



GlaxoSmithKline Pharmaceuticals Limited

Registered Office: Dr. Annie Besant Road, Mumbai - 400 030
CIN: L24239MH1924PLC001151 Tel No: +91 22 2495 9595 Fax No: +91 22 24959494

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2022

(Rs. in Lakhs)

Particulars	3 months ended 31.03.2022	Preceding 3 months ended 31.12.2021	Corresponding 3 months ended 31.03.2021	Year ended 31.03.2022	Year ended 31.03.2021
	(Unaudited) (Refer Note 2)	(Unaudited)	(Unaudited) (Refer Note 2 and 6)	(Audited)	(Audited) (Refer Note 6)
Continuing operations					
Income					
1 Revenue from operations	79192	80798	73795	321751	292047
2 Other income (Refer Note 3)	1894	1050	2961	7622	11019
3 Total Income (1+2)	81086	81848	76756	329373	303066
Expenses					
(a) Cost of materials consumed	13315	10698	13229	55247	45240
(b) Purchases of stock-in-trade	18410	21379	21130	72944	82309
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1835	(1047)	(2844)	1383	(2612)
(d) Employee benefits expense	14004	14239	15102	61023	61616
(e) Finance costs	27	58	63	199	353
(f) Depreciation and amortisation expense	1535	1787	1768	6819	7860
(g) Other expenses	14286	15863	11719	55571	45717
4 Total expenses	63412	62977	60167	253186	240483
5 Profit before exceptional items and tax (3-4)	17674	18871	16589	76187	62583
6 Exceptional items [credit / (charge)] (Refer Note 4)	2950	(1792)	(11900)	1158	(17260)
7 Profit before tax (5+6)	20624	17079	4689	77345	45323
8 Tax expense					
(a) Current tax	5764	5300	3402	21943	15867
(b) Deferred tax [credit / (charge)]	247	(571)	1080	(1050)	787
(c) Tax adjustment of earlier years (Refer Note 5)	20200	(1406)	-	18794	-
9 Profit for the period/year from continuing operations (7-8)	(5587)	13756	207	37658	28669
10 Profit from discontinued operations (Refer Note 6)	165225	1693	1404	170818	9651
11 Tax expense of discontinued operations (Refer Note 6)	37854	486	336	39423	2563
12 Profit from discontinued operations after taxes (10-11)	127371	1207	1068	131395	7088
13 Profit for the period/year (9+12)	121784	14963	1275	169053	35757



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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2022

(Rs. in Lakhs)

	Particulars	3 months ended 31.03.2022	Preceding 3 months ended 31.12.2021	Corresponding 3 months ended 31.03.2021	Year ended 31.03.2022	Year ended 31.03.2021
		(Unaudited) (Refer Note 2)	(Unaudited)	(Unaudited) (Refer Note 2 and 6)	(Audited)	(Audited) (Refer Note 6)
14	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss	(247)	-	765	(247)	(274)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	62	-	(193)	62	69
15	Total comprehensive income for the period (13+14)	121599	14963	1847	168868	35552
	Paid-up equity share capital (face value per share Rs. 10)	16941	16941	16941	16941	16941
	Other equity				250821	132771
	Earnings per share (EPS)					
	Earnings per share (EPS) (of Rs. 10 each) (for continuing operations)					
	Basic and diluted EPS before Exceptional items (Rs.)	(4.64)	8.72	7.15	21.48	27.13
	Basic and diluted EPS after Exceptional items (Rs.)	(3.30)	8.12	0.12	22.23	16.92
	Earnings per share (EPS) (of Rs. 10 each) (for discontinued operations)					
	Basic and diluted EPS for discontinued operations (Rs.)	75.19	0.71	0.63	77.56	4.18
	Earnings per share (EPS) (of Rs. 10 each) (for continuing and discontinued operations)					
	Basic and diluted EPS before Exceptional items (Rs.)	70.55	9.43	7.78	99.05	31.32
	Basic and diluted EPS after Exceptional items (Rs.)	71.89	8.83	0.75	99.79	21.11
		Not Annualised				

