



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

May 11, 2017

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The Manager - Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex
Bandra (East), Mumbai - 400 051

Dear Sir,

Sub: Audited Financial Results for the year ended March 31, 2017, Intimation of the Book Closure dates, Date of Dividend payment and Annual General Meeting

In accordance with SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, please note that the Board of Directors of the Company at its meeting held on May 11, 2017, has approved the Audited Financial results for the year ended March 31, 2017, a copy of which is enclosed for your reference and records.

The Board also recommended a Dividend at the rate of Rs. 70/- per equity share of Rs. 10 each. The Dividend, if approved by the shareholders in the ensuing Annual General Meeting scheduled to be held on August 9, 2017, will be paid to those members whose names appear in the Company's Register of Members and to those persons whose names appear as Beneficial owners as per the details to be furnished by National Securities Depository Limited and Central Depository Services (India) Ltd. as at the close of business hours on August 3, 2017. The dividend shall be paid to the entitled Members on or before September 8, 2017.

The Register of Members and Share Transfer Books will remain closed from August 4, 2017 to August 9, 2017, both days inclusive, for the purpose of Dividend and Annual General Meeting.

The 58th Annual General Meeting of the members of the Company will be held on Wednesday, August 9, 2017 at 9.30 a.m. at Punjab Public School Auditorium, The Punjab Public School (Senior Wing), Nabha 147 201 (Punjab).

Kindly take the above intimation on your records.

Thanking You

Yours faithfully
for GlaxoSmithKline
Consumer Healthcare Limited

Shanu Saksena
Company Secretary

CIN: L24231PB1958PLC002257
Registered Office
Patiala Road
Nabha (Punjab), India 147201



(Rs. in Lakhs)

Statement of Standalone Audited Financial Results for the Year ended 31/03/2017					
PARTICULARS (Refer Notes Below)	3 Months Ended 31/03/2017	Preceding 3 Months Ended 31/12/2016	Corresponding 3 Months Ended 31/03/2016 in the previous year	Year to date figures for the current year ended 31/03/2017	Year to date figures for the previous year ended 31/03/2016
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED
1 Income from Operations					
(a) Net Sales / Income from Operations	11,48,71	9,21,64	11,36,48	42,08,57	43,62,26
(b) Other Operating Income	60,05	38,53	55,74	2,12,52	2,02,12
Total Income from operations	12,08,76	9,60,17	11,92,22	44,21,09	45,64,38
2 Expenses					
(a) Cost of materials consumed	2,99,72	2,57,62	3,00,00	11,50,75	12,21,76
(b) Purchase of stock-in-trade	47,19	41,13	24,18	1,53,85	1,24,48
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	29,52	(21,64)	21,54	(7,66)	(2,70)
(d) Excise duty	1,06,89	99,78	1,14,80	4,34,63	4,28,11
(e) Employee benefits expense	1,03,62	1,06,66	1,42,79	4,58,03	5,04,98
(f) Advertising & promotion	1,73,52	92,42	1,55,30	5,14,67	5,44,09
(g) Depreciation and amortisation expense	17,70	17,07	14,59	64,18	57,44
(h) Other expenses	2,31,23	2,16,51	2,19,75	8,83,33	9,05,50
Total Expenses	10,09,39	8,09,55	9,92,95	36,51,78	37,83,66
3 Profit from operations before other income, finance costs and exceptional items (1-2)	1,99,37	1,50,62	1,99,27	7,69,31	7,80,72
4 Other Income	70,96	55,92	-50,07	2,43,88	2,77,51
5 Profit before finance costs and exceptional items (3+4)	2,70,33	2,06,54	2,49,34	10,13,19	10,58,23
6 Finance costs	87	63	26	2,78	2,28
7 Profit before exceptional items (5-6)	2,69,46	2,05,91	2,49,08	10,10,41	10,55,95
8 Exceptional items	-	-	-	-	-
9 Profit before tax (7 +/- 8)	2,69,46	2,05,91	2,49,08	10,10,41	10,55,95
10 Tax expense	93,58	69,50	86,86	3,53,74	3,68,67
11 Net Profit for the period (9 +/- 10)	1,75,88	1,36,41	1,62,22	6,56,67	6,87,28
12 Other comprehensive income, net of income tax					
A Items that will not be reclassified to profit or loss	2,73	11,90	16,19	21,60	(3,91)
B Items that will be reclassified to profit or loss	-	-	-	-	-
Total other comprehensive income, net of income tax	2,73	11,90	16,19	21,60	(3,91)
13 Total comprehensive income for the period (11 +/- 12)	1,78,61	1,48,31	1,78,41	6,78,27	6,83,37
14 Paid Up equity share capital (Face Value of Equity Shares)	42,06	42,06	42,06	42,06	42,06
15 Earnings per share (of Rs 10/- each) (not annualised):					
(a) Basic	41.82	32.43	38.57	156.15	163.42
(b) Diluted	41.82	32.43	38.57	156.15	163.42

See accompanying notes to the financial results

Manoj Kumar

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, Gurugram- 122 002, Haryana.

