



GlaxoSmithKline

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

11th November 2013

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NATIONAL STOCK EXCHANGE,
EXCHANGE PLAZA 5TH FLOOR
PLOT No. C/1 G BLOCK
Dear Sir,

Unaudited Financial Results for the 3rd Quarter and nine months ended 30th September 2013

Pursuant to Clause 41 of the Listing Agreement, we send herewith the Unaudited Financial results for the 3rd Quarter ended 30th September 2013 and nine months January- September 2013, which was taken on record at the Meeting of the Board of Directors held today, 11th November 2013, along with a limited review certificate from the Auditors.

Yours faithfully
GlaxoSmithKline Pharmaceuticals Limited

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

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, 2013**

(Rs. lakhs)

	Unaudited					Audited
	3 months ended 30.09.2013	Preceding 3 months ended 30.06.2013	Corresponding 3 months ended 30.09.2012	9 months ended 30.09.2013	9 months ended 30.09.2012	Year ended 31.12.2012
Income from Operations	62054	63686	66850	188954	194324	259993
Net Sales (net of excise duty)	611	851	680	1936	2100	2650
Other Operating Income (net of expenses relating to service income)	62665	64537	67530	190890	196424	262643
Total Income from Operations (net)						
Expenses	14912	13660	14018	39878	34510	43781
Cost of materials consumed	20379	11722	16121	50764	43242	60745
Purchases of stock-in-trade	(2806)	4195	(1672)	(6242)	4001	5259
Changes in inventories of finished goods, work-in-progress and stock-in-trade	27485	29577	28467	84400	81753	109785
Total materials consumed	9509	9911	7471	27328	21857	29551
Employee benefits expense	496	498	484	1411	1326	1784
Depreciation	15244	14128	12067	42067	34200	46319
Other expenses	(979)	(1295)	(1046)	(3289)	(3228)	(4539)
Expenses relating to service income	24270	23242	18976	67517	54155	73115
Total operating expenses	51755	52819	47443	151917	135908	182900
Total expenses	10910	11718	20087	38973	60516	79743
Profit from Operations before Other Income and Exceptional Items	3937	3685	4107	15318	15520	19735
Other Income	14847	15403	24194	54291	76036	99478
Profit from ordinary activities before Exceptional Items	(77)	2007	(1655)	1774	(11853)	(14822)
Exceptional Items	14770	17410	22539	56065	64183	84656
Profit from ordinary activities before tax	4675	5906	7305	17565	20308	26930
Tax Expense	10095	11504	15234	38500	43875	57726
Net Profit from ordinary activities	8470	8470	8470	8470	8470	8470
Paid-up Equity Share Capital (Face value per share Rs. 10)						192531
Reserves excluding Revaluation Reserves						
Earnings Per Share (EPS) (of Rs. 10 each) (not annualised)	11.9	13.5	18.0	45.5	51.8	68.2
Number of shares	42917488	42917488	42917488	42917488	42917488	42917488
Percentage of shareholding						
Promoters and promoter group Shareholding						
(a) Pledged/Encumbered						
- Number of shares	NII	NII	NII	NII	NII	NII
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NII	NII	NII	NII	NII	NII
- Percentage of shares (as a % of the total share capital of the company)	NII	NII	NII	NII	NII	NII
(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%

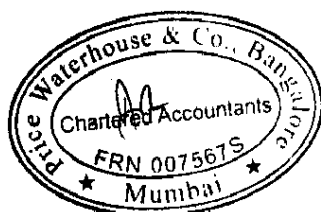
Particulars	3 months ended 30.09.2013
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	10
Received during the quarter	10
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

- The quarter ended 30th September, 2013 saw the Impact of introduction of the revamped Price Control Order, extending coverage to the National List of Essential Medicines (NLEM). The quarter was also impacted by a segment of the trade not buying the company's products and supply constraints.
- 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 11th November, 2013.
- The statutory auditors have carried out a limited review of the standalone results for the quarter ended 30th September 2013.
- The figures for 2012 have been regrouped wherever necessary to facilitate comparison.

By Order of the Board

*M. B. Kapadia*M. B. Kapadia
Senior Executive Director

11th November, 2013



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, 2013 which are included in the accompanying 'Statement of Standalone Unaudited Results for the quarter and nine months ended 30 September, 2013' (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 *Review of Interim Financial Information Performed by the Independent Auditor of the Company* 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 financial statements are 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., Bangalore
Firm Registration Number: 007567S
Chartered Accountants



Asha Ramanathan
Partner
Membership Number: 202660

Mumbai
November 11, 2013