



GlaxoSmithKline Consumer Healthcare Ltd.  
24-25 Floor, One Horizon Center  
Sector 43, DLF Phase 5, Golf Course Road  
Gurgaon (Haryana), India - 122002

November 7, 2016

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The Corporate Relationship Department  
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Mumbai- 400001

The Listing Compliance Department  
National Stock Exchange of India Limited  
Exchange Plaza, C – 1, Block – G  
Bandra-Kurla Complex, Bandra  
Mumbai – 400 051

Dear Sir/Madam,

**Sub: Unaudited Financial Results for the quarter ended on 30 September 2016**

We would like to inform you that the Board of Directors at its meeting held on Monday, November 7, 2016 at 02:00 p.m. at its Corporate office at 24 & 25 Floor, One Horizon Centre, DLF Phase V, Golf Course Road, Gurgaon 122 002, have, inter alia, considered and taken on record the unaudited financial results for the quarter ended September 30, 2016. We are enclosing a copy of the Unaudited Financial Results for the quarter ended September 30, 2016 along with the "Limited Review" Certificate, issued by the Statutory Auditors for the review done by them, for your records.

The above may please be taken as our intimation under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You

Yours faithfully  
For GlaxoSmithKline  
Consumer Healthcare Limited

Shanu Saksena  
Company Secretary  
M. No. ACS-13405

# GLAXOSMITHKLINE CONSUMER HEALTHCARE LIMITED

Regd. Office: Patiala Road, Nabha - 147 201 (Punjab).  
Head Office: 24th Floor, One Horizon Centre, DLF Phase 5, Golf Course Road, Gurgaon - 122 002, Haryana.  
Tel. No. 01765-306400; Fax No. 01765-220642



CIN:  
L24231PB1958PLC002257  
Email ID:  
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Website: www.gsk-ch.in

## Statement of Standalone Unaudited Results for the quarter ended September 30, 2016

(Rs. In Lacs)