Tel. No. 01765-306400, Fax No. 01765-220642



CIN: L24231PB1958PLC002257

Email ID: investor.2.co@gsk.com

Website: www.gsk-ch.in

(Rs. in Lakhs)

Statement of Standalone Audited Assets and Liabilities as at March 31, 2017

Particulars (Refer Notes)	As at (31/03/2017)	As at (31/03/2016)
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	4,87,04	4,80,59
Capital work-in-progress	49,18	51,39
Intangible assets	39	69
Intangible assets under development	8,49	
Financial assets		
i. Loans	30,57	20,15
ii. Other financial assets	21,71	20,79
Deferred tax assets (net)	1,27,80	1,13,13
Current tax assets (net)	81,70	41,38
Other non-current assets	8,67	9,60
Total non-current assets	8,15,55	7,37,72
Current assets		
Inventories	4,61,14	4,61,62
Financial assets		
i. Trade receivables	3,21,00	3,54,16
ii. Cash and cash equivalents	7,00,91	10,61,67
iii. Bank balances other than (ii) above	23,86,46	16,50,60
iv. Loans	11,68	14,02
v. Other financial assets	1,54,24	1,46,02
Employee Benefits	7,29	
Other current assets	1,01,90	69,52
Total current assets	41,44,62	37,57,61
Total assets	49,60,17	44,95,33
EQUITY AND LIABILITIES		
Equity		
Equity share capital	42,06	42,06
Other equity	30,80,61	27,56,65
Total equity	31,22,67	27,98,71
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings		2,07
Provisions	1,71,62	1,77,26
Employee benefit obligations	64,77	60,63
Total non-current liabilities	2,36,39	2,39,96
Current liabilities		
Financial liabilities		
i. Trade Payables	8,60,41	7,85,18
ii. Other financial liabilities	3,32,33	2,72,41
Provisions	2,64,16	2,37,06
Employee benefit obligations	40,63	68,41
Other current liabilities	1,03,58	93,60
Total current liabilities	16,01,11	14,56,66
Total liabilities	18,37,50	16,96,62
Total equity and liabilities	49,60,17	44,95,33

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 May 11, 2017. The statutory auditors have carried out statutory audit of the standalone financial results for the year ended March 31, 2017.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IndAS) 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, 2016.
3. The Board of Directors has recommended a Dividend of Rs. 70/- per Equity share of Rs. 10 each, for the year ended March 31, 2017, at its meeting held on May 11, 2017. The Dividend, if approved by the Members at the ensuing Annual General Meeting to be held on August 09, 2017, will be paid on or before September 08, 2017 to those Members whose names appear in the Company's Register of Members as on August 3, 2017.
4. Basis management assessment, the Company has only one reportable segment which is Nutrilite. Accordingly no separate disclosure of segment information have been made.
5. The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

(Rs. In Lakhs)		
Description	Corresponding 3 months ended in the previous year (31/03/2016)	Corresponding 12 months ended in the previous year (31/03/2016)
	UNAUDITED	AUDITED
Net profit or loss as per Previous GAAP (Indian GAAP)	1,80,68	6,86,91
Add/(Less) : Adjustments		
Reclassification of actuarial gain/loss, in respect of employee benefit scheme to Other Comprehensive Income (OCI)	(24,76)	5,98
Impact of finance lease including related impairment adjustments	(9)	(1,63)
Reversal of impairment on capital work in progress	(4,69)	(4,69)
Fair valuation of security deposits	(1)	(2)
Fair valuation of employee loans	1,32	93
Tax effect on above adjustments	9,77	(20)
Net profit/loss as per Ind AS	1,62,22	6,87,28
Other comprehensive income, net of income tax	15,19	(3,91)
Total comprehensive income for the period	1,78,41	6,83,37

6. The reconciliation of total equity between Ind AS compliant results as reported above with results previously reported in accordance with Indian GAAP are given below :

(Rs. In Lakhs)	
Particulars	March 31, 2016
Total equity (Shareholder's funds as per previous GAAP)	24,45,63
Add/(Less) : Adjustments	
Proposed dividend (including dividend distribution tax)	3,54,32
Fair valuation of security deposits	(37)
Fair valuation of employee loans	93
Impact of finance lease including related impairment adjustment	2,23
Reversal of impairment on capital work in progress	(4,69)
Tax effect on above adjustments	66
Total adjustments	3,53,08
Total Equity as per Ind AS	27,98,71

7. The figures of the last quarter are the balancing figures between the audited figures in respect of the year ended March 31, 2017 and the published year to date figures up to December 31, 2016.

