



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

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4<sup>th</sup> February, 2019

To,

**BSE LIMITED**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400001

**THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (East)  
Mumbai - 400051

Dear Sirs,

**Outcome of the Board Meeting**

We wish to inform you that a meeting of the Board of Directors of the Company was held today i.e. 4<sup>th</sup> February, 2019 transacted the following items of business:

➤ **Financial Results**

Pursuant to Clause 33 read with Clause 30 of the SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015, please find enclosed herewith the Un-Audited Standalone Financial Results and Limited Review Report for the quarter and nine months ended 31<sup>st</sup> December, 2018.

➤ **Change in Directorate**

Pursuant to Regulation 30 and Schedule III (A) (7) of the Listing and Disclosure Requirements Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today i.e 4<sup>th</sup> February, 2019 have re-appointed Mr. Annaswamy Vaidheesh (DIN No: 01444303) as Managing Director of the Company for period from 1<sup>st</sup> October, 2019 to 31<sup>st</sup> March 2020. A Brief profile of Mr. Annaswamy Vaidheesh is enclosed as Annexure.

The Meeting of the Board of Directors of the Company commenced at 11.30 a.m. and concluded at 1.45 p.m.

Thanking you,

Yours faithfully  
For **GlaxoSmithKline Pharmaceuticals Limited**

Ajay Nadkarni  
Vice President – Administration, Real Estate  
& Company Secretary

Encl: a.a.

**GlaxoSmithKline Pharmaceuticals Limited**

Registered Office: Dr. Annie Besant Road, Mumbai - 400 030  
CIN: L24239MH1924PLC001151 Tel No: +91 22 2495 9595 Fax No: +91 22 24959494

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2018**

Particulars	(Rs. in Lakhs)					
	3 months ended 31.12.18	Preceding 3 months ended 30.09.18	Corresponding 3 months ended 31.12.17	9 months ended 31.12.18	9 months ended 31.12.17	Year Ended 31.03.18
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
1 Revenue from operations	82535	81631	70391	237731	214726	289588
2 Other income	1642	1482	1199	4902	3537	5352
<b>3 Total Income (1+2)</b>	<b>84177</b>	<b>83113</b>	<b>71590</b>	<b>242633</b>	<b>218263</b>	<b>294940</b>
Expenses						
(a) Cost of materials consumed	18491	15043	3820	51382	31497	51027
(b) Purchases of stock-in-trade	22677	19139	18548	54571	59077	78842
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2910)	730	5653	(1109)	2195	(5794)
(d) Excise duty	-	-	-	-	2419	2419
(e) Employee benefits expense	12555	13953	12391	39106	39170	52340
(f) Finance costs	5	22	4	47	15	19
(g) Depreciation and amortisation expense	1204	1151	1338	3491	2863	3799
(h) Other expenses	17990	16250	15798	49496	45010	59910
<b>4 Total expenses</b>	<b>70012</b>	<b>66288</b>	<b>57552</b>	<b>196984</b>	<b>182246</b>	<b>242562</b>
<b>5 Profit before exceptional items and tax (3-4)</b>	<b>14165</b>	<b>16825</b>	<b>14038</b>	<b>45649</b>	<b>36017</b>	<b>52378</b>
6 Exceptional items [credit / (charge)] (Refer Note 3)	2813	(1179)	-	806	1780	1780
<b>7 Profit before tax (5+6)</b>	<b>16978</b>	<b>15646</b>	<b>14038</b>	<b>46455</b>	<b>37797</b>	<b>54158</b>
8 Tax expense						
(a) Current tax	6859	5138	5305	16467	13212	20434
(b) Deferred tax (credit)/charge	(1178)	431	(236)	(245)	(58)	(1474)
<b>9 Profit for the period (7-8)</b>	<b>11297</b>	<b>10077</b>	<b>8969</b>	<b>30233</b>	<b>24643</b>	<b>35198</b>
10 Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	(759)	-	560	(759)	560	859
(ii) Income tax relating to items that will not be reclassified to profit or loss	217	-	(194)	217	(194)	(300)
<b>1.1 Total comprehensive income for the period (9+10)</b>	<b>10755</b>	<b>10077</b>	<b>9335</b>	<b>29691</b>	<b>25009</b>	<b>35757</b>
Paid-up equity share capital (face value per share Rs. 10)	16940	16940	8470	16940	8470	8470
Other equity						199525
Earnings per share (EPS) (of Rs. 10 each) (Refer note 4)						
Basic and diluted EPS (Rs.)	6.67	5.95	5.29	17.85	14.55	20.78
	Not Annualised					

