

GlaxoSmithKline Pharmaceuticals Limited		
Registered Office: Dr. Annie Besant Road, Mumbai - 400 030		
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST DECEMBER, 2011 OF GLAXOSMITHKLINE PHARMACEUTICALS LIMITED AND BIDDLE SAWYER LIMITED		
(Rs. lakhs)		
	Audited	
	Year ended 31.12.2011	Year ended 31.12.2010
Sales	243307	219515
Less: Excise Duty on Sales	5459	4410
Net Sales	237848	215105
Other Operating Income	3591	3098
Income from Operations	241439	218203
Expenditure		
(Increase) / decrease in stock-in-trade and work in progress	(5604)	(1992)
Consumption of raw and packing materials	44005	43045
Purchase of traded goods	53532	37761
Total materials consumed	91933	78814
Excise duty on samples and (increase) / decrease in stock-in-trade	418	(242)
Employees cost	27836	24085
Depreciation	2041	1763
Other expenditure	45105	40876
Expenses relating to service income	(4098)	(4292)
Total operating expenses	71302	62190
Total expenditure	163235	141004
Profit from Operations before Other Income, Interest and Exceptional Items	78204	77199
Other Income	12	-
Interest Income (net)	14516	9963
Profit before Tax and Exceptional Items	92732	87162
Tax Expense		
Current tax (including fringe benefits tax)	30122	29699
Deferred tax	(324)	(363)
Total	29798	29336
Net Profit after Tax before Exceptional Items	62934	57826
Exceptional Items (net of tax)	(20076)	(1769)
Net Profit	42858	56057
Paid-up Equity Share Capital (Face value per share Rs. 10)	8470	8470
Reserves excluding Revaluation Reserves	185099	186688
Earnings Per Share (EPS)		
Basic and diluted EPS before exceptional items (Rs.)	74.3	68.3
Basic and diluted EPS after exceptional items (Rs.)	50.6	66.2
Public Shareholding		
Number of shares	41785529	41785529
Percentage of shareholding	49.3%	49.3%
Promoters and promoter group		
Shareholding		
(a) Pledged/Encumbered		
- Number of shares	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil
(b) Non-encumbered		
- Number of shares	42917488	42917488
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	50.7%	50.7%

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES OF GLAXOSMITHKLINE PHARMACEUTICALS LIMITED AND BIDDLE SAWYER LIMITED		
(Rs. lakhs)		
	Audited	
	As at 31.12.2011	As at 31.12.2010
Shareholders' Funds		
(a) Capital	8470	8470
(b) Reserves and surplus	185099	186688
Loan Funds	491	516
Total	194060	195674
Fixed Assets	12456	11767
Investments	11219	11790
Deferred Tax	6164	5659
Current Assets, Loans and Advances		
(a) Inventories	33344	28555
(b) Sundry debtors	8531	4703
(c) Cash and bank balances	204306	200289
(d) Other current assets	7025	5384
(e) Loans and advances	22936	12026
Less : Current Liabilities and Provisions		
(a) Liabilities	35620	34696
(b) Provisions	76301	49803
Total	194060	195674

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**As required by Clause 20 of the Listing Agreement
For the year ended 31st December, 2011**

	Rs. lakhs	
	Audited	
	Year ended 31.12.2011	Year ended 31.12.2010
Net Sales	233803	211164
Depreciation	2041	1763
Profit before Tax and Exceptional Items	92159	86727
Provision for taxation - Current tax (including fringe benefit tax)	29349	28952
- Deferred tax	(326)	(363)
Net Profit after Tax before Exceptional Items	63136	58138
Exceptional Items (net of tax)	(20076)	(1769)
Net Profit after tax	43060	56369
Balance brought forward from Profit and Loss Account	116453	104923
Appropriations:		
Proposed Dividend	38116	33881
Tax on distributed profit	6032	5321
Transfer to General Reserve	4306	5637
Balance carried forward to Profit and Loss Account	111059	116453