| Sr. No. | Particulars                                                                                      | 3 months ended (30/09/2016) | Preceding 3 months ended (30/06/2016) | Corresponding 3 months ended in the previous year (30/09/2015) | Year to date figures for current period ended (30/09/2016) | Year to date figures for previous period ended (30/09/2015) |
|---------|--------------------------------------------------------------------------------------------------|-----------------------------|---------------------------------------|----------------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------|
|         | (Refer notes)                                                                                    | Unaudited                   | Unaudited                             | Not subjected to review/audit                                  | Unaudited                                                  | Not subjected to review/audit                               |
| 1       | Income from operations                                                                           |                             |                                       |                                                                |                                                            |                                                             |
|         | (a) Net sales/Income from operations                                                             | 113,560                     | 100,261                               | 115,106                                                        | 213,821                                                    | 217,033                                                     |
|         | (b) Other operating income                                                                       | 5,716                       | 5,677                                 | 5,099                                                          | 11,393                                                     | 10,568                                                      |
|         | <b>Total Income from operations</b>                                                              | <b>119,276</b>              | <b>105,938</b>                        | <b>120,205</b>                                                 | <b>225,214</b>                                             | <b>227,601</b>                                              |
| 2       | Expenses                                                                                         |                             |                                       |                                                                |                                                            |                                                             |
|         | (a) Cost of materials consumed                                                                   | 30,444                      | 28,897                                | 30,023                                                         | 59,341                                                     | 57,533                                                      |
|         | (b) Purchase of stock-in-trade                                                                   | 4,058                       | 2,495                                 | 3,427                                                          | 6,553                                                      | 6,805                                                       |
|         | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                | 2,213                       | (3,767)                               | 3,880                                                          | (1,554)                                                    | 5,050                                                       |
|         | (d) Excise Duty                                                                                  | 11,249                      | 11,548                                | 11,027                                                         | 22,797                                                     | 18,873                                                      |
|         | (e) Employee benefits expense                                                                    | 13,074                      | 11,701                                | 12,180                                                         | 24,775                                                     | 24,100                                                      |
|         | (f) Advertising & Promotion                                                                      | 12,719                      | 12,155                                | 14,660                                                         | 24,874                                                     | 26,388                                                      |
|         | (g) Depreciation and amortisation expense                                                        | 1,475                       | 1,467                                 | 1,364                                                          | 2,942                                                      | 3,287                                                       |
|         | (h) Other expenses                                                                               | 21,002                      | 22,557                                | 21,200                                                         | 43,559                                                     | 44,564                                                      |
|         | <b>Total expenses</b>                                                                            | <b>96,234</b>               | <b>87,053</b>                         | <b>97,761</b>                                                  | <b>183,287</b>                                             | <b>186,600</b>                                              |
| 3       | Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2) | 23,042                      | 18,885                                | 22,444                                                         | 41,927                                                     | 41,001                                                      |
| 4       | Other Income                                                                                     | 5,782                       | 5,918                                 | 5,890                                                          | 11,700                                                     | 11,382                                                      |
| 5       | Profit / (Loss) before finance costs and exceptional items (3 + 4)                               | 28,824                      | 24,803                                | 28,334                                                         | 53,627                                                     | 52,383                                                      |
| 6       | Finance costs                                                                                    | 64                          | 64                                    | 68                                                             | 128                                                        | 135                                                         |
| 7       | Profit / (Loss) before exceptional items (5 - 6)                                                 | 28,760                      | 24,739                                | 28,266                                                         | 53,499                                                     | 52,248                                                      |
| 8       | Exceptional Items                                                                                | -                           | -                                     | 5,605                                                          | -                                                          | 5,605                                                       |
| 9       | Profit / (Loss) before tax (7 +/- 8)                                                             | 28,760                      | 24,739                                | 33,871                                                         | 53,499                                                     | 57,853                                                      |
| 10      | Tax expense                                                                                      | 10,388                      | 8,678                                 | 11,837                                                         | 19,066                                                     | 20,216                                                      |
| 11      | Net Profit / (Loss) for the period (9 +/- 10)                                                    | 18,372                      | 16,061                                | 22,034                                                         | 34,433                                                     | 37,637                                                      |
| 12      | Other comprehensive income, net of income tax                                                    |                             |                                       |                                                                |                                                            |                                                             |
|         | A. Items that will not be reclassified to profit or loss                                         | 839                         | (142)                                 | (142)                                                          | 697                                                        | (285)                                                       |
|         | B. Items that will be reclassified to profit or loss                                             | -                           | -                                     | -                                                              | -                                                          | -                                                           |
|         | <b>Total other comprehensive income, net of income tax</b>                                       | <b>839</b>                  | <b>(142)</b>                          | <b>(142)</b>                                                   | <b>697</b>                                                 | <b>(285)</b>                                                |
| 13      | <b>Total comprehensive income for the period (11 +/- 12)</b>                                     | <b>19,211</b>               | <b>15,919</b>                         | <b>21,892</b>                                                  | <b>35,130</b>                                              | <b>37,352</b>                                               |
| 14      | Paid-up equity share capital (Face value of Equity Shares)                                       | 4,206<br>10                 | 4,206<br>10                           | 4,206<br>10                                                    | 4,206<br>10                                                | 4,206<br>10                                                 |
| 15      | Earnings per share (of Rs 10 /- each) (not annualised):                                          |                             |                                       |                                                                |                                                            |                                                             |
|         | (a) Basic                                                                                        | 43.69                       | 38.19                                 | 52.39                                                          | 81.87                                                      | 89.48                                                       |
|         | (b) Diluted                                                                                      | 43.69                       | 38.19                                 | 52.39                                                          | 81.87                                                      | 89.48                                                       |
|         | See accompanying note to the financial results                                                   |                             |                                       |                                                                |                                                            |                                                             |



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CIN: L24231PB1958PLC002257

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## Statement of Standalone Unaudited Assets and Liabilities as at September 30, 2016

(Rs. In Lacs)

