



GlaxoSmithKline

**GlaxoSmithKline
Pharmaceuticals Limited**

Regd. Office: GSK House,
Dr. Annie Besant Road,
Worli, Mumbai - 400030.

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4th November 2011

**NATIONAL STOCK EXCHANGE,
EXCHANGE PLAZA 5TH FLOOR
PLOT No. C/1 G BLOCK
BANDRA-KURLA COMPLEX
BANDRA (EAST) MUMBAI
400051**

Dear Sir,

**Unaudited Financial Results for the 3rd quarter and nine months ended 30th
September 2011**

Pursuant to Clause 41 of the Listing Agreement, we send herewith the Unaudited Financial results for the 3rd quarter ended 30th September 2011 and nine months January – September 2011, which was taken on record at the Meeting of the Board of Directors held today, 4th November 2011.

Thanking you,

Yours faithfully
GlaxoSmithKline Pharmaceuticals Limited

A handwritten signature in dark ink, appearing to read 'Ajay Nadkarni'.

Ajay Nadkarni
General Manager – Administration
& Company Secretary

Encl: As Above

GlaxoSmithKline Pharmaceuticals Limited

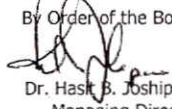
Registered Office: Dr. Annie Besant Road, Mumbai - 400 030

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER, 2011**

Unaudited			Unaudited		Audited
3 months ended 30.09.2011	3 months ended 30.09.2010		9 months ended 30.09.2011	9 months ended 30.09.2010	Year ended 31.12.2010
62273	59389	Sales	181181	165463	215508
1517	1191	Less: Excise Duty on Sales	3981	3362	4344
60756	58198	Net Sales	177200	162101	211164
706	729	Other Operating Income (net of expenses relating to service income)	2628	2231	3240
61462	58927	Income from Operations	179828	164332	214404
		Expenditure			
(2414)	1595	(Increase) / decrease in stock-in-trade and work in progress	(7589)	1363	(2019)
12298	9715	Consumption of raw and packing materials	33672	31065	41982
14314	10321	Purchase of traded goods	41539	26965	37737
24198	21631	Total materials consumed	67622	59393	77700
82	(97)	Excise duty on samples and (increase) / decrease in stock-in-trade	309	(147)	(239)
6609	5721	Employees cost	20813	17589	24085
490	410	Depreciation	1426	1191	1763
13313	10875	Other expenditure	33972	29076	40131
(1044)	(799)	Expenses relating to service income	(2907)	(2857)	(4292)
19450	16110	Total operating expenses	53613	44852	61448
43648	37741	Total expenditure	121235	104245	139148
17814	21186	Profit from Operations before Other Income, Interest and Exceptional Items	58593	60087	75256
-	-	Other Income	1800	1800	1800
3706	2555	Interest Income (net)	9997	6611	9671
21520	23741	Profit before Tax and Exceptional Items	70390	68498	86727
		Tax Expense			
7018	8262	Current tax (net of write back of provision for fringe benefits tax for earlier years)	22143	22846	28952
(97)	(346)	Deferred tax	(151)	(253)	(363)
6921	7916	Total	21992	22593	28589
14599	15825	Net Profit after Tax before Exceptional Items	48398	45905	58138
(13)	(44)	Exceptional Items (net of tax)	(19012)	(1106)	(1769)
14586	15781	Net Profit	29386	44799	56369
8470	8470	Paid-up Equity Share Capital (Face value per share Rs. 10)	8470	8470	8470
		Reserves excluding Revaluation Reserves			184611
		Earnings Per Share (EPS)			
17.2	18.7	Basic and diluted EPS before exceptional items (Rs.)	57.1	54.2	68.6
17.2	18.6	Basic and diluted EPS after exceptional items (Rs.)	34.7	52.9	66.6
		Public Shareholding			
41785529	41785529	Number of shares	41785529	41785529	41785529
49.3%	49.3%	Percentage of shareholding	49.3%	49.3%	49.3%
		Promoters and promoter group Shareholding			
		(a) Pledged/Encumbered			
Nil	Nil	- Number of shares	Nil	Nil	Nil
Nil	Nil	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
Nil	Nil	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil
		(b) Non-encumbered			
42917488	42917488	- Number of shares	42917488	42917488	42917488
100%	100%	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
50.7%	50.7%	- Percentage of shares (as a % of the total share capital of the company)	50.7%	50.7%	50.7%

1. Net Sales of the Pharmaceuticals business grew by 6.5% during the quarter ended 30th September, 2011.
2. The Company has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.
3. There were no investor complaints pending as at the beginning of the quarter. The Company has received 11 complaints from the investors during the quarter and all of them have since been resolved, leaving no investor complaints unresolved at the end of the quarter.
4. The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 4th November, 2011.
5. The statutory auditors have carried out a limited review of the results for the quarter ended 30th September, 2011.

By Order of the Board


Dr. Hask B. Joshipura
Managing Director

4th November, 2011