

2<sup>nd</sup> February, 2018

To,

**BSE LIMITED**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400001

**THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (East)  
Mumbai - 400051

Dear Sir,

**Sub: Unaudited Standalone financial results for the third quarter and nine months  
ended 31<sup>st</sup> December, 2017**


Pursuant to Clause 33 read with Clause 30 of the SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015, please find enclosed herewith the Un-Audited Standalone Financial Results and Limited Review Report for the third quarter and nine months ended 31<sup>st</sup> December, 2017.

The Meeting of the Board of Directors of the Company commenced at 11.00 a.m. and concluded at 4.30 p.m.

This is for your information and record.

Yours faithfully  
**For GlaxoSmithKline Pharmaceuticals Limited**

**Ajay Avinash  
Nadkarni**

 Digitally signed by Ajay Avinash Nadkarni  
DN: c=IN, o=Personal, pseudonym=b3d5f8cc287490895cc0be8d5ac8591,  
2.5.4.20=8cbad750fed1e19ad5db208a9e115adefa24460d0979c61c797e43cba0dc3  
b, postalCode=400081, st=Maharashtra,  
2.5.4.45=0341006530313838613766653534646530323232316562316333363261633  
76534256363643239363035633764353235663762633233632376162613032353035  
3139,  
serialNumber=b2b988db0a5854baa646eaa375fdd2c2a58836560f2e58e8f8d3314b10  
572557, cn=Ajay Avinash Nadkarni  
Date: 2018.02.02 16:38:36 + 05'30'

Ajay Nadkarni  
Vice President – Administration, Real Estate  
& Company Secretary

Encl:

CIN No: L24239MH1924PLC001151

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
GlaxoSmithKline Pharmaceuticals Limited**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **GlaxoSmithKline Pharmaceuticals Limited** ("the Company"), for the quarter and nine months ended 31 December 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

*B. P. Shroff*

**B. P. SHROFF**  
Partner  
(Membership No. 34382)

*Sh. Raj*  
MUMBAI, February 2, 2018



**GlaxoSmithKline Pharmaceuticals Ltd.**  
GSK House,  
Dr. Annie Besant Road, Worli,  
Mumbai - 400 030

Tel No: +91 22 2495 9595  
Fax No: +91 22 2495 9494  
Web: www.gsk-india.com  
Email: askus@gsk.com

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 UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017						
Particulars	Unaudited					(Rs. lakhs)
	3 months ended 31.12.17	Preceding 3 months ended 30.09.17	Corresponding 3 months ended 31.12.16	9 months ended 31.12.17	9 months ended 31.12.16	Year ended 31.03.17
Income						
Revenue from Operations	70391	83626	70638	214726	221083	299451
Other Income	1195	961	1477	3522	5687	7176
Total Income	71586	84587	72115	218248	226770	306627
Expenses						
Cost of materials consumed	3820	10338	9450	31497	39771	52358
Purchases of stock-in-trade	18548	25419	15015	59077	53420	79070
Changes in inventories of finished goods, stock-in-trade and work-in-progress	5653	1896	11241	2195	10093	7949
Employee benefits expense	12391	13565	12034	39170	36537	48301
Depreciation and amortisation expense	1338	773	661	2863	1856	2635
Other expenses	15798	13199	17687	47429	52942	69779
Total expenses	57548	65190	66088	182231	194619	260092
Profit before exceptional items and tax	14038	19397	6027	36017	32151	46535
Exceptional Items	-	516	1789	1780	1987	4573
Profit before tax	14038	19913	7816	37797	34138	51108
Tax expense						
Current Tax	5305	6754	2621	13212	11865	16297
Deferred Tax	(236)	127	(100)	(58)	(134)	1133
Total tax expense	5069	6881	2521	13154	11731	17430
Profit for the period	8969	13032	5295	24643	22407	33678
Other comprehensive income						
A.(i) Items that will not be reclassified to profit or loss	560	-	-	560	(814)	(531)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(194)	-	-	(194)	282	184
B.(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income, net of income tax	366	-	-	366	(532)	(347)
Total comprehensive Income for the period	9335	13032	5295	25009	21875	33331
Paid-up Equity Share Capital (Face value per share Rs. 10)	8470	8470	8470	8470	8470	8470
Other Equity						194351
Earnings Per Share (EPS) (of Rs. 10 each)	10.6	15.4	6.3	29.1	26.5	39.8
Basic and diluted EPS (Rs.)						
Not Annualised						

**Notes:**

- Revenue was flat during the quarter ended 31 December 2017 as compared to the corresponding quarter in the previous year. The revenue for the quarter is impacted by a deflationary impact on prices from GST and consequently this quarter and nine months ended 31 December 2017 are not strictly comparable to the corresponding quarter and prior year period.
- Consumption Ratio to Revenue for the Quarter is lower on account of improved sales mix, other credits and lower stock impairments.
- There are no Exceptional Items for the current quarter ended 31 December 2017.
- During the quarter, the Company has received the money in advance towards disposal of Thane Land. The transfer will conclude against obtaining all relevant statutory and other approvals/consents/permissions as required in law. The amount received has been accounted as advance against sale of land.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 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 2 February 2018.
- The statutory auditors have carried out a limited review of the standalone results for the quarter and nine months ended 31 December 2017.
- The review of the unaudited comparative financial information for the quarter and nine months ended 31 December 2016 and the audit of financial information for the year ended 31 March 2017 was performed by the predecessor auditor.

By Order of the Board

Annaswamy Vaidheesh  
Managing Director  
DIN: 1444303

2 February 2018