GlaxoSmithKline Pharmaceuticals Limited

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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST DECEMBER, 2013 OF GLAXOSMITHKLINE PHARMACEUTICALS LIMITED AND BIDDLE SAWYER LIMITED

(Rs. lakhs)

	١١	(Rs. lakns)
	Audi	
	Year	Year
	ended	ended
	31.12.2013	31.12.2012
PART I		
Income from Operations		
Net Sales (net of excise duty)	253833	262141
Other Operating Income (net of expenses relating to service income)	2436	2526
Total Income from Operations (net)	256269	264667
Expenses		
Cost of materials consumed	54369	44304
Purchases of stock-in-trade	67116	60781
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5110)	5346
Total materials consumed	116375	110431
Employee benefits expense	36205	29551
Depreciation	1988	1784
Other expenses	55367	47000
Expenses relating to service income	(4501)	(4539)
Total operating expenses	89059	73796
Total expenses	205434	184227
Profit from Operations before Other Income and Exceptional Items	50835	80440
Other Income	17695	17818
Profit from ordinary activities before Exceptional Items	68530	98258
Exceptional Items	2615	(14822)
Profit from ordinary activities before tax	71145	`83436 [´]
Tax Expense	22978	27248
Net Profit from ordinary activities	48167	56188
Paid-up Equity Share Capital (Face value per share Rs. 10)	8470	8470
Reserves excluding Revaluation Reserves	190503	192213
Earnings Per Share (EPS) (of Rs. 10 each) (not annualised)		
Basic and diluted EPS (Rs.)	56.9	66.3
PART II		
A. PARTICULARS OF SHAREHOLDING		
Public Shareholding		
Number of shares	41785529	41785529
Percentage of shareholding	49.3%	49.3%
Promoters and promoter group Shareholding		
(a) Pledged/Encumbered		
- Number of shares	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil
(b) Non-encumbered		
- Number of shares	42917488	42917488
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	50.7%	50.7%

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES OF GLAXOSMITHKLINE PHARMACEUTICALS LIMITED AND BIDDLE SAWYER LIMITED

(Rs. lakhs)

