



GlaxoSmithKline

**GlaxoSmithKline
Pharmaceuticals Limited**
Regd. Office: GSK House,
Dr. Annie Besant Road,
Worli, Mumbai - 400030.

9th November 2012

Tel: +91 22 2495 9595
Fax: +91 22 2495 9494

**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 2012**

Pursuant to Clause 41 of the Listing Agreement, we send herewith the Unaudited Financial results for the 3rd Quarter ended 30th September 2012 and nine months January- September 2012, which was taken on record at the Meeting of the Board of Directors held today, 9th November 2012, along with a limited review certificate from the Auditors.

Yours faithfully
GlaxoSmithKline Pharmaceuticals Limited


Ajay Nadkarni

General Manager - Administration
& Company Secretary

Encl:

GlaxoSmithKline Pharmaceuticals Limited

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

PART I

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER, 2012

	Unaudited					Audited
	3 months ended 30.09.2012	Preceding 3 months ended 30.06.2012	Corresponding 3 months ended 30.09.2011	9 months ended 30.09.2012	9 months ended 30.09.2011	Year ended 31.12.2011
Income from Operations						
Net Sales (net of excise duty)	66850	65196	60756	194324	177200	233803
Other Operating Income (net of expenses relating to service income)	749	990	706	2446	2628	3785
Total Income from Operations (net)	67599	66186	61462	196770	179828	237588
Expenses						
Cost of materials consumed	14018	10350	12298	34510	33672	43123
Purchases of stock-in-trade	16121	14770	14314	43242	41539	53337
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1672)	1954	(2414)	4001	(7589)	(5609)
Total materials consumed	28467	27074	24198	81753	67622	90851
Employee benefits expense	7471	7886	6609	21857	20813	27836
Depreciation	484	430	490	1326	1426	2041
Other expenses	12067	11288	13395	34200	34281	44761
Expenses relating to service income	(1046)	(1330)	(1041)	(3228)	(2907)	(4098)
Total operating expenses	18976	18274	19450	54155	53613	70540
Total expenses	47443	45348	43648	135908	121235	161391
Profit from Operations before Other Income and Exceptional Items	20156	20838	17814	60862	58593	76197
Other Income	4038	3802	3706	15174	11797	15962
Profit from ordinary activities before Exceptional Items	24194	24640	21520	76036	70390	92159
Exceptional Items	(1655)	(901)	(19)	(11853)	(30679)	(32254)
Profit from ordinary activities before tax	22539	23739	21501	64183	39711	59905
Tax Expense						
Tax on Profit from ordinary activities before Exceptional Items	7833	7678	6921	24144	21992	29023
Tax relating to Exceptional Items	(528)	(291)	(6)	(3836)	(11667)	(12178)
Total Tax Expense	7305	7387	6915	20308	10325	16845
Net Profit from ordinary activities	15234	16352	14586	43875	29386	43060
Paid-up Equity Share Capital (Face value per share Rs. 10)	8470	8470	8470	8470	8470	8470
Reserves excluding Revaluation Reserves						183523
Earnings Per Share (EPS) (of Rs. 10 each) (not annualised)						
Basic and diluted EPS (Rs.)	18.0	19.3	17.2	51.8	34.7	50.8

PART II

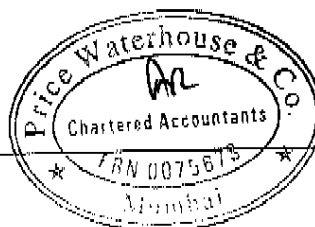
A. PARTICULARS OF SHAREHOLDING

Public Shareholding						
Number of shares	41785529	41785529	41785529	41785529	41785529	41785529
Percentage of shareholding	49.3%	49.3%	49.3%	49.3%	49.3%	49.3%
Promoters and promoter group Shareholding						
(a) Pledged/Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
(b) Non-encumbered						
- Number of shares	42917488	42917488	42917488	42917488	42917488	42917488
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	50.7%	50.7%	50.7%	50.7%	50.7%	50.7%

Particulars	3 months ended 30.09.2012
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	9
Disposed of during the quarter	9
Remaining unresolved at the end of the quarter	-

1. Net Sales of the Pharmaceuticals business grew by 11.1% during the quarter ended 30th September, 2012, as compared to the corresponding quarter in the previous year.
2. Exceptional Items for the three months ended 30th September, 2012 mainly pertain to rationalisation initiatives relating to a manufacturing site.
3. The Company has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.
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 9th November, 2012.
5. The statutory auditors have carried out a limited review of the standalone results for the quarter ended 30th September 2012.
6. The figures for 2011 have been regrouped wherever necessary to facilitate comparison.

9th November, 2012



By Order of the Board
Dr. Hasit B. Vashpura
Managing Director

The Board of Directors
GlaxoSmithKline Pharmaceuticals Limited
Dr. Annie Besant Road
Mumbai – 400 030

1. We have reviewed the results of GlaxoSmithKline Pharmaceuticals Limited (the "Company") for the quarter ended 30 September, 2012 which are included in the accompanying 'Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 30 September, 2012' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. 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.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse & Co.
Firm Registration Number: 007567S
Chartered Accountants

Asha Ramanathan

Asha Ramanathan
Partner

Membership Number: 202660

Mumbai, 9 November, 2012