

**GlaxoSmithKline Pharmaceuticals Limited**

Registered Office: Dr. Annie Besant Road, Mumbai - 400 030  
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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2021**

(Rs. in Lakhs)

Particulars	3 months ended 30.06.2021	Preceding 3 months ended 31.03.2021	Corresponding 3 months ended 30.06.2020	Year ended 31.03.2021
	(Unaudited)	(Unaudited) Refer Note 2	(Unaudited)	(Audited)
Income				
1 Revenue from operations	78999	81375	64859	319886
2 Other income (Refer Note 3)	3173	2960	5792	11058
3 <b>Total Income (1+2)</b>	<b>82172</b>	<b>84335</b>	<b>70651</b>	<b>330944</b>
Expenses				
(a) Cost of materials consumed	18160	14668	10672	47202
(b) Purchases of stock-in-trade	14129	22580	14842	88011
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1277)	(3583)	219	(3943)
(d) Employee benefits expense	16779	14955	15192	61469
(e) Finance costs	79	63	108	353
(f) Depreciation and amortisation expense	1771	1785	2177	7928
(g) Other expenses	16041	15666	12527	57614
4 <b>Total expenses</b>	<b>65682</b>	<b>66134</b>	<b>55737</b>	<b>258634</b>
5 <b>Profit before exceptional items and tax (3-4)</b>	<b>16490</b>	<b>18201</b>	<b>14914</b>	<b>72310</b>
6 Exceptional items [(charge)] (Refer Note 4)	-	(11900)	-	(17260)
7 <b>Profit before tax (5+6)</b>	<b>16490</b>	<b>6301</b>	<b>14914</b>	<b>55050</b>
8 Tax expense				
(a) Current tax	4700	3738	3811	18430
(b) Deferred tax	(318)	1130	20	805
9 <b>Profit for the period/year (7-8)</b>	<b>12108</b>	<b>1433</b>	<b>11083</b>	<b>35815</b>
10 Other comprehensive income				
(i) Items that will not be reclassified to profit or loss	-	765	(405)	(274)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(193)	102	69
11 <b>Total comprehensive income for the period (9+10)</b>	<b>12108</b>	<b>2005</b>	<b>10780</b>	<b>35610</b>
Paid-up equity share capital (face value per share Rs. 10)	16941	16941	16941	16941
Other equity				132967
Earnings per share (EPS) (of Rs. 10 each)				
Basic and diluted EPS after Exceptional items (Rs.)	7.15	0.85	6.54	21.14
Basic and diluted EPS before Exceptional items (Rs.)	7.15	7.87	6.54	31.35
	Not Annualised			

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**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 26th July 2021.
2. The figures for the 3 months ended 31st March 2021 are the balancing figures between the audited figures in respect of full financial year and the year to date figures upto the third quarter of the financial year ended 31st March, 2021.
3. Other income for the quarter ended 30th June 2021 includes interest on income tax refund of Rs.2121 Lakhs (quarter ended 30th June 2020 Rs. 4268 Lakhs), year ended 31st March 2021 Rs.7129 lakhs and quarter ended 31st March 2021 Rs.2227 Lakhs respectively.
4. Exceptional items for the year ended 31st March 2021 Rs.17260 lakhs mainly comprise :
  - a) impairment of INR 20900 lakhs net of reversal of associated costs and costs to sell to reflect the estimated realizable value of the Vemgal assets
  - b) impacts of reversal of provision of Rs.3480 lakhs on account of Zinetac recall
  - c) Profit on sale of a surplus property Rs. 184 lakhs

Exceptional items for the quarter ended 31st March 2021 Rs.11900 lakhs mainly comprise:

- a) impairment of Rs. 12700 lakhs net of reversal of associated costs and costs to sell to reflect the estimated realizable value of the Vemgal assets
- b) impact of reversal of provision of Rs.800 lakhs on account of Zinetac recall

5. The Board of Directors ('Board') of the Company at their meeting held on 26th July 2021 approved:

(a) transfer of the trademarks pertaining to 'Iodex' and 'Ostocalcium' brands in India along with legal, economic, commercial and marketing rights of such brands and other associated assets to GlaxoSmithKline Asia Private Limited with respective values aggregating to INR 164901 lakhs.

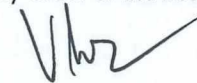
(b) acquisition of assets and liabilities associated with the vaccines business of GlaxoSmithKline Asia Private Limited for a consideration of INR 166 lakhs.

The proposed transactions are subject to approval by the shareholders of the Company and customary regulatory approvals. Accordingly no effect has been given in this financial results for these proposed transactions.

6. The spread of Covid-19 is having an unprecedented impact on people and economy. The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of trade receivables, tangible assets, intangible assets and investments. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Group, as at the date of approval of these financial results has used internal and external sources of information. The impact assessment of Covid-19 is a continuing process given the uncertainties and the Group will continue to closely monitor the developments.
7. The Group has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.
8. Previous periods' figures have been re-grouped / re-classified wherever necessary.

26th July, 2021

By Order of the Board



Sridhar Venkatesh  
Managing Director  
DIN: 07263117