EQUITY AND LIABILITIES Shareholders Funds Share capital 8470 84 84 84 84 84 84 84 8			(113. laki 13)
Shareholders' Funds		As at 31.12.2013	As at 31.12.2012
(a) Share capital 8470 86 (b) Reserves and surplus 190503 1922 Sub-total - Shareholders' funds 198973 2006 Non-current liabilities 361 4 (a) Long-term borrowings 361 4 (b) Other long-term liabilities 498 4 (c) Long-term provisions 24230 23 Sub-total - Non-current liabilities 25089 245 Current liabilities 28563 23 (b) Other current liabilities 8413 86 (c) Short-term provisions 51914 512 Sub-total - Current liabilities 88890 83 TOTAL - EQUITY AND LIABILITIES 312952 308 ASSETS 16195 133 Non-current investments 6 10 (c) Deferred tax assets (net) 9229 84 (d) Long-term loans and advances 23773 194	EQUITY AND LIABILITIES		
(b) Reserves and surplus 190503 1927 Sub-total - Shareholders' funds 198973 2006 Non-current liabilities 361 4 (a) Long-term borrowings 361 4 (b) Other long-term liabilities 498 4 (c) Long-term provisions 24230 23 Sub-total - Non-current liabilities 25089 245 Current liabilities 8413 8 (a) Trade payables 8413 8 (b) Other current liabilities 8413 8 (c) Short-term provisions 51914 517 Sub-total - Current liabilities 88890 83 TOTAL - EQUITY AND LIABILITIES 312952 308 ASSETS 312952 308 Non-current assets 16195 13 (a) Fixed assets 16195 13 (b) Non-current investments 6 10 (c) Deferred tax assets (net) 9229 8 (d) Long-term loans and advances 23773 19	Shareholders' Funds		
Sub-total - Shareholders' funds 198973 2006 Non-current liabilities 361 4 (a) Long-term borrowings 361 4 (b) Other long-term liabilities 498 4 (c) Long-term provisions 24230 236 Sub-total - Non-current liabilities 25089 245 Current liabilities 28563 237 (a) Trade payables 8413 86 (c) Short-term provisions 51914 517 Sub-total - Current liabilities 88890 836 TOTAL - EQUITY AND LIABILITIES 312952 3086 ASSETS 3086 Non-current assets 16195 133 (b) Non-current investments 6 10 (b) Non-current loans and advances 23773 194	(a) Share capital	8470	8470
Sub-total - Shareholders' funds 198973 2006 Non-current liabilities 361 4 (a) Long-term borrowings 361 4 (b) Other long-term liabilities 498 4 (c) Long-term provisions 24230 236 Sub-total - Non-current liabilities 25089 245 Current liabilities 28563 237 (a) Trade payables 8413 86 (c) Short-term provisions 51914 517 Sub-total - Current liabilities 88890 836 TOTAL - EQUITY AND LIABILITIES 312952 3086 ASSETS 3086 Non-current assets 16195 133 (b) Non-current investments 6 10 (b) Non-current loans and advances 23773 194	(b) Reserves and surplus	190503	192213
(a) Long-term borrowings 361 4 (b) Other long-term liabilities 498 4 (c) Long-term provisions 24230 236 Sub-total - Non-current liabilities 25089 245 Current liabilities 28563 233 (a) Trade payables 28563 233 (b) Other current liabilities 8413 86 (c) Short-term provisions 51914 512 Sub-total - Current liabilities 88890 836 TOTAL - EQUITY AND LIABILITIES 312952 3086 ASSETS 16195 133 Non-current assets (a) Fixed assets 16195 133 (b) Non-current investments 6 10 (c) Deferred tax assets (net) 9229 86 (d) Long-term loans and advances 23773 194		198973	200683
(a) Long-term borrowings 361 4 (b) Other long-term liabilities 498 4 (c) Long-term provisions 24230 236 Sub-total - Non-current liabilities 25089 245 Current liabilities 28563 233 (a) Trade payables 28563 233 (b) Other current liabilities 8413 86 (c) Short-term provisions 51914 512 Sub-total - Current liabilities 88890 836 TOTAL - EQUITY AND LIABILITIES 312952 3086 ASSETS 16195 133 Non-current assets (a) Fixed assets 16195 133 (b) Non-current investments 6 10 (c) Deferred tax assets (net) 9229 86 (d) Long-term loans and advances 23773 194			
(b) Other long-term liabilities 498 498 498 498 498 498 498 24230 236 236 237 24230 236 236 24230 236 24230 236 24230 24230 236 24230 2424 24230 24230 2424 24230 24230 24230 236 24230 24230 24230 24230 24230 24230 24230 24230 24230 24230 24230 24230 24230 24230 24230 24230 24230 2424 24230 24230 24230 24230 24230 2424 2424 24230 24230 2425 2425 2425 2425 2425 24250 2425 <td>Non-current liabilities</td> <td></td> <td></td>	Non-current liabilities		
(c) Long-term provisions 24230 236 Sub-total - Non-current liabilities 25089 245 Current liabilities 28563 237 (a) Trade payables 28563 237 (b) Other current liabilities 8413 86 (c) Short-term provisions 51914 517 Sub-total - Current liabilities 88890 836 TOTAL - EQUITY AND LIABILITIES 312952 3088 ASSETS 312952 3088 Non-current assets 16195 133 (a) Fixed assets 16195 133 (b) Non-current investments 6 10 (c) Deferred tax assets (net) 9229 86 (d) Long-term loans and advances 23773 194	(a) Long-term borrowings	361	414