| Particulars<br>(Refer notes)             | As at September 30, 2016<br>Unaudited |
|------------------------------------------|---------------------------------------|
| <b>ASSETS</b>                            |                                       |
| <b>Non-Current Assets</b>                |                                       |
| Property, plant and equipment            | 46,860                                |
| Capital work-in-progress                 | 7,958                                 |
| Other intangible assets                  | 305                                   |
| <b>Financial Assets</b>                  |                                       |
| i. Loans                                 | 2,285                                 |
| ii. Other financial assets               | 1,991                                 |
| Deferred tax assets (net)                | 11,542                                |
| Current tax assets (net)                 | 2,160                                 |
| Other non-current assets                 | 1,838                                 |
| <b>Total non-current assets</b>          | <b>74,939</b>                         |
| <b>Current assets</b>                    |                                       |
| Inventories                              | 44,513                                |
| <b>Financial assets</b>                  |                                       |
| i. Trade receivables                     | 35,978                                |
| ii. Cash and cash equivalents            | 76,543                                |
| iii. Bank balances other than (ii) above | 204,625                               |
| iv. Loans                                | 1,107                                 |
| v. Other financial assets                | 16,762                                |
| Other current assets                     | 9,720                                 |
| <b>Total current assets</b>              | <b>389,248</b>                        |
| <b>Total assets</b>                      | <b>464,187</b>                        |
| <b>EQUITY AND LIABILITIES</b>            |                                       |
| <b>Equity</b>                            |                                       |
| Equity share capital                     | 4,206                                 |
| Other Equity                             | 275,303                               |
| <b>Total Equity</b>                      | <b>279,509</b>                        |
| <b>LIABILITIES</b>                       |                                       |
| <b>Non-current liabilities</b>           |                                       |
| Other financial liabilities              | 1,357                                 |
| Provisions                               | 24,515                                |
| <b>Total non-current liabilities</b>     | <b>25,872</b>                         |
| <b>Current liabilities</b>               |                                       |
| <b>Financial liabilities</b>             |                                       |
| i. Trade payables                        | 77,635                                |
| ii. Other financial liabilities          | 36,818                                |
| Other current liabilities                | 36,632                                |
| Provisions                               | 7,721                                 |
| <b>Total current liabilities</b>         | <b>158,806</b>                        |
| <b>Total liabilities</b>                 | <b>184,678</b>                        |
| <b>Total equity and liabilities</b>      | <b>464,187</b>                        |



**Notes to the financial results:**

1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 7, 2016. The statutory auditors have carried out limited review of the standalone results for the quarter ended September 30, 2016.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015.
3. The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
4. Basis management assessment, the Company has only one reportable segment which is Nutrition. Accordingly no separate disclosure of segment information have been made.
5. The Ind AS compliant corresponding figures for the quarter and half year ended September 30, 2015 have not been subjected to review / audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs
6. The statement does not include Ind AS compliant statement of results and statement of assets and liabilities for the previous year ended March 31, 2016 as the same is not mandatory as per SEBI's circular dated July 5, 2016
7. Exceptional item represents provision relating to previous years/ quarter no longer required and written back on account of receipt of a favourable order dated October 5, 2015 from tax authorities
8. The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

| Description                                                                                                        | Corresponding 3 months ended in the previous year (30/09/2015) | Corresponding 6 months ended previous year (30/09/2015) |
|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------|
|                                                                                                                    | Not subjected to review/audit                                  | Not subjected to review/audit                           |
| Net profit or loss as per Previous GAAP (Indian GAAP)                                                              | 21,936                                                         | 37,435                                                  |
| Add/(Less) : Adjustments                                                                                           |                                                                |                                                         |
| Impact of finance lease including related impairment adjustments                                                   | (47)                                                           | (107)                                                   |
| Reclassification of actuarial gain/loss, in respect of employee benefit scheme to Other Comprehensive Income (OCI) | 218                                                            | 436                                                     |
| Others                                                                                                             | (21)                                                           | (21)                                                    |
| Deferred tax impact on above adjustments                                                                           | (52)                                                           | (106)                                                   |
| Net profit/loss as per Ind AS                                                                                      | 22,034                                                         | 37,637                                                  |
| Other comprehensive income, net of income tax                                                                      | (142)                                                          | (285)                                                   |
| <b>Total comprehensive income for the period</b>                                                                   | <b>21,892</b>                                                  | <b>37,352</b>                                           |

9. Figures for the previous period have been regrouped/reclassified wherever necessary, to conform to the current period's classification.

ON BEHALF OF THE BOARD

*Manoj Kumar*  
Manoj Kumar  
Managing Director

Place: Gurgaon  
Date : 7th November, 2016



# Price Waterhouse

Chartered Accountants

The Board of Directors

GlaxoSmithKline Consumer Healthcare Limited

24-25 Floor, One Horizon Centre,

Golf Course Road,

Sector 43, DLF Phase V

Gurgaon 122002, Haryana India

1. We have reviewed the unaudited financial results of GlaxoSmithKline Consumer Healthcare Limited (the "Company") for the quarter ended September 30, 2016 which are included in the accompanying "Statement of Standalone Unaudited results for the quarter ended September 30, 2016" and the Statement of standalone assets and liabilities on that date together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. 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. 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 Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
  - a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.



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- b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter and half year ended on September 30, 2015 and accordingly, we do not express any conclusion on the results in the Statement for the quarter and half year ended September 30, 2015. As set out in note 5 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse  
Firm Registration Number: 301112E  
Chartered Accountants



Prमित Agrawal  
Partner  
Membership Number: 099903

Place: Gurgaon  
Date: November 07, 2016