2nd February, 2018

To,

BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001

THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza, 5th Floor, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai - 400051

Dear Sir,

Sub: Unaudited Standalone financial results for the third quarter and nine months ended 31st December, 2017

Pursuant to Clause 33 read with Clause 30 of the SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015, please find enclosed herewith the Un-Audited Standalone Financial Results and Limited Review Report for the third quarter and nine months ended 31st December, 2017.

The Meeting of the Board of Directors of the Company commenced at 11.00 a.m. and concluded at 4.30 p.m.

This is for your information and record.

Yours faithfully

For GlaxoSmithKline Pharmaceuticals Limited

Ajay Avinash Nadkarni

Ajay Nadkarni
Vice President – Administration, Real Estate & Company Secretary

Encl:

CIN No: L24239MH1924PLC001151
INDEPENDENT AUDITOR’S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
GlaxoSmithKline Pharmaceuticals Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of GlaxoSmithKline Pharmaceuticals Limited ("the Company"), for the quarter and nine months ended 31 December 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity’, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm’s Registration No. 117366W/W-100018)

B. P. SHROFF
Partner
(Membership No. 34382)

MUMBAI, February 2, 2018

Regd. Office: Indiabulls Finance Centre, Tower 3, 27th - 32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013, Maharashtra, India.
(LLP Identification No. AAB-8737)
GlaxoSmithKline Pharmaceuticals Limited
Registered Office: Dr. Annie Besant Road, Worli, Mumbai - 400 030
CIN: L24239MH1924PLC001151  Tel No: +91 22 2495 9095  Fax No: +91 22 2495 9494
Web: www.gsk-india.com  Email: askus@gsk.com

