



GlaxoSmithKline Pharmaceuticals Ltd.
GSK House,
Dr. Annie Besant Road, Worli,
Mumbai - 400 030

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10th February 2016

TO,
BSE LIMITED
PHIROZE JEEJEEBHAY TOWERS
DALAL STREET
MUMBAI - 400001

TO,
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
EXCHANGE PLAZA LISTING DEPT
PLOT NO. C/1 G BLOCK BANDRA-KURLA
COMPLEX
BANDRA (E)
MUMBAI - 400051

Dear Sir,

Unaudited Standalone financial results for the quarter and nine months ended 31st December 2015

Pursuant to Clause 33 read with Clause 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-audited Standalone Financial Results and Limited Review Report for the quarter and nine months ended 31st December 2015. Also find enclosed a copy of the press release in this regard.

The Meeting of the Board of Directors of the Company commenced at 12.00 p.m. and concluded at 3.30 p.m.

This is for your information and record.

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

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

	Unaudited					(Rs. lakhs)
	3 months ended 31.12.2015	Preceding 3 months ended 30.09.2015	Corresponding 3 months ended 31.12.2014	9 months ended 31.12.2015	9 months ended 31.12.2014	Audited 15 months ended 31.03.15
Income from Operations						
Net Sales (net of excise duty)	72870	69190	64615	204245	204009	325341
Other Operating Income (net of expenses relating to service income)	689	819	471	2154	1958	3417
Total Income from Operations (net)	73559	70009	65086	206399	205967	328758
Expenses						
Cost of materials consumed	18187	14883	16447	46623	47533	72674
Purchases of stock-in-trade	16687	21411	15684	56357	50415	77989
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(683)	(6142)	(3469)	(10636)	(3177)	(139)
Total materials consumed	34191	30147	28662	92344	94771	150524
Employee benefits expense	11352	11270	10597	33447	30798	49302
Depreciation and amortisation expense	781	533	585	1806	1635	2535
Other expenses	18398	16644	15886	49116	44716	72052
Expenses relating to service income	(1339)	(939)	(1526)	(3353)	(3700)	(5839)
Total operating expenses	29192	27508	25542	81016	73449	118050
Profit from Operations before Other Income and Exceptional Items	63383	57655	54204	173360	168220	268574
Other Income	10176	12354	10882	33039	37747	60184
Profit from ordinary activities before Exceptional Items	2647	3134	3777	9769	11331	19867
Exceptional Items	12823	15488	14659	42808	49078	80051
Profit from ordinary activities before tax	(330)	(784)	(4607)	(1353)	(4607)	(5188)
Tax Expense	12493	14704	10052	41455	44471	74863
Net Profit from ordinary activities	4503	5099	5522	14532	17245	27698
Paid-up Equity Share Capital (Face value per share Rs. 10)	7990	9605	4530	26923	27226	47165
Reserves excluding Revaluation Reserves	8470	8470	8470	8470	8470	8470
Earnings Per Share (EPS) (of Rs. 10 each) (not annualised)						176696
Basic and diluted EPS (Rs.)	9.4	11.3	5.3	31.8	32.1	55.7

Notes:

- Net Sales of the Pharmaceuticals business grew by 12.9% during the quarter ended 31st December 2015, as compared to the corresponding quarter in the previous year. The sales include a 3.9% growth arising from the vaccines Asset Sale Agreement with Novartis India that concluded at end of the preceding quarter.
- Exceptional Items charge for the current quarter ended December 31, 2015 mainly relates to the integration and residual transaction costs for the Asset Sale transaction with Novartis India that concluded on September 30, 2015 of Rs. 203 lakhs, as well as to a portfolio rationalization cost.
- Other expenses in the current quarter ended 31st December, 2015 include Rs. 1367 lakhs towards Corporate Social Responsibility (corresponding quarter in the previous year Rs. 242 lakhs).
- As the Company's accounting year has been changed from January - December to April - March, the financial results for the current period are for nine months ended 31st December, 2015. The comparable results for the previous period are for nine months ended 31st December, 2014 which are balancing figures between the unaudited financial results for the twelve months ended 31st December, 2014 and quarter ended 31st March, 2014.
- 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 10th February, 2016.
- The statutory auditors have carried out a limited review of the standalone results for the quarter ended 31st December, 2015.
- The figures for 2014 have been regrouped wherever necessary to facilitate comparison.

