	10.76	12.84	25.67	20.65	34.83
Not Annualised							

Statement of Assets and Liabilities		Consolidated (Rs. in Lakhs)	
		As at 30.09.2024	As at 31.03.2024
	Particulars	Unaudited	Audited
A	ASSETS		
1	<u>Non-Current Assets</u>		
	(a) Property, Plant and Equipment	26286	27936
	(b) Right of use Assets	1387	1744
	(c) Capital work-in-progress	2091	1393
	(d) Investment Property	85	92
	(e) Intangible assets	1834	2355
	(f) Financial Assets		
	i. Other financial assets	1100	1022
	(g) Current tax assets (net)	19738	21364
	(h) Deferred tax assets (net)	15025	14631
	(i) Other non-current assets	5618	5283
	Total non-current assets	73164	75820
2	<u>Current assets</u>		
	(a) Inventories	51762	52505
	(b) Financial assets		
	(i) Current Investments	100082	81322
	(ii) Trade receivables	26836	22206
	(iii) Cash and cash equivalents	4926	6417
	(iv) Bank balances other than (iii) above	106075	99905
	(v) Other financial assets	7956	13014
	(c) Other current assets	3798	4473
	Total current assets	301435	279842
	Total Assets	374599	355662

Statement of Assets and Liabilities		Consolidated (Rs. in Lakhs)	
	Particulars	As at	As at
		30.09.2024	31.03.2024
		Unaudited	Audited
B	EQUITY AND LIABILITIES		
	<u>Equity</u>		
	(a) Equity Share Capital	16941	16941
	(b) Other Equity	150328	160823
	Total equity	167269	177764
	<u>Liabilities</u>		
1	<u>Non-current liabilities</u>		
	(a) Financial Liabilities		
	i. Lease liabilities	418	647
	ii. Other financial liabilities	2	10
	(b) Provisions	25591	24746
	Total non-current liabilities	26011	25403
2	<u>Current liabilities</u>		
	(a) Financial Liabilities		
	i. Lease liabilities	1061	1220
	ii. Trade payables		
	Due to Micro Enterprises and Small Enterprises	756	198
	Due to others	62290	62343
	iii. Other financial liabilities	17559	14211
	(b) Other current liabilities	5883	5313
	(c) Provisions	39861	39352
	(d) Current tax liabilities (net)	53909	29858
	Total current liabilities	181319	152495
	Total liabilities	207330	177898
	Total equity and liabilities	374599	355662

Condensed Statement of Cash Flow		Consolidated (Rs. in Lakhs)	
	Particulars	Period ended	Period ended
		September	September
		30, 2024	30, 2023
		Unaudited	Unaudited
A.	<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
	Profit before exceptional items and tax from : Continuing operations	58852	46284
	Operating Profit before working capital changes	55914	43894
	Net cash generated from operating activities	73034	34104
B.	<u>CASH FLOWS USED IN/FROM INVESTING ACTIVITIES</u>	(19191)	24765
C.	<u>CASH FLOWS USED IN FINANCING ACTIVITIES</u>	(55334)	(54975)
	<u>Net (decrease)/increase in cash and cash equivalents</u>	(1491)	3894
	Cash and cash equivalents at the beginning of the financial year	6417	3494
	Cash and cash equivalents at the end of the period	4926	7388
	<u>Net (decrease)/increase in cash and cash equivalents</u>	(1491)	3894

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 29th October 2024. The Statutory auditors have carried out a limited review of the consolidated financial results for the quarter and six months ended 30th September 2024.
- 2 Exceptional items pertaining to prior period / year :
 - (a) Exceptional items credit for the quarter ended 30th September 2024 of Rs.469 lakhs and for the half year ended 30th September 2023 of Rs. 1730 lakhs is on account of profit on sale of surplus residential properties.
 - (b) Exceptional items charge for the year ended 31st March 2024 of Rs.14361 lakhs is on account of charge of Rs. 16331 lakhs on account of one off VRS (Voluntary Retirement Scheme) cost including other employee dues of Rs. 5537 lakhs and profit on sale of surplus residential properties of Rs. 1970 lakhs.
3. During the quarter ended September 30, 2024, the Parent Company has received an income tax order issuing refund of Rs. 222,32 lakhs (including interest) for Assessment Year 2022-23.
4. The Board of Directors at their meeting held on 29th October 2024 declared a special interim dividend of Rs. 12 per equity share of face value of Rs. 10 each.
5. The Group has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.

By Order of the Board



Bhushan Akshikar
Managing Director
DIN: 09112346

29th October, 2024

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