ON BEHALF OF THE BOARD

Manoj Kumar

Manoj Kumar
Managing Director

Place: Gurugram
Date : May 11, 2017

Price Waterhouse

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the members of GlaxoSmithKline Consumer Healthcare Limited

Report on the Indian Accounting Standards (Ind AS) Financial Statements

1. We have audited the accompanying financial statements of **GlaxoSmithKline Consumer Healthcare Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2017 the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements to give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

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7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Other Matter

9. The financial information of the Company for the year ended March 31, 2016 and the transition date opening balance sheet as at April 1, 2015 included in these Ind AS financial statements, are based on the previously issued statutory financial statements for the years ended March 31, 2016 and March 31, 2015 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by us, on which we expressed an unmodified opinion dated May 17, 2016 and May 8, 2015 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.

Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

10. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.
11. As required by Section 143 (3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.



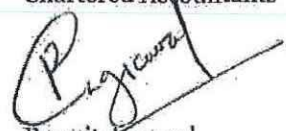
INDEPENDENT AUDITORS' REPORT

To the Members of GlaxoSmithKline Consumer Healthcare Limited
Report on the Ind AS Financial Statements
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- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2017 on its financial position in its Ind AS financial statements – Refer Note 13 and Note 29;
 - ii. The Company has made provision as at March 31, 2017, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts – Refer Note 12(c). The Company did not have any derivative contracts as at March 31, 2017;
 - iii. During the year ended March 31, 2017 there has been a delay in transferring unclaimed equity final dividend for the financial year ended 2008 amounting to Rs. 8.87 lacs required to be transferred to the Investor Education and Protection Fund by the Company. The due date of deposit was June 29, 2016 whereas the actual date of deposit was July 08, 2016.
 - iv. The Company did not have any holdings or dealings in Specified Bank Notes during the period from November 08, 2016 to December 30, 2016. Refer Note 32 to the Ind AS financial statements.

Place: Gurugram
Date: May 11, 2017

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Prami Agrawal
Partner
Membership number: 099903

Annexure A to Independent Auditors' Report

Referred to in paragraph 11(f) of the Independent Auditors' Report of even date to the members of GlaxoSmithKline Consumer Healthcare Limited on the financial statements for the year ended March 31, 2017

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(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

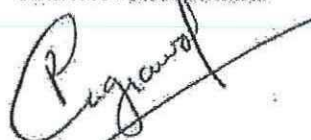
7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Gurugram
Date: May 11, 2017

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Pratik Agrawal
Partner
Membership number: 099903

Annexure A to Independent Auditors' Report

Referred to in paragraph 11(f) of the Independent Auditors' Report of even date to the members of GlaxoSmithKline Consumer Healthcare Limited on the financial statements for the year ended March 31, 2017

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Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of GlaxoSmithKline Consumer Healthcare Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and



Annexure B to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of GlaxoSmithKline Consumer Healthcare Limited on the financial statements as of and for the year ended March 31, 2017

Page 1 of 4

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
- (b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
- (c) The title deeds of immovable properties, as disclosed in Note 3 on Property, plant and equipment to the financial statements, are held in the name of the Company except for one building having original cost of Rs. 21.74 lacs and net book value of Rs. Nil and five freehold lands having original cost of Rs. 6.25 lacs and net book value of Rs. 6.25 lacs for which title deeds are not available with the Company and seven buildings having original cost of Rs. 123.95 lacs and net book value of Rs 75.20 lacs, for which registration is pending in the name of the Company.
- ii. The inventory has been physically verified by the management during the year. In respect of inventory lying with third parties, to the extent, such inventories have not been physically verified by the Management, such inventories have been substantially confirmed by the third parties. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- iv. The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance, income tax and professional tax, though there has been a slight delay in a few cases, and is regular in depositing undisputed statutory dues, including sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of duty of customs which have not been deposited on account of any dispute. The particulars of dues of income tax, sales tax, service tax, duty of excise and value added tax as at March 31, 2017 which have not been deposited on account of a dispute, are as follows:



Annexure B to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of GlaxoSmithKline Consumer Healthcare Limited on the financial statements for the year ended March 31, 2017