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017

(Rs. lakhs)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>3 months ended 31.12.17</th>
<th>Preceding 3 months ended 30.09.17</th>
<th>Corresponding 3 months ended 31.12.16</th>
<th>9 months ended 31.12.17</th>
<th>9 months ended 31.12.16</th>
<th>Year ended 31.03.17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue from Operations</td>
<td>70391</td>
<td>83626</td>
<td>70638</td>
<td>214726</td>
<td>221083</td>
<td>299451</td>
</tr>
<tr>
<td>Other Income</td>
<td>1195</td>
<td>961</td>
<td>1477</td>
<td>3522</td>
<td>5687</td>
<td>7176</td>
</tr>
<tr>
<td>Total Income</td>
<td>71586</td>
<td>84587</td>
<td>72115</td>
<td>218248</td>
<td>226770</td>
<td>307627</td>
</tr>
<tr>
<td>Expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of materials consumed</td>
<td>3820</td>
<td>10338</td>
<td>9495</td>
<td>31497</td>
<td>3971</td>
<td>52358</td>
</tr>
<tr>
<td>Purchases of stock-in-trade</td>
<td>18548</td>
<td>25419</td>
<td>15915</td>
<td>59077</td>
<td>53420</td>
<td>79070</td>
</tr>
<tr>
<td>Changes in inventories of finished goods, stock-in-trade and work-in-progress</td>
<td>5653</td>
<td>1896</td>
<td>11241</td>
<td>2195</td>
<td>10093</td>
<td>29949</td>
</tr>
<tr>
<td>Employee benefits expense</td>
<td>12391</td>
<td>13565</td>
<td>12034</td>
<td>39170</td>
<td>36537</td>
<td>48301</td>
</tr>
<tr>
<td>Depreciation and amortisation expense</td>
<td>1328</td>
<td>773</td>
<td>661</td>
<td>2863</td>
<td>1856</td>
<td>2635</td>
</tr>
<tr>
<td>Other expenses</td>
<td>15798</td>
<td>13199</td>
<td>17687</td>
<td>47429</td>
<td>52942</td>
<td>69779</td>
</tr>
<tr>
<td>Total expenses</td>
<td>57548</td>
<td>65190</td>
<td>66088</td>
<td>182231</td>
<td>194619</td>
<td>260992</td>
</tr>
<tr>
<td>Profit before exceptional items and tax</td>
<td>14038</td>
<td>19397</td>
<td>602</td>
<td>36017</td>
<td>32151</td>
<td>46535</td>
</tr>
<tr>
<td>Exceptional items</td>
<td>-</td>
<td>576</td>
<td>1789</td>
<td>1780</td>
<td>1987</td>
<td>4573</td>
</tr>
<tr>
<td>Profit before tax</td>
<td>14038</td>
<td>19973</td>
<td>781</td>
<td>37797</td>
<td>34138</td>
<td>51108</td>
</tr>
<tr>
<td>Tax expense</td>
<td>5305</td>
<td>6754</td>
<td>2621</td>
<td>13212</td>
<td>11865</td>
<td>16927</td>
</tr>
<tr>
<td>Deferred Tax</td>
<td>(236)</td>
<td>127</td>
<td>(100)</td>
<td>(50)</td>
<td>(134)</td>
<td>1133</td>
</tr>
<tr>
<td>Total tax expense</td>
<td>5069</td>
<td>6881</td>
<td>2521</td>
<td>13154</td>
<td>11731</td>
<td>17430</td>
</tr>
<tr>
<td>Profit for the period</td>
<td>8969</td>
<td>13032</td>
<td>5295</td>
<td>24643</td>
<td>22407</td>
<td>33628</td>
</tr>
<tr>
<td>Other comprehensive income</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A.(i) Items that will not be reclassified to profit or loss</td>
<td>560</td>
<td>-</td>
<td>-</td>
<td>560</td>
<td>(814)</td>
<td>(531)</td>
</tr>
<tr>
<td>(i) Income tax relating to items that will not be reclassified to profit or loss</td>
<td>(194)</td>
<td>(194)</td>
<td>262</td>
<td>104</td>
<td></td>
<td></td>
</tr>
<tr>
<td>B.(i) Items that will be reclassified to profit or loss</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(i) Income tax relating to items that will be reclassified to profit or loss</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total other comprehensive income, net of income tax</td>
<td>366</td>
<td>-</td>
<td>366</td>
<td>(532)</td>
<td>(247)</td>
<td></td>
</tr>
<tr>
<td>Total comprehensive income for the period</td>
<td>9335</td>
<td>13032</td>
<td>5295</td>
<td>25009</td>
<td>21875</td>
<td>33331</td>
</tr>
<tr>
<td>Paid-up Equity Share Capital (Face value per share Rs. 10)</td>
<td>8470</td>
<td>8470</td>
<td>8470</td>
<td>8470</td>
<td>8470</td>
<td>8470</td>
</tr>
<tr>
<td>Other Equity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>194351</td>
</tr>
<tr>
<td>Earnings Per Share (EPS) (of Rs. 10 each)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic and Diluted EPS (Rs.)</td>
<td>0.6</td>
<td>15.4</td>
<td>6.3</td>
<td>29.1</td>
<td>26.5</td>
<td>39.8</td>
</tr>
</tbody>
</table>

Not Anuualised

Notes:
1. Revenue was flat during the quarter ended 31 December 2017 as compared to the corresponding quarter in the previous year. The revenue for the quarter is impacted by a deflationary impact on prices from GST and consequently this quarter and nine months ended 31 December 2017 are not strictly comparable to the corresponding quarter and prior year period.
2. Consumption Ratio to Revenue for the Quarter is lower on account of improved sales mix, other credits and lower stock impairments.
3. There are no Exceptional Items for the current quarter ended 31 December 2017.
4. During the quarter, the Company has received the money in advance towards disposal of Thane land. The transfer will conclude against obtaining all relevant statutory and other approvals/consents/permissions as required in law. The amount received has been accounted as advance against sale of land.
5. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
6. The Company has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.
7. The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 2 February 2018.
8. The statutory auditors have carried out a limited review of the standalone results for the quarter and nine months ended 31 December 2017.
9. The review of the unaudited comparative financial information for the quarter and nine months ended 31 December 2016 and the audit of financial information for the year ended March 2017 was performed by the predecessor auditor.

2 February 2018

By Order of the Board

Managing Director

CIN No. L24239MH1924PLC001151