



May 18, 2015

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

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

Tel No: +022 2495 9595
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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. May 18, 2015 for consideration of Audited Accounts for fifteen month period ended March 31, 2015.

In this connection, we are pleased to furnish the following information:

Dividend

The Board has recommended a dividend of Rs. 62.50 per equity share for the fifteen month period ended March 31, 2015. The dividend if approved by the shareholders will be paid on or after August 1, 2015.

Intimation under Clause 20 and 41 of the Listing Agreement

Pursuant to the Listing Agreement, a copy each of the disclosure under Clause 20 and 41 are enclosed.

Annual General Meeting

The Ninetieth Annual General Meeting of the Company will be held on Friday, July 31, 2015 at the Birla Matushri Sabhagar, 19, Marine Lines, Mumbai 400020.

Thanking you,

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

**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE FIFTEEN MONTHS ENDED 31ST MARCH, 2015
OF GLAXOSMITHKLINE PHARMACEUTICALS LIMITED AND BIDDLE SAWYER LIMITED**

(Rs. lakhs)

PART I

Income from Operations

Net Sales (net of excise duty)

327247

253833

Other Operating Income (net of expenses relating to service income)

3204

2436

Total Income from Operations (net)

330451

256269

Expenses

Cost of materials consumed

73424

54369

Purchases of stock-in-trade

77990

67116

Changes in inventories of finished goods, work-in-progress and stock-in-trade

(370)

(5110)

Total materials consumed

151044

116375

Employee benefits expense

49302

36205

Depreciation

2535

1988

Other expenses

72646

55367

Expenses relating to service income

(5839)

(4501)

Total operating expenses

118644

89059

Total expenses

269688

205434

Profit from Operations before Other Income and Exceptional Items

60763

50835

Other Income

19993

17695

Profit from ordinary activities before Exceptional Items

80756

68530

Exceptional Items

(5188)

2615

Profit from ordinary activities before tax

75568

71145

Tax Expense

27927

22978

Net Profit from ordinary activities

47641

48167

Paid-up Equity Share Capital (Face value per share Rs. 10)

8470

8470

Reserves excluding Revaluation Reserves

174427

190503

Earnings Per Share (EPS) (of Rs. 10 each) (not annualised)

Basic and diluted EPS (Rs.)

56.2

56.9

PART II**A. PARTICULARS OF SHAREHOLDING**

Public Shareholding

Number of shares

21175755

41785529

Percentage of shareholding

25.0%

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

63527262

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)

75.0%

50.7%

**AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES
OF GLAXOSMITHKLINE PHARMACEUTICALS LIMITED AND BIDDLE SAWYER LIMITED**

(Rs. lakhs)

EQUITY AND LIABILITIES

Shareholders' Funds

(a) Share capital

(b) Reserves and surplus

Sub-total - Shareholders' funds

Non-current liabilities

(a) Long-term borrowings

(b) Other long-term liabilities

(c) Long-term provisions

Sub-total - Non-current liabilities

Current liabilities

(a) Trade payables

(b) Other current liabilities

(c) Short-term provisions

Sub-total - Current liabilities

TOTAL - EQUITY AND LIABILITIES

ASSETS

Non-current assets

(a) Fixed assets

(b) Non-current investments

(c) Deferred tax assets (net)

(d) Long-term loans and advances

(e) Other non-current assets

Sub-total - Non-current assets

Current assets

(a) Current investments

(b) Inventories

(c) Trade receivables

(d) Cash and bank balances

(e) Short-term loans and advances

(f) Other current assets

Sub-total - Current assets

TOTAL - ASSETS

As at 31.03.2015	As at 31.12.2013
8470	8470
174427	190503
182897	198973
263	361
530	498
27222	24230
28015	25089
30804	28563
13009	8413
66842	51914
110655	88890
321567	312952
23830	16195
6	6
8310	9229
29317	23773
1405	1355
62868	50558
	1000
37560	34697
10032	9639
191060	204159
12217	7294
7830	5605
258699	262394
321567	312952



