



GlaxoSmithKline Pharmaceuticals Limited
GSK House, Dr. Annie Besant Road
Worli, Mumbai - 400 030
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Web: www.gsk-india.com
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9th February 2026

To,
BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001

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

Dear Sirs,

Outcome of Board Meeting

Pursuant to Regulation 33 read with Regulation 30 of the SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015, enclosed herewith are the Un-audited Standalone and Consolidated Financial Results for the third quarter & nine months ended 31st December 2025, approved by the Board of Directors of the Company at its meeting held today along with the Limited Review Report of the Auditors.

The Meeting of the Board of Directors of the Company commenced at 01.30 p.m. and concluded at 3.15 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,
For **GlaxoSmithKline Pharmaceuticals Limited**

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

CIN: L24239MH1924PLC001151

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 FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025

(Rs. in Lakhs)

	Particulars	3 months ended 31.12.2025	Preceeding 3 months ended 30.09.2025	Corresponding 3 months ended 31.12.2024	9 months ended 31.12.2025	9 months ended 31.12.2024	Year ended 31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from operations	102259	97363	94636	280105	275741	372349
2	Other income	3182	3127	3506	10685	10310	14256
3	Total Income (1+2)	105441	100490	98142	290790	286051	386605
	Expenses						
(a)	Cost of materials consumed	7010	10707	9193	29860	36251	47086
(b)	Purchases of stock-in-trade	21727	23271	16423	68205	55371	84511
(c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	6171	1076	9528	694	10464	5123
(d)	Employee benefits expense	15188	13805	12474	44250	42673	57970
(e)	Finance costs	119	51	9	212	73	131
(f)	Depreciation and amortisation expense	2032	1743	1880	5327	5207	6679
(g)	Other expenses	15405	15036	18000	41795	47127	60730
4	Total expenses	67652	65689	67507	190343	197166	262230
5	Profit before exceptional items and tax (3-4)	37789	34801	30635	100447	88885	124375
6	Exceptional items (credit) (Refer Note 2)	-	264	-	264	469	469
7	Profit before tax (5+6)	37789	35065	30635	100711	89354	124844
8	Tax expense						
(a)	Current tax	9865	9521	7305	26771	23384	32318
(b)	Deferred tax	206	44	472	252	78	620
9	Profit for the period/year (7-8)	27718	25500	22858	73688	65892	91906

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(Rs. in Lakhs)

	Particulars	3 months ended 31.12.2025	Preceeding 3 months ended 30.09.2025	Corresponding 3 months ended 31.12.2024	9 months ended 31.12.2025	9 months ended 31.12.2024	Year ended 31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
10	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	829	-	157	829	157	(355)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(209)	-	(39)	(209)	(39)	89
11	Total comprehensive income for the period (9+10)	28338	25500	22976	74308	66010	91640
	Paid-up equity share capital (face value per share Rs. 10)	16941	16941	16941	16941	16941	16941
	Other equity						177982
	Earnings per share (EPS) (of Rs. 10 each)						
	Basic and diluted EPS before Exceptional items (Rs.)	16.36	14.92	13.49	43.36	38.66	54.01
	Basic and diluted EPS after Exceptional items (Rs.)	16.36	15.06	13.49	43.50	38.89	54.24
		Not Annualised					

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 09th February 2026. The Statutory auditors have carried out a limited review of the standalone financial results for the quarter and nine months ended 31st December 2025.
2. Exceptional items credit for the period ended 31st December 2025 of Rs. 264 lakhs and for the year ended 31st March 2025 of Rs.469 lakhs is on account of profit on sale of surplus residential properties
3. On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.
The Company has assessed and disclosed the incremental impact of these changes on the basis of actuarial valuation report. This has resulted in an increase of Rs. 1182 lakhs in Employee Benefits expense for the quarter and nine months ended December 31, 2025. The incremental impact primarily arises due to change in wage definition.
The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
4. The Company has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.

By Order of the Board



Bhushan Akshikar
Managing Director
DIN: 09112346

09th February, 2026

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 AND NINE MONTHS ENDED 31ST DECEMBER, 2025

(Rs. in Lakhs)