Statement of Assets and Liabilities		Standalone (Rs. in Lakhs)	
		As at 31.03.2022 Audited	As at 31.03.2021 Audited
Particulars			
A	ASSETS		
1	<u>Non-Current Assets</u>		
	(a) Property, Plant and Equipment (Refer Note 7)	27737	31093
	(b) Right of use Assets	1757	3126
	(c) Capital work-in-progress	3050	1321
	(d) Investment Property	118	133
	(e) Intangible assets	3450	4336
	(f) Financial Assets		
	i. Investments	2449	2449
	ii. Loans	20460	-
	iii. Other financial assets	1105	1208
	(g) Current tax assets (net)	19288	34153
	(h) Deferred tax assets (net)	11278	10167
	(i) Other non-current assets	4497	4589
	Total non-current assets	95189	92575
2	<u>Current assets</u>		
	(a) Inventories	51271	52334
	(b) Financial assets		
	(i) Current Investments	36559	-
	(ii) Trade receivables	20524	21560
	(iii) Cash and cash equivalents	28079	40490
	(iv) Bank balances other than (iii) above	219832	75278
	(v) Other financial assets	6306	1920
	(c) Other current assets	4489	7539
	(d) Assets classified as held for sale	11	18012
	Total current assets	367071	217133
	Total Assets	462260	309708

Statement of Assets and Liabilities		Standalone (Rs. in Lakhs)	
		As at 31.03.2022 Audited	As at 31.03.2021 Audited
	Particulars		
B	EQUITY AND LIABILITIES		
	<u>Equity</u>		
	(a) Equity Share Capital	16941	16941
	(b) Other Equity (Refer Note 7)	250821	132771
	Total equity	267762	149712
	<u>Liabilities</u>		
1	<u>Non-current liabilities</u>		
	(a) Financial Liabilities		
	i. Lease Liabilities	762	2025
	ii. Other financial liabilities	204	204
	(b) Provisions	26096	25825
	Total non-current liabilities	27062	28054
2	<u>Current liabilities</u>		
	(a) Financial Liabilities		
	i. Borrowings	-	2
	ii. Lease Liabilities	1245	1435
	iii. Trade payables		
	Due to Micro Enterprises and Small Enterprises	774	527
	Due to others	53890	44273
	iv. Other financial liabilities	13351	17188
	(b) Other current liabilities	35758	24683
	(c) Provisions (Refer Note 7)	32798	27462
	(d) Current tax liabilities (net)	29620	16372
	Total current liabilities	167436	131942
	Total liabilities	194498	159996
	Total equity and liabilities	462260	309708

Statement of Cash Flows		Standalone (Rs. in Lakhs)	
		Year ended 31.03.2022	Year ended 31.03.2021
Particulars		Audited	Audited
A. CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before exceptional items and tax from :			
Continuing operations		76187	62583
Discontinued operations		170818	9651
Adjustments for :			
Gain on sale of brands and other identified assets (Discontinued Operations)		(163565)	-
Loss/ (Gain) on disposal of property, plant and equipment (net)		(32)	6
Interest income		(7169)	(11019)
Finance costs		199	353
Depreciation and amortisation expense		6819	7860
Allowance for doubtful debts and advances		16	206
Depreciation expense related to discontinued operations		40	68
Operating Profit before working capital changes		83313	69708
<u>Change in operating assets and liabilities</u>			
Decrease / (Increase) in inventories		1063	(2343)
Decrease / (Increase) in trade receivables		1020	(9993)
(Increase) in other assets		(1092)	(251)
Increase in trade payables		9658	9213
Increase in provisions		7128	2708
(Decrease) / Increase in other liabilities		(4289)	6969
Cash generated from operations		96801	76011
Income taxes paid (net of refunds)		(12043)	(14692)
Cash inflow from operating activities before exceptional items		84758	61319
Exceptional items :			
Payment of redundancy cost		(443)	(1131)
Payment of associated costs on sale of Vemgal Plant		(3163)	(703)
Income taxes on exceptional items		828	1
Net cash generated from operating activities (A)		81980	59486