(c) Long-term provisions 24230 236 Sub-total - Non-current liabilities 25089 245 Current liabilities 28563 237 (a) Trade payables 28563 237 (b) Other current liabilities 8413 86 (c) Short-term provisions 51914 517 Sub-total - Current liabilities 88890 836 TOTAL - EQUITY AND LIABILITIES 312952 3088 ASSETS 16195 133 Non-current assets (a) Fixed assets 16195 133 (b) Non-current investments 6 11 (c) Deferred tax assets (net) 9229 86 (d) Long-term loans and advances 23773 194		498	498
Sub-total - Non-current liabilities 25089 245 Current liabilities 28563 237 (b) Other current liabilities 8413 86 (c) Short-term provisions 51914 517 Sub-total - Current liabilities 88890 836 TOTAL - EQUITY AND LIABILITIES 312952 3086 ASSETS 16195 133 Non-current assets 6 11 (a) Fixed assets 6 11 (b) Non-current investments 6 11 (c) Deferred tax assets (net) 9229 86 (d) Long-term loans and advances 23773 194		24230	23605
Current liabilities 28563 237 (b) Other current liabilities 8413 86 (c) Short-term provisions 51914 517 Sub-total - Current liabilities 88890 836 TOTAL - EQUITY AND LIABILITIES 312952 3086 ASSETS 16195 133 Non-current assets 16195 133 (b) Non-current investments 6 11 (c) Deferred tax assets (net) 9229 86 (d) Long-term loans and advances 23773 194		25089	24517
(a) Trade payables 28563 237 (b) Other current liabilities 8413 86 (c) Short-term provisions 51914 512 Sub-total - Current liabilities 88890 836 TOTAL - EQUITY AND LIABILITIES 312952 3086 ASSETS Non-current assets 16195 133 (a) Fixed assets 6 10 (b) Non-current investments 6 10 (c) Deferred tax assets (net) 9229 86 (d) Long-term loans and advances 23773 194			
(b) Other current liabilities 8413 86 (c) Short-term provisions 51914 512 Sub-total - Current liabilities 88890 836 TOTAL - EQUITY AND LIABILITIES 312952 3086 ASSETS I6195 133 (b) Non-current investments 6 16 (c) Deferred tax assets (net) 9229 86 (d) Long-term loans and advances 23773 194	Current liabilities		
(b) Other current liabilities 8413 86 (c) Short-term provisions 51914 512 Sub-total - Current liabilities 88890 836 TOTAL - EQUITY AND LIABILITIES 312952 3086 ASSETS Non-current assets 16195 133 (b) Non-current investments 6 10 (c) Deferred tax assets (net) 9229 86 (d) Long-term loans and advances 23773 194	(a) Trade payables	28563	23737
(c) Short-term provisions 51914 512 Sub-total - Current liabilities 88890 836 TOTAL - EQUITY AND LIABILITIES 312952 3086 ASSETS Non-current assets 16195 133 (a) Fixed assets 6 10 (b) Non-current investments 6 10 (c) Deferred tax assets (net) 9229 86 (d) Long-term loans and advances 23773 194		8413	8682
Sub-total - Current liabilities 88890 836 TOTAL - EQUITY AND LIABILITIES 312952 3086 ASSETS Non-current assets 16195 133 (a) Fixed assets 16195 133 (b) Non-current investments 6 10 (c) Deferred tax assets (net) 9229 86 (d) Long-term loans and advances 23773 194		51914	51221
ASSETS Non-current assets (a) Fixed assets 16195 133 (b) Non-current investments 6 10 (c) Deferred tax assets (net) 9229 86 (d) Long-term loans and advances 23773 194		88890	83640
ASSETS Non-current assets (a) Fixed assets 16195 133 (b) Non-current investments 6 10 (c) Deferred tax assets (net) 9229 86 (d) Long-term loans and advances 23773 194			
Non-current assets 16195 133 (a) Fixed assets 16195 133 (b) Non-current investments 6 10 (c) Deferred tax assets (net) 9229 86 (d) Long-term loans and advances 23773 194	TOTAL - EQUITY AND LIABILITIES	312952	308840
(a) Fixed assets 16195 133 (b) Non-current investments 6 10 (c) Deferred tax assets (net) 9229 86 (d) Long-term loans and advances 23773 194	ASSETS		
(a) Fixed assets 16195 133 (b) Non-current investments 6 10 (c) Deferred tax assets (net) 9229 86 (d) Long-term loans and advances 23773 194	Non-current assets		
(b) Non-current investments 6 10 (c) Deferred tax assets (net) 9229 86 (d) Long-term loans and advances 23773 194		16195	13321
(c) Deferred tax assets (net) (d) Long-term loans and advances 9229 86 23773 194			1006
(d) Long-term loans and advances		9229	8672
			19454
(e) Other non-current assets	(e) Other non-current assets	1355	1719
			44172
55555		30000	
Current assets	Current assets		
		1000	4491
			28515
			11590
			206677
			5942
			7453
			264668
TOTAL - ASSETS 312952 3088	TOTAL - ASSETS	312952	308840