

GlaxoSmithKline Pharmaceuticals Limited

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2020

(Rs. in Lakhs)

	Particulars	3 months ended 31.12.2020	Preceding 3 months ended 30.09.2020	Corresponding 3 months ended 31.12.2019	9 months ended 31.12.2020	9 months ended 31.12.2019	Year ended 31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from operations	85720	87932	77859	238511	244858	322438
2	Other income (Refer Note 4)	1402	904	1650	8098	6319	7901
3	Total Income (1+2)	87122	88836	79509	246609	251177	330339
	Expenses						
	(a) Cost of materials consumed	7301	14561	11245	32534	37605	47438
	(b) Purchases of stock-in-trade	25902	24687	23864	65431	66764	86892
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1922	(2501)	(2334)	(360)	(1528)	(3543)
	(d) Employee benefits expense	15921	15401	16669	46514	45697	62855
	(e) Finance costs	94	88	298	290	483	634
	(f) Depreciation and amortisation expense	1771	2196	1833	6143	6009	8268
	(g) Other expenses	14123	15298	15976	41948	47951	63071
4	Total expenses	67034	69730	67551	192500	202981	265615
5	Profit before exceptional items and tax (3-4)	20088	19106	11958	54109	48196	64724
6	Exceptional items [credit / (charge)] net (Refer Note 3)	1053	(6413)	(75390)	(5360)	(35276)	(34149)
7	Profit before tax (5+6)	21141	12693	(63432)	48749	12920	30575
8	Tax expense						
	(a) Current tax	6120	4761	8062	14692	20224	26017
	(b) Deferred tax	(630)	286	(5378)	(325)	(2817)	(4762)
9	Profit for the period/year (7-8)	15651	7646	(66116)	34382	(4487)	9320
10	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	(634)	-	(361)	(1039)	(534)	(462)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	160	-	112	262	83	64
11	Total comprehensive income for the period (9+10)	15177	7646	(66365)	33605	(4938)	8922
	Paid-up equity share capital (face value per share Rs. 10)	16941	16941	16941	16941	16941	16941
	Other equity						165120
	Earnings per share (EPS) (of Rs. 10 each)						
	Basic and diluted EPS after Exceptional items (Rs.)	9.24	4.51	(39.03)	20.30	(2.65)	5.50
	Basic and diluted EPS before Exceptional items (Rs.)	8.64	8.30	4.25	23.49	19.25	26.70
				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 5th February, 2021.
2. 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 consolidated financial results for the quarter and nine months ended 31st December, 2020.
3. Exceptional items for the quarter ended 31st December, 2020 of Rs.1053 Lakhs comprise of reversal of provisions on account of product recall of Zinetac Rs.893 Lakhs, profit on sale of property Rs.184 Lakhs and other charges Rs.24 Lakhs.

Exceptional items for the quarter ended 31st December, 2019 of Rs.75390 Lakhs comprise of financial impairment of Rs. 64031 Lakhs connected to the under-utilisation of manufacturing facilities and Rs. 9659 Lakhs on account of other related assets / cost, arising from strategic review consequent to decision to initiate a global voluntary recall (pharmacy/retail level) of ranitidine products including Zinetac in India; and charge of Rs.1700 Lakhs on account of outstanding litigation matter.

4. Other income for the nine months period ended 31st December, 2020 and quarter ended 31st December, 2020 includes interest on Income tax refund of Rs.4902 Lakhs (Nine months ended 31st December, 2019 and year ended 31st March, 2020: 1021 Lakhs) and Rs.634 Lakhs (Quarter ended 31st December, 2019 : Rs.158 Lakhs) respectively.
5. The Company has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets.
6. The Group has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.
7. Previous periods' figures have been re-grouped / re-classified wherever necessary.

5th February, 2021

By Order of the Board



Sridhar Venkatesh
Managing Director
DIN: 07263117