	Particulars	3 months ended 31.12.2025 (Unaudited)	Preceding 3 months ended 30.09.2025 (Unaudited)	Corresponding 3 months ended 31.12.2024 (Unaudited)	9 months ended 31.12.2025 (Unaudited)	9 months ended 31.12.2024 (Unaudited)	Year ended 31.03.2025 (Audited)
	Income						
1	Revenue from operations	104126	97994	94942	282637	277484	374921
2	Other income	3212	3357	3507	10941	10525	14593
3	Total Income (1+2)	107338	101351	98449	293578	288009	389514
	Expenses						
	(a) Cost of materials consumed	7990	11513	9748	32309	38467	49990
	(b) Purchases of stock-in-trade	21727	23272	16423	68205	55371	84511
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	6665	768	9745	192	10054	4585
	(d) Employee benefits expense	15188	13805	12474	44250	42673	57970
	(e) Finance costs	119	51	9	212	73	131
	(f) Depreciation and amortisation expense	2032	1743	1880	5327	5207	6679
	(g) Other expenses	15422	15063	17360	41854	46502	60129
4	Total expenses	69143	66215	67639	192349	198347	263995
5	Profit before exceptional items and tax (3-4)	38195	35136	30810	101229	89662	125519
6	Exceptional items [credit] (Refer Note 2)	1798	264	-	2062	469	469
7	Profit before tax (5+6)	39993	35400	30810	103291	90131	125988
8	Tax expense						
	(a) Current tax	10226	9607	7349	27228	23581	32596
	(b) Deferred tax	205	44	473	251	79	634
9	Profit for the period/year (7-8)	29562	25749	22988	75812	66471	92758

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(Rs. in Lakhs)

	Particulars	3 months ended 31.12.2025 (Unaudited)	Preceding 3 months ended 30.09.2025 (Unaudited)	Corresponding 3 months ended 31.12.2024 (Unaudited)	9 months ended 31.12.2025 (Unaudited)	9 months ended 31.12.2024 (Unaudited)	Year ended 31.03.2025 (Audited)
10	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	829	-	157	829	157	(355)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(209)	-	(39)	(209)	(39)	89
11	Total comprehensive income for the period (9+10)	30182	25749	23106	76432	66589	92492
12	Total comprehensive income for the period attributable to owners of the Group	30182	25749	23106	76432	66589	92492
	Paid-up equity share capital (face value per share Rs. 10)	16941	16941	16941	16941	16941	16941
	Other equity						178190
	Earnings per share (EPS) (of Rs. 10 each)						
	Basic and diluted EPS before Exceptional items (Rs.)	16.54	15.07	13.57	43.71	39.00	54.52
	Basic and diluted EPS after Exceptional items (Rs.)	17.45	15.20	13.57	44.75	39.24	54.76
		Not Annualised					

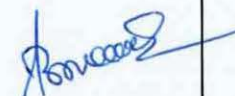
Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 09th February 2026. The Statutory auditors have carried out a limited review of the consolidated financial results for the quarter and nine months ended 31st December 2025.
2. Exceptional items pertaining to the period / year :
 - i) Exceptional items credit for the period ended 31st December 2025 includes Rs. 264 lakhs on account of profit on sale of surplus residential properties and Rs 1798 lakhs on account of sale of non operational land site.
 - ii) Exceptional item credit for the year ended 31st March 2025 of Rs.469 lakhs is on account of profit on sale of surplus residential properties.
3. On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The Group has assessed and disclosed the incremental impact of these changes on the basis of actuarial valuation report. This has resulted in an increase of Rs. 1182 lakhs in Employee Benefits expense for the quarter and nine months ended December 31, 2025. The incremental impact primarily arises due to change in wage definition.

The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
4. The Group has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.

By Order of the Board



Bhushan Akshikar
Managing Director
DIN: 09112346

09th February, 2026

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

TO THE BOARD OF DIRECTORS OF GLAXOSMITHKLINE PHARMACEUTICALS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of GlaxoSmithKline Pharmaceuticals Limited ("the Company"), for the quarter and nine months ended December 31, 2025 ("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 amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, 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)



Rajiv Shah
Partner

(Membership No. 112878)
UDIN:26112878PAQNLB1993



Place: Mumbai
Date: February 09, 2026

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

TO THE BOARD OF DIRECTORS OF GLAXOSMITHKLINE PHARMACEUTICALS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of GlaxoSmithKline Pharmaceuticals Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the Parent and its subsidiary – Biddle Sawyer Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial results of the subsidiary included in the Consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 2,198 lakhs and Rs. 3,359 lakhs for the quarter and nine months ended December 31, 2025 respectively, total net profit after tax of Rs. 1,844 lakhs and Rs. 2,123 lakhs for the quarter and nine months ended December 31, 2025 respectively and total comprehensive income of Rs. 1,844 lakhs and Rs. 2,123 Lakhs for the quarter and nine months ended December 31, 2025 respectively as considered in the Statement. These interim financial results have been reviewed by the other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

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



Rajiv Shah
Partner
(Membership No. 112878)
UDIN: 26112878VENVDQ8815



Place: Mumbai
Date: February 09, 2026