

9<sup>th</sup> February 2026

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 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 31<sup>st</sup> 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



**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)
1	Income						
1	Revenue from operations	102259	97363	94636	280105	275741	372349
2	Other income	3182	3127	3506	10685	10310	14256
3	<b>Total Income (1+2)</b>	<b>105441</b>	<b>100490</b>	<b>98142</b>	<b>290790</b>	<b>286051</b>	<b>386605</b>
	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	<b>Total expenses</b>	<b>67652</b>	<b>65689</b>	<b>67507</b>	<b>190343</b>	<b>197166</b>	<b>262230</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>37789</b>	<b>34801</b>	<b>30635</b>	<b>100447</b>	<b>88885</b>	<b>124375</b>
6	Exceptional items (credit) (Refer Note 2)	-	264	-	264	469	469
7	<b>Profit before tax (5+6)</b>	<b>37789</b>	<b>35065</b>	<b>30635</b>	<b>100711</b>	<b>89354</b>	<b>124844</b>
8	Tax expense						
	(a) Current tax	9865	9521	7305	26771	23384	32318
	(b) Deferred tax	206	44	472	252	78	620
9	<b>Profit for the period/year (7-8)</b>	<b>27718</b>	<b>25500</b>	<b>22858</b>	<b>73688</b>	<b>65892</b>	<b>91906</b>

**GlaxoSmithKline Pharmaceuticals Limited**

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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025**

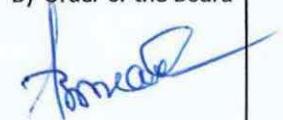
**(Rs. in Lakhs)**

	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)
10	Other comprehensive income (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss	829  (209) <b>28338</b>	-  - <b>25500</b>	157  (39) <b>22976</b>	829  (209) <b>74308</b>	157  (39) <b>66010</b>	(355)  89 <b>91640</b>
11	<b>Total comprehensive income for the period (9+10)</b>  Paid-up equity share capital (face value per share Rs. 10) Other equity Earnings per share (EPS) (of Rs. 10 each) Basic and diluted EPS before Exceptional items (Rs.) Basic and diluted EPS after Exceptional items (Rs.)	16941  16.36  16.36	16941  14.92  15.06	16941  13.49  13.49	16941  43.36  43.50	16941  38.66  38.89	16941  177982  54.01  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

CIN: L24239MH1924PLC001151 Tel No: +91 22 2495 9595 Fax No: +91 22 24959494

**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	Preceding 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	104126	97994	94942	282637	277484	374921
2	Other income	3212	3357	3507	10941	10525	14593
3	<b>Total Income (1+2)</b>	<b>107338</b>	<b>101351</b>	<b>98449</b>	<b>293578</b>	<b>288009</b>	<b>389514</b>
	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	<b>Total expenses</b>	<b>69143</b>	<b>66215</b>	<b>67639</b>	<b>192349</b>	<b>198347</b>	<b>263995</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>38195</b>	<b>35136</b>	<b>30810</b>	<b>101229</b>	<b>89662</b>	<b>125519</b>
6	Exceptional items [credit] (Refer Note 2)	1798	264	-	2062	469	469
7	<b>Profit before tax (5+6)</b>	<b>39993</b>	<b>35400</b>	<b>30810</b>	<b>103291</b>	<b>90131</b>	<b>125988</b>
	Tax expense						
	(a) Current tax	10226	9607	7349	27228	23581	32596
	(b) Deferred tax	205	44	473	251	79	634
9	<b>Profit for the period/year (7-8)</b>	<b>29562</b>	<b>25749</b>	<b>22988</b>	<b>75812</b>	<b>66471</b>	<b>92758</b>

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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025**

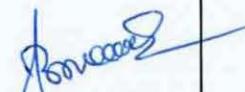
**(Rs. in Lakhs)**

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

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**Deloitte  
Haskins & Sells LLP**

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