**Notes:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 4th February, 2019.
- Consequent to the introduction of Goods and Service Tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed under GST. In accordance with Ind AS 115 on Revenue from Contracts with Customers and Schedule III to the Companies Act 2013, unlike Excise Duty, levies like GST, VAT etc. are excluded from Revenue from Operations. Accordingly, the figures for the nine months ended 31st December, 2018 are not comparable with the corresponding period.
- Exceptional items for the quarter ended 31st December, 2018 of Rs. 2813 Lakhs comprise income from profit on sale of property Rs. 2344 Lakhs and sale of brands Rs. 469 Lakhs. Exceptional items for the nine months ended 31st December, 2018 of Rs. 806 Lakhs comprise of Rs. 2813 Lakhs on sale property and brands net off a charge of Rs. 2007 Lakhs on account of restructuring of the commercial and manufacturing organisation. Exceptional items for the nine months ended 31st December, 2017 mainly relate to profit on sale of property.
- The Company has allotted 8,47,03,017 fully paid up equity shares of Rs.10/- each during the previous quarter ended 30th September, 2018 pursuant to a bonus issue in 1:1 ratio approved by the shareholders through postal ballot. The bonus shares were issued by capitalisation of profits transferred from general reserve. Record date fixed by the Company was 13th September, 2018. The earnings per share have been adjusted for previous periods presented in accordance with Ind AS 33 Earnings per share.
- The Company has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Statutory Auditors have carried out a limited review of the standalone financial results for the quarter and nine months ended 31st December, 2018.
- Previous periods figures have been re-grouped / re-classified wherever necessary.

By Order of the Board

  
 Annaswamy Vaidheesh  
 Managing Director  
 DIN: 01444303

4th February, 2019

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

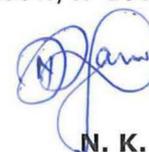
### TO THE BOARD OF DIRECTORS OF GLAXOSMITHKLINE PHARMACEUTICALS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **GLAXOSMITHKLINE PHARMACEUTICALS LIMITED** ("the Company"), for the quarter and nine months ended 31<sup>st</sup> December, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**N. K. Jain**  
Partner  
(Membership No. 045474)

MUMBAI, 4<sup>th</sup> February, 2019

## Annexure

### **Brief Profile of Mr. Annaswamy Vaidheesh**

Mr. Annaswamy Vaidheesh, 59, is a successful senior business leader with over 3 decades of diverse experience in healthcare and FMCG domain. He has a strong track record of leadership development and building leading brands/franchises across various categories and multi-cultural locations in Asia-Pacific region. In December 2016, Vaidheesh was recognised as one of the "Most Influential Leaders of Asia" by Economic Times at the Asian Business Leaders Conclave held in Malaysia.

Mr. Annaswamy Vaidheesh was first appointed as Managing Director from 3<sup>rd</sup> August, 2015 to 30<sup>th</sup> September, 2019. He does not hold any shares in the Company and is also not related to any Directors of the Company.

He is a Bachelor of Physics, from Madras University and has done his Master's Degree in Marketing Management from Bombay University. He is an Honorary Fellow of The Association of Minimal Access Surgeons of India and is a certified Process Excellence Black Belt.

Prior to his current role he was Vice President, Corporate Government Affairs, Asia-Pacific for Johnson & Johnson based out of Singapore and a member of Global Leadership team for healthcare advocacy and policy. Before that he was Managing Director of Johnson & Johnson Medical India (JJMI) and Vice president, Asia-Pacific- Diabetes franchise for five years.

He is currently the President of the Organisation of Pharmaceutical Producers of India (OPPI), the Chairman of Healthcare Committee of Confederation of Indian Industry (CII) and on the Board of UK India Business Council (UKIBC).