



**GlaxoSmithKline
Pharmaceuticals Limited**
Regd. Office: GSK House,
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28th October 2010

**NATIONAL STOCK EXCHANGE,
EXCHANGE PLAZA, 5TH FLOOR,
PLOT No. C/1, G BLOCK,
BANDRA-KURLA COMPLEX,
BANDRA (EAST), MUMBAI
400051**

Dear Sir,

Unaudited Financial Results for the 3rd Quarter ended 30th September 2010

Pursuant to Clause 41 of the Listing Agreement, we send herewith the Unaudited Financial results for the 3rd Quarter ended 30th September 2010, which was taken on record at the Meeting of the Board of Directors held today, 28th October 2010.

Yours faithfully
GlaxoSmithKline Pharmaceuticals Limited


Ajay Nadkarni
Company Secretary

Encl: As Above

GlaxoSmithKline Pharmaceuticals Limited

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER, 2010

(Rs. lakhs)

Unaudited			Unaudited		Audited
3 months ended	3 months ended		9 months ended	9 months ended	Year ended
30.09.2010	30.09.2009		30.09.2010	30.09.2009	31.12.2009
59389	52268	Sales	165463	145911	191277
1191	1087	Less: Excise Duty on Sales	3362	3274	4200
58198	51181	Net Sales	162101	142637	187077
729	647	Other Operating Income	2231	1484	2032
58927	51828	Income from Operations	164332	144121	189109
		Expenditure			
1595	(44)	(Increase) / decrease in stock-in-trade and work in progress	1363	59	(3240)
9715	10507	Consumption of raw and packing materials	31065	29030	39666
10321	7597	Purchase of traded goods	26965	24291	32797
21631	18060	Total materials consumed	59393	53380	69223
(97)	(75)	Excise duty on samples and (increase) / decrease in stock-in-trade	(147)	(276)	(187)
5721	5616	Employees cost	17589	15252	20935
410	399	Depreciation	1191	1162	1637
10875	10123	Other expenditure	29076	26006	36194
(799)	(1425)	Expenses relating to service income	(2857)	(3351)	(4550)
16110	14638	Total operating expenses	44852	38793	54029
37741	32698	Total expenditure	104245	92173	123252
21186	19130	Profit from Operations before Other Income, Interest and Exceptional Items	60087	51948	65857
-	-	Other Income	1800	1800	1800
2555	1684	Interest Income (net)	6611	6244	8191
23741	20814	Profit before Tax and Exceptional Items	68498	59992	75848
		Tax Expense			
8262	6843	Current tax (including fringe benefits tax)	22846	20246	27620
(346)	(137)	Deferred tax	(253)	(71)	(2261)
7916	6706	Total	22593	20175	25359
15825	14108	Net Profit after Tax before Exceptional Items	45905	39817	50489
(44)	-	Exceptional Items (net of tax)	(1106)	1053	740
15781	14108	Net Profit	44799	40870	51229
8470	8470	Paid-up Equity Share Capital (Face value per share Rs. 10)	8470	8470	8470
		Reserves excluding Revaluation Reserves			167445
		Earnings Per Share (EPS)			
18.7	16.7	Basic and diluted EPS before exceptional items (Rs.)	54.2	47.0	59.6
18.6	16.7	Basic and diluted EPS after exceptional items (Rs.)	52.9	48.3	60.5
		Public Shareholding			
41785529	41785529	Number of shares	41785529	41785529	41785529
49.3%	49.3%	Percentage of shareholding	49.3%	49.3%	49.3%
		Promoters and promoter group Shareholding			
		(a) Pledged/Encumbered			
Nil	Nil	- Number of shares	Nil	Nil	Nil
Nil	Nil	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
Nil	Nil	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil
		(b) Non-encumbered			
42917488	42917488	- Number of shares	42917488	42917488	42917488
100%	100%	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
50.7%	50.7%	- Percentage of shares (as a % of the total share capital of the company)	50.7%	50.7%	50.7%

- Net Sales of the Pharmaceuticals business grew by 15% during the quarter ended 30th September, 2010. Overall, Net Sales which includes domestic Pharmaceuticals and Exports have grown by 14% during the quarter ended 30th September, 2010 as well as during the nine months ended 30th September, 2010.
- Exceptional items (net of tax) for the nine months ended 30th September, 2010 mainly pertain to provision made on account of revised gratuity limits and actuarial charge on post-retirement benefits.
- The Company has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.
- There were no investor complaints pending as at the beginning of the quarter. The Company has received 8 complaints from the investors during the quarter and all of them have since been resolved, leaving no investor complaints unresolved at the end of the quarter.
- The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 28th October, 2010.
- The statutory auditors have carried out a limited review of the results for the quarter ended 30th September, 2010. The figures for 2009 have been regrouped wherever necessary to facilitate comparison.

By Order of the Board

Dr. Hasit B. Joshipura
Managing Director

28th October, 2010