GlaxoSmithKline Pharmaceuticals Limited

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

PART I**STATEMENT OF STANDALONE AUDITED RESULTS FOR THE FIFTEEN MONTHS ENDED 31ST MARCH, 2015**

	Unaudited			Audited	
	3 months ended 31.03.2015	Preceding 3 months ended 31.12.2014	Corresponding 3 months ended 31.03.2014	15 months ended 31.03.15	12 months ended 31.12.2013
Income from Operations					
Net Sales (net of excise duty)	61347	64615	59985	325341	252017
Other Operating Income (net of expenses relating to service income)	684	471	1000	3417	2598
Total Income from Operations (net)	62031	65086	60985	328758	254615
Expenses					
Cost of materials consumed	12438	16447	12703	72674	53857
Purchases of stock-in-trade	12324	15684	15250	77989	67000
Changes in inventories of finished goods, work-in-progress and stock-in-trade	1552	(3469)	1486	(139)	(5075)
Total materials consumed	26314	28662	29439	150524	115782
Employee benefits expense	10136	10597	8368	49302	36205
Depreciation	475	585	425	2535	1988
Other expenses	14024	15886	13537	72052	54921
Expenses relating to service income	(1020)	(1526)	(1119)	(5839)	(4501)
Total operating expenses	23615	25542	21211	118050	88613
Total expenses	49929	54204	50650	268574	204395
Profit from Operations before Other Income and Exceptional Items	12102	10882	10335	60184	50220
Other Income	4048	3777	4488	19867	20097
Profit from ordinary activities before Exceptional Items	16150	14659	14823	80051	70317
Exceptional Items	(581)	(4607)	-	(5188)	2615
Profit from ordinary activities before tax	15569	10052	14823	74863	72932
Tax Expense	5284	5522	5169	27698	22744
Net Profit from ordinary activities	10285	4530	9654	47165	50188
Paid-up Equity Share Capital (Face value per share Rs. 10)	8470	8470	8470	8470	8470
Reserves excluding Revaluation Reserves				176696	193249
Earnings Per Share (EPS) (of Rs. 10 each) (not annualised)					
Basic and diluted EPS (Rs.)	12.1	5.3	11.4	55.7	59.3

PART II**A. PARTICULARS OF SHAREHOLDING****Public Shareholding**

Number of shares

Percentage of shareholding

Promoters and promoter group Shareholding

(a) Pledged/Encumbered

- Number of shares

- Percentage of shares (as a % of the total shareholding of promoter and promoter group)

- Percentage of shares (as a % of the total share capital of the company)

(b) Non-encumbered

- Number of shares

- Percentage of shares (as a % of the total shareholding of promoter and promoter group)

- Percentage of shares (as a % of the total share capital of the company)

21175755	21175755	21175736	21175755	41785529
25.0%	25.0%	25.0%	25.0%	49.3%
Nil	Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil	Nil
63527262	63527262	63527281	63527262	42917488
100%	100%	100%	100%	100%
75.0%	75.0%	75.0%	75.0%	50.7%

Particulars	3 months ended 31.03.2015
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	5
Received during the quarter	6
Disposed of during the quarter	10
Remaining unresolved at the end of the quarter	1

The Statement of Assets and Liabilities as required under clause 41(V)(h) of the Listing Agreement is as under:

Particulars	(Rs. lakhs)	
	As at 31.03.2015	As at 31.12.2013
EQUITY AND LIABILITIES		
Shareholders' Funds		
(a) Share capital	8470	8470
(b) Reserves and surplus	176696	193249
Sub-total - Shareholders' funds	185166	201719
Non-current liabilities		
(a) Long-term borrowings	263	361
(b) Other long-term liabilities	529	497
(c) Long-term provisions	27096	24104
Sub-total - Non-current liabilities	27888	24962
Current liabilities		
(a) Trade payables	30589	27801
(b) Other current liabilities	13155	8622
(c) Short-term provisions	66842	51883
Sub-total - Current liabilities	110586	88306
TOTAL - EQUITY AND LIABILITIES	323640	314987
ASSETS		
Non-current assets		
(a) Fixed assets	23828	16193
(b) Non-current investments	4767	4767
(c) Deferred tax assets (net)	8291	9211
(d) Long-term loans and advances	28831	23287
(e) Other non-current assets	1404	1355
Sub-total - Non-current assets	67121	54813
Current assets		
(a) Current investments	-	1000
(b) Inventories	36886	34240
(c) Trade receivables	10032	9639
(d) Cash and bank balances	189802	202714
(e) Short-term loans and advances	11974	6992
(f) Other current assets	7825	5589
Sub-total - Current assets	256519	260174
TOTAL - ASSETS	323640	314987

Notes:

