

GlaxoSmithKline Pharmaceuticals Limited

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2018

(Rs. in Lakhs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	9 months ended	9 months ended	Year Ended
	31.12.18	30.09.18	31.12.17	31.12.18	31.12.17	31.03.18
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
1 Revenue from operations	82535	81631	70391	237731	214726	289588
2 Other income	1642	1482	1199	4902	3537	5352
3 Total Income (1+2)	84177	83113	71590	242633	218263	294940
Expenses						
(a) Cost of materials consumed	18491	15043	3820	51382	31497	51027
(b) Purchases of stock-in-trade	22677	19139	18548	54571	59077	78842
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2910)	730	5653	(1109)	2195	(5794)
(d) Excise duty	-	-	-	-	2419	2419
(e) Employee benefits expense	12555	13953	12391	39106	39170	52340
(f) Finance costs	5	22	4	47	15	19
(g) Depreciation and amortisation expense	1204	1151	1338	3491	2863	3799
(h) Other expenses	17990	16250	15798	49496	45010	59910
4 Total expenses	70012	66288	57552	196984	182246	242562
5 Profit before exceptional items and tax (3-4)	14165	16825	14038	45649	36017	52378
6 Exceptional items [credit / (charge)] (Refer Note 3)	2813	(1179)	-	806	1780	1780
7 Profit before tax (5+6)	16978	15646	14038	46455	37797	54158
Tax expense						
(a) Current tax	6859	5138	5305	16467	13212	20434
(b) Deferred tax (credit)/charge	(1178)	431	(236)	(245)	(58)	(1474)
9 Profit for the period (7-8)	11297	10077	8969	30233	24643	35198
10 Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	(759)	-	560	(759)	560	859
(ii) Income tax relating to items that will not be reclassified to profit or loss	217	-	(194)	217	(194)	(300)
11 Total comprehensive income for the period (9+10)	10755	10077	9335	29691	25009	35757
Paid-up equity share capital (face value per share Rs. 10)	16940	16940	8470	16940	8470	8470
Other equity						199525
Earnings per share (EPS) (of Rs. 10 each) (Refer note 4)						
Basic and diluted EPS (Rs.)	6.67	5.95	5.29	17.85	14.55	20.78
	Not Annualised					

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 4th February, 2019.
 - Consequent to the introduction of Goods and Service Tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed under GST. In accordance with Ind AS 115 on Revenue from Contracts with Customers and Schedule III to the Companies Act 2013, unlike Excise Duty, levies like GST, VAT etc. are excluded from Revenue from Operations. Accordingly, the figures for the nine months ended 31st December, 2018 are not comparable with the corresponding period.
 - Exceptional items for the quarter ended 31st December, 2018 of Rs. 2813 Lakhs comprise income from profit on sale of property Rs. 2344 Lakhs and sale of brands Rs. 469 Lakhs. Exceptional items for the nine months ended 31st December, 2018 of Rs. 806 Lakhs comprise of Rs. 2813 Lakhs on sale property and brands net off a charge of Rs. 2007 Lakhs on account of restructuring of the commercial and manufacturing organisation. Exceptional items for the nine months ended 31st December, 2017 mainly relate to profit on sale of property.
- The Company has allotted 8,47,03,017 fully paid up equity shares of Rs.10/- each during the previous quarter ended 30th September, 2018 pursuant to a bonus issue in 1:1 ratio approved by the shareholders through postal ballot. The bonus shares were issued by capitalisation of profits transferred from general reserve. Record date fixed by the Company was 13th September, 2018. The earnings per share have been adjusted for previous periods presented in accordance with Ind AS 33 Earnings per share.
- The Company has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.
 - In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Statutory Auditors have carried out a limited review of the standalone financial results for the quarter and nine months ended 31st December, 2018.
 - Previous periods figures have been re-grouped / re-classified wherever necessary.

By Order of the Board


 Annaswamy Vaidheesh
 Managing Director
 DIN: 01444303

4th February, 2019

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 31st December, 2018 ("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)



N. K. Jain
Partner
(Membership No. 045474)

MUMBAI, 4th February, 2019