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Name of the statute	Nature of dues	Amount (Rs. in lacs) #	Period to which the amount relates	Forum where the dispute is pending
Duty of Excise				
The Central Excise Act 1944	Interest demand on excess refund	27.14	2001 – 2003	Supreme Court
The Central Excise Act 1944	Excise duty on clearance from excise exempt zone	51,14.79	2009	Himachal Pradesh High Court
The Central Excise Act 1944	Demand upon finalisation of provisional assessment, inadmissibility of credit on capital goods by the job worker and denial of refund on quality samples	2,30.54	Various years between 2013-2015	Customs, Excise & Service Tax Appellate Tribunal of Kolkata, Chandigarh and Chennai
The Central Excise Act 1944	Denial of credit on the ground that the seller received refund of the duty paid	38.00	1983-86	Customs, Excise & Service Tax Appellate Tribunal of Delhi
The Central Excise Act 1944	Dispute on CENVAT credit	13.78	1997-98	Assistant Commissioner of Central Excise of Ghaziabad
The Central Excise Act 1944	Denial of rebate claim	1.05	2015-16	Commissioner (Appeals) Central Excise, Bangalore
Subtotal(A)		54,25.30		
Service Tax				
The Finance Act, 1994	Availment of credit of service tax on outward transportation	19.19	Various year between 2005-2007	Customs, Excise & Service Tax Appellate Tribunal of Allahabad
The Finance Act, 1994	Inadmissibility of service tax credit on outward transportation, cleaning, canteen and gardening service and demand of service tax under category of manpower supply service	1,12.04	Various year between 2006-2014	Commissioner (Appeals) of Central Excise of various states
The Finance Act, 1994	CENVAT credit on rent denied in respect of land lying outside factory Boundary	53.57	2009- 2014	Customs, Excise & Service Tax Appellate Tribunal, Chandigarh
Subtotal(B)		1,84.80		



Annexure B to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of GlaxoSmithKline Consumer Healthcare Limited on the financial statements for the year ended March 31, 2017

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Name of the statute	Nature of dues	Amount (Rs. in lacs) #	Period to which the amount relates	Forum where the dispute is pending
Sales Tax, Entry Tax And Value Added Tax				
As per the statute applicable in the state of Himachal Pradesh	Entry Tax on bulk powder received for packing purposes only	6,45.84	2015-17	Himachal Pradesh High Court
As per the statute applicable in the state of Tamil Nadu	Additions on account of concessional rates of tax	27.04	2007 - 2016	Advance ruling Authority
As per the statute applicable in the state of Uttar Pradesh, Assam, Maharashtra, West Bengal, Bihar, Jharkhand, Madhya Pradesh, Orissa and Telangana	Various disallowances on account of alleged non-availability/submission of prescribed forms, alleged sale of freebies, denial of concessional rate of tax and other matters	1,46.69	Various year between 1998-2016	Sales Tax Appellate Tribunal / Revenue Board
As per the statute applicable to Orissa, West Bengal, Maharashtra, Uttar Pradesh, Punjab, Haryana, Gujarat and Kerala	Various disallowances on account of non-availability of prescribed forms, demand of entry tax, denial of concessional rate of tax and other matters	2,39.39	Various year between 2002-2014	First Appellate Authorities at various levels
As per the statute applicable to Delhi, Rajasthan, Uttar Pradesh, Assam, Bihar and Jharkhand	Various disallowances on account of non-availability of forms, denial of concessional rate of tax and other matters	3,09.91	Various year between 2000-2015	Adjudication Level
Subtotal(C)		13,68.87		
INCOME TAX				
Income Tax Act, 1961	Income tax and Interest	8,64.80	AY 1997-98	High Court of Punjab and Haryana
Income Tax Act, 1961	Income tax and Interest	1,00,07.19	AY 2008-09	Income Tax Appellate Tribunal
Income Tax Act, 1961	Income tax and Interest	1,19,70.55	AY 2011-12	Income Tax Appellate Tribunal
Income Tax Act, 1961	Income tax and Interest	2,64,25.48	AY 2012-13	Income Tax Appellate Tribunal
Subtotal(D)		4,92,68.02		
Grand Total (A + B +C +D)		5,62,46.99		

The above details exclude appeals made by the department to higher appellate authorities as there is no stay on the order(s) passed by the lower authorities in favour of the Company and the amount is not ascertainable.

#Includes interest and penalty amounts as specified in the demand order and is net of amount paid under protest.



Annexure B to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of GlaxoSmithKline Consumer Healthcare Limited on the financial statements for the year ended March 31, 2017

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- viii. As the Company does not have any loans or borrowings from any financial institution or bank or Government, nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under Section 133 of the Companies Act, 2013 [Companies (Indian Accounting Standard) Rules, 2015 (as amended)].
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

Place: Gurugram
Date: May 11, 2017

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants .


Pragnit Agrawal
Partner
Membership Number-099903