1. Net Sales of the Pharmaceuticals business grew by 2.0% during the quarter ended 31st March 2015, as compared to the quarter ended 31st March 2014. The quarterly performance was impacted by supply constraints.
2. Exceptional Items for the fifteen months ended 31st March, 2015 includes a charge of Rs. 3037 lakhs (three months ended 31st March, 2015 - NIL) for the rationalisation of capital assets for one of the dosage forms at the Nashik manufacturing facility, and Rs. 2151 lakhs (three months ended 31st March, 2015 - Rs. 581 lakhs) towards actuarial loss on employee benefits, due to change in actuarial assumptions.
3. The Company has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.
4. The Board of Directors recommends a Dividend of Rs. 62.50 per equity share (Previous year : Rs. 50 per equity share)
5. The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 18th May, 2015.
6. The Board of Directors of the Company at its meeting held on November 06, 2014, decided to change the financial year of the Company from January - December to April - March. Accordingly, the current year's financial statements are for the 15 months from 1st January, 2014 to 31st March, 2015, results are therefore not comparable.
7. The figures for the quarter ended 31st March, 2015 are the balancing figures between the audited financial results for the 15 months period ended 31st March, 2015 and the published financial results for the twelve months ended 31st December, 2014.
8. The figures for 2013 have been regrouped wherever necessary to facilitate comparison.

18th May, 2015

By Order of the Board

Dr. Hashi B. Jeshipura
Managing Director
DIN: 274288

GlaxoSmithKline Pharmaceuticals Limited

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

**As required by Clause 20 of the Listing Agreement
For the 15 months ended 31st March, 2015**

	Rs. lakhs	
	Audited	
	15 months ended 31.03.15	12 months ended 31.12.2013
Net Sales	325341	252017
Depreciation	2535	1988
Profit before Tax and Exceptional Items	80051	70317
Provision for taxation - Current tax (including fringe benefit tax)	27193	22586
- Deferred tax	618	33
Net Profit after Tax before Exceptional Items	52240	47698
Exceptional Items (net of tax)	(5076)	2490
Net Profit after tax	47164	50188
Balance brought forward from Profit and Loss Account	109995	114296
Appropriations:		
Proposed Dividend	52939	42351
Tax on distributed profit	10777	7119
Transfer to General Reserve	4716	5019
Balance carried forward to Profit and Loss Account	88727	109995





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Dear Sirs,

Intimation of Book Closure & Annual General Meeting
Clause No. 16 of the Listing Agreements

At the meeting of the Board of Directors of the Company held today, the Board was pleased to recommend a dividend of Rs. 62.50 per equity share for the fifteen month period ended March 31, 2015. For the Purpose of payment of this dividend, the Register of Members and the share transfer Books of our Company will be closed from Saturday, July 25, 2015 to Friday 31, 2015 (both days inclusive). All applications for transfer of shares received upto the close of business hours on Friday, July 24, 2015 will be given effect to and the dividend will be paid to the transferees.

The dividend will be payable on or after August 1, 2015 to:

1. Those shareholders whose names appear on the Register of Members of the Company on July 24, 2015.
2. Those whose names appear as beneficial owners as at the close of the business hours on Friday, July 24, 2015 as per details to be furnished by the Depositories, viz. National Securities Depository Limited and Central Depository Services (India) Limited.

Security Code	Type of Security	Book Closure		Record Date	Purpose
GLAXO	Equity Shares	25.07.2015	31.07.2015	-	For the purpose of payment of Dividend.

Further the Annual General Meeting (AGM) of the Company will be held on July 31, 2015.

Thanking you,

Yours faithfully
GlaxoSmithKline Pharmaceuticals Limited

Ajay Nadkarni
General Manager – Administration
& Company Secretary



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18th May 2015

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Dear Sir,

Change in Directorate

Pursuant to Clause 30 of the Listing Agreement, we wish to inform you as under:

1. Mr. Simon Harford, Non-Executive Director will retire from service on 18th May 2015 and will cease to be a Director of the Company from 18th May 2015.
2. The Board of Directors at its Meeting held today, 18th May 2015 has appointed Mr. Regis Simard as the Non-Executive Director of the Company from 18th May 2015.

Yours faithfully
GlaxoSmithKline Pharmaceuticals Limited

A handwritten signature in dark ink, appearing to read 'Ajay Nadkarni'.

Ajay Nadkarni
General Manager - Administration
& Company Secretary