10th February, 2016



By Order of the Board

Annaswamy Vaidheesh
Managing Director
DIN: 1444303

GlaxoSmithKline Pharmaceuticals Limited

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

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

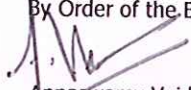
	(Rs. lakhs)		
	3 months ended 31.12.2015	9 months ended 31.12.2015	Corresponding 3 months ended 31.12.2014
Total Income from Operations (net)	73559	206399	65086
Profit from ordinary activities before tax	12493	41455	10052
Net Profit from ordinary activities	7990	26923	4530
Paid-up Equity Share Capital (Face value per share Rs. 10)	8470	8470	8470
Reserves excluding Revaluation Reserves as shown in the Balance Sheet of previous year) *	-	-	-
Earnings Per Share (EPS) (of Rs. 10 each) (not annualised)			
Basic and diluted EPS (Rs.)	9.4	31.8	5.3

* Reserves (excluding Revaluation Reserves as shown in the Balance Sheet of previous year) - Rs.176696 lakhs as on 31st March, 2015.

Notes:

1. The above is an extract of the detailed format of the Financial Results for the quarter and nine months ended 31st December, 2015 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the website of the Company at www.gsk-india.com and on the website of Stock Exchanges at www.nseindia.com and www.bseindia.com.
2. As the Company's accounting year has been changed from January - December to April - March, the financial results for the current period are for nine months ended 31st December, 2015.
3. The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 10th February, 2016.
4. The statutory auditors have carried out a limited review of the standalone results for the quarter ended 31st December, 2015.
5. The figures for 2014 have been regrouped wherever necessary to facilitate comparison.

By Order of the Board


Annaswamy Vaidheesh
Managing Director
DIN: 1444303

10th February, 2016

Price Waterhouse & Co Bangalore LLP

Chartered Accountants

The Board of Directors
GlaxoSmithKline Pharmaceuticals Limited
Dr. Annie Besant Road
Mumbai – 400030

1. We have reviewed the statement of unaudited financial results of GlaxoSmithKline Pharmaceuticals Limited (the "Company") for the quarter ended December 31, 2015 which are included in the accompanying standalone Unaudited Results for the quarter and nine months ended December 31, 2015 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), 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. 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 the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse & Co Bangalore LLP
Firm Registration Number: 007567S/ S-200012
Chartered Accountants

Asha Ramanathan

Asha Ramanathan
Partner
Membership Number 202660

Mumbai
February 10, 2016

Price Waterhouse & Co Bangalore LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)

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Price Waterhouse & Co., Bangalore (a Partnership Firm) converted into Price Waterhouse & Co Bangalore LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-6284) with effect from, August 25, 2014. Post its conversion to Price Waterhouse & Co Bangalore LLP, its ICAI registration number is 007567S/S-200012 (ICAI registration number before conversion was 007567S)



+Press Release
Mumbai, 10th February 2016

GlaxoSmithKline Pharmaceuticals Limited records 13% Net Sales growth for Q3, FY 2016

GlaxoSmithKline Pharmaceuticals Limited today declared its financial results for the third quarter ended 31st December 2015. Net sales at Rs.729 crores recorded a growth of 13% as compared to the same prior year period. Profit Before Tax (PBT) at Rs. 125 crores and Profit After Tax (PAT) at Rs 80 crores grew by 24% and 76% respectively against the same prior year period.

Commenting on the results, **Vaidheesh Annaswamy, Managing Director, GlaxoSmithKline Pharmaceuticals Limited** said,

"Our financial performance for the quarter highlights a return to Net Sales growth. The quarter includes the vaccine sales arising from the Asset Sales Agreement with Novartis India that concluded at the end of the prior quarter and contributed to 4% of the sales growth.

The cost base in this quarter, as compared to the corresponding prior year quarter, includes an incremental Corporate Social Responsibility cost of 11 Cr as part of our commitment to eliminate Lymphatic Filariasis in India alongside the World Health Organisation (WHO).

Investments at our existing site at Nashik as well as our proposed state of the art manufacturing site at Vemgal, Bangalore, are on track to continue to deliver high quality products to meet the future demands of our Indian patients.

Our PAT growth of 76% also reflects the reduction in exceptional items as compared to the corresponding prior year quarter".

About GlaxoSmithKline Pharmaceuticals Limited

GlaxoSmithKline Pharmaceuticals Limited is a subsidiary of GlaxoSmithKline plc, one of the world's leading research-based pharmaceutical and healthcare companies, committed to improving the quality of human life by enabling people to do more, feel better and live longer. For more information, visit www.gsk-india.com

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