

GlaxoSmithKline Pharmaceuticals Limited

Registered Office: Dr. Annie Besant Road, Mumbai - 400 030

PART I

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2014

	Unaudited			Audited
	3 months ended 31.03.2014	Preceding 3 months ended 31.12.2013	Corresponding 3 months ended 31.03.2013	Year ended 31.12.2013
	(Rs. lakhs)			
Income from Operations				
Net Sales (net of excise duty)	59985	63063	63214	252017
Other Operating Income (net of expenses relating to service income)	1000	662	474	2598
Total Income from Operations (net)	60985	63725	63688	254615
Expenses				
Cost of materials consumed	12703	13979	11306	53857
Purchases of stock-in-trade	15250	16236	18663	67000
Changes in inventories of finished goods, work-in-progress and stock-in-trade	1486	1167	(2631)	(5075)
Total materials consumed	29439	31382	27338	115782
Employee benefits expense	8368	8877	7908	36205
Depreciation	425	577	417	1988
Other expenses	13537	12854	12695	54921
Expenses relating to service income	(1119)	(1212)	(1015)	(4501)
Total operating expenses	21211	21096	20005	88613
Total expenses	50650	52478	47343	204395
Profit from Operations before Other Income and Exceptional Items	10335	11247	16345	50220
Other Income	4488	4779	7696	20097
Profit from ordinary activities before Exceptional Items	14823	16026	24041	70317
Exceptional Items	-	841	(156)	2615
Profit from ordinary activities before tax	14823	16867	23885	72932
Tax Expense	5169	5179	6984	22744
Net Profit from ordinary activities	9654	11688	16901	50188
Paid-up Equity Share Capital (Face value per share Rs. 10)	8470	8470	8470	8470
Reserves excluding Revaluation Reserves				193249
Earnings Per Share (EPS) (of Rs. 10 each) (not annualised)				
Basic and diluted EPS (Rs.)	11.4	13.8	20.0	59.3
PART II				
A. PARTICULARS OF SHAREHOLDING				
Public Shareholding				
Number of shares	21175736	41785529	41785529	41785529
Percentage of shareholding	25.0%	49.3%	49.3%	49.3%
Promoters and promoter group Shareholding				
(a) Pledged/Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
(b) Non-encumbered				
- Number of shares	63527281	42917488	42917488	42917488
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	75.0%	50.7%	50.7%	50.7%

Particulars	3 months ended 31.03.2014
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	11
Disposed of during the quarter	11
Remaining unresolved at the end of the quarter	-

- The quarter ended 31st March, 2014 continued to see the impact of the revamped Price Control Order, extending coverage to the National List of Essential Medicines (NLEM).
- The Company has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.
- The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 17th April, 2014.
- The figures for the quarter ended 31st December, 2013 are the balancing figures between the audited financial results for the year ended 31st December, 2013 and the published financial results for the nine months ended 30th September, 2013.
- The statutory auditors have carried out a limited review of the standalone results for the quarter ended 31st March, 2014.
- The figures for 2013 have been regrouped wherever necessary to facilitate comparison.

By Order of the Board

Dr. Hasit B. Joshipura
Managing Director

17th April, 2014