Particulars	31.03.2022	31.03.2021
	Audited	Audited
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Payments to acquire property, plant and equipment and other intangible assets	(3464)	(4422)
Proceeds from sale of property, plant and equipment	117	67
Loan given to related parties	(20460)	-
Margin money deposits (placed) / matured	(12)	14
Investment in bank deposits (having original maturity more than 3 months but less than 12 months)	(270410)	(330523)
Redemption / maturity of bank deposits (having original maturity more than 3 months but less than 12 months)	125700	352023
Current Investments	(36528)	-
Net proceeds from sale of brands and other identified assets (net of tax) (Discontinued Operations)	126561	-
Indirect taxes payables on sale of brands and other identified assets (Discontinued Operations)	29578	-
Interest received	4441	5456
Cash (outflow) / inflow from investing activities before exceptional items	(44477)	22615
Exceptional items:		
Proceeds from sale of property.	3234	184
Advance received towards disposal of Vemgal assets	-	18000
Income taxes on exceptional items	(723)	(42)
Net cash (outflow) / inflow from investing activities (B)	(41966)	40757
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of borrowings	(2)	(15)
Interest paid, other than on lease liabilities	(25)	(35)
Interest paid on lease liabilities	(174)	(318)
Principal payment of lease liabilities	(1560)	(1484)
Dividend paid to company's shareholders	(50664)	(67704)
Net cash outflow from financing activities (C)	(52425)	(69556)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(12411)	30687
Cash and cash equivalents at the beginning of the year	40490	9803
Cash and cash equivalents at the end of the year	28079	40490
Net (decrease) / increase in cash and cash equivalents	(12411)	30687



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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2022

(Rs. in Lakhs)

	Particulars	3 months ended 31.03.2022	Preceding 3 months ended 31.12.2021	Corresponding 3 months ended 31.03.2021	Year ended 31.03.2022	Year ended 31.03.2021
		(Unaudited) (Refer Note 2)	(Unaudited)	(Unaudited) (Refer Note 2 and 6)	(Audited)	(Audited) (Refer Note 6)
	Continuing operations					
	Income					
1	Revenue from operations	80963	81592	74443	327803	292560
2	Other income (Refer Note 3)	1876	1032	2960	7578	11058
3	Total Income (1+2)	82839	82624	77403	335381	303618
	Expenses					
	(a) Cost of materials consumed	14810	12128	14699	61118	47178
	(b) Purchases of stock-in-trade	18410	21379	21130	72944	82309
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1916	(1491)	(3566)	1557	(3802)
	(d) Employee benefits expense	14004	14239	15102	61023	61616
	(e) Finance costs	28	58	63	200	353
	(f) Depreciation and amortisation expense	1535	1787	1768	6819	7860
	(g) Other expenses	14301	15556	11410	54973	45445
4	Total expenses	65004	63656	60606	258634	240959
5	Profit before exceptional items and tax (3-4)	17835	18968	16797	76747	62659
6	Exceptional items [credit / (charge)] (Refer Note 4)	2950	(1792)	(11900)	1158	(17260)
7	Profit before tax (5+6)	20785	17176	4897	77905	45399
8	Tax expense					
	(a) Current tax	5796	5300	3402	21975	15867
	(b) Deferred tax [credit / (charge)]	255	(546)	1130	(941)	805
	(c) Tax adjustment of earlier years (Refer Note 5)	20200	(1406)	-	18794	-
9	Profit for the period/year from continuing operations (7-8)	(5466)	13828	365	38077	28727
10	Profit from discontinued operations (Refer Note 6)	165225	1693	1404	170818	9651
11	Tax expense of discontinued operations (Refer Note 6)	37854	486	336	39423	2563
12	Profit from discontinued operations after taxes (10-11)	127371	1207	1068	131395	7088
13	Profit for the period/year (9+12)	121905	15035	1433	169472	35815