



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

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November 01, 2018

Corporate Relations (Listing Department)  
The Bombay Stock Exchange Ltd.  
Stock Exchange Towers  
Dalal Street, Fort  
Mumbai - 400 023

Manager - Listing Department  
National Stock Exchange of India Ltd.  
C – 1, Block G, Exchange Plaza  
Bandra-Kurla Complex  
Bandra (East)  
Mumbai - 400 05

Dear Sir,

**Sub: Unaudited Financial Results for Quarter and Half Year ended September 30, 2018**

Pursuant to Regulation 33 and 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 we would like to inform you that the Board of Directors in its meeting held on Thursday, November 01, 2018 at 02:00 p.m. at 25<sup>th</sup> Floor, One Horizon Centre, DLF Phase – V, Golf Course Road, Gurugram 122002 have, inter alia, considered and taken on record the Unaudited Financial Results for the Quarter and Half Year ended September 30, 2018.

We are enclosing a copy of the Unaudited Financial Results for the Quarter and Half Year ended September 30, 2018 along with the "Limited Review" Report, issued by the Auditors for the review done by them, for your records.

Thanking You

Yours faithfully  
For GlaxoSmithKline  
Consumer Healthcare Limited

Shanu Saksena  
Company Secretary  
M.No: FCS-9733

Encl: as above

## 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



Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2018							(Rs. in Lakhs)
Particulars	For the quarter ended			For the half year ended		For the year ended	
	30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018	
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	
<b>1 Income</b>							
(a) Revenue from operations	12,71,99	11,07,14	11,11,71	23,79,13	21,58,12	43,77,05	
(b) Other income	89,01	96,45	57,41	1,85,46	1,12,58	2,57,41	
<b>Total Income</b>	<b>13,61,00</b>	<b>12,03,59</b>	<b>11,69,12</b>	<b>25,64,59</b>	<b>22,70,70</b>	<b>46,34,46</b>	
<b>2 Expenses</b>							
(a) Cost of materials consumed	3,50,10	3,09,08	3,05,59	6,59,18	6,22,35	12,51,96	
(b) Purchase of stock-in-trade	29,17	24,88	42,26	54,05	72,15	1,39,64	
(c) Changes in inventories of work-in-progress, stock-in-trade and finished goods	6,64	2,90	46,09	9,54	42,05	40,98	
(d) Excise duty	-	-	-	-	60,54	60,54	
(e) Employee benefits expense	1,55,10	1,67,97	1,27,18	3,23,07	2,58,38	5,27,73	
(f) Depreciation and amortisation expense	15,07	14,70	17,68	29,77	34,69	64,37	
(g) Other expenses							
(i) Advertising and promotion	1,32,60	1,43,89	1,35,94	2,76,49	2,63,78	5,46,73	
(ii) Others	2,44,71	2,28,13	1,95,73	4,72,84	4,13,08	9,26,12	
(h) Finance costs	19	18	55	37	1,09	2,03	
<b>Total Expenses</b>	<b>9,33,58</b>	<b>8,91,73</b>	<b>8,71,02</b>	<b>18,25,31</b>	<b>17,68,11</b>	<b>35,60,10</b>	
<b>3 Profit before tax (1-2)</b>	<b>4,27,42</b>	<b>3,11,86</b>	<b>2,98,10</b>	<b>7,39,28</b>	<b>5,02,59</b>	<b>10,74,36</b>	
<b>4 Income tax expense</b>							
(a) Current tax	1,50,97	1,13,83	1,02,60	2,64,80	1,72,48	3,61,91	
(b) Deferred tax	96	(2,41)	3,09	(1,45)	5,48	12,35	
<b>Total tax expense</b>	<b>1,51,93</b>	<b>1,11,42</b>	<b>1,05,69</b>	<b>2,63,35</b>	<b>1,77,96</b>	<b>3,74,26</b>	
<b>5 Profit for the period (3-4)</b>	<b>2,75,49</b>	<b>2,00,44</b>	<b>1,92,41</b>	<b>4,75,93</b>	<b>3,24,63</b>	<b>7,00,10</b>	
<b>6 Other comprehensive income</b>							
(i) Items that will not be reclassified to profit or loss							
Remeasurements of post-employment benefit obligations	10,05	6,00	9,88	16,05	9,88	25,49	
(ii) Income tax relating to items that will not be reclassified to profit or loss	(3,50)	(2,10)	(3,42)	(5,60)	(3,42)	(8,82)	
<b>Total other comprehensive income, net of income tax</b>	<b>6,55</b>	<b>3,90</b>	<b>6,46</b>	<b>10,45</b>	<b>6,46</b>	<b>16,67</b>	
<b>7 Total comprehensive income for the period (5+6)</b>	<b>2,82,04</b>	<b>2,04,34</b>	<b>1,98,87</b>	<b>4,86,38</b>	<b>3,31,09</b>	<b>7,16,77</b>	
<b>8 Paid up equity share capital</b>	<b>42,06</b>	<b>42,06</b>	<b>42,06</b>	<b>42,06</b>	<b>42,06</b>	<b>42,06</b>	
(Face value of Equity Shares)	10	10	10	10	10	10	
<b>9 Earnings per share (of Rs 10/- each) (not annualised):</b>							
(a) Basic	65.50	47.66	45.75	113.16	77.18	166.47	
(b) Diluted	65.50	47.66	45.75	113.16	77.18	166.47	



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(Rs. in Lakhs)

Statement of assets and liabilities	Particulars	As at	As at
		September 30, 2018	March 31, 2018
		UNAUDITED	AUDITED
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		4,82,18	4,75,38
Capital work-in-progress		6,28	35,71
Intangible assets		7	15
Intangible assets under development		4,14	2,54
Financial assets			
i. Loans		12,42	16,28
ii. Other financial assets		21,54	21,71
Deferred tax assets (net)		1,16,91	1,15,45
Income tax assets (net)		64,65	1,77,91
Other non-current assets		4,60	5,53
<b>Total non-current assets</b>		<b>7,12,79</b>	<b>8,50,66</b>
<b>Current assets</b>			
Inventories		3,86,12	4,09,42
Financial assets			
i. Trade receivables		3,38,10	2,78,72
ii. Cash and cash equivalents		6,13,02	6,14,10
iii. Bank balances other than (ii) above		32,41,79	29,71,09
iv. Loans		12,02	14,80
v. Other financial assets		1,86,01	1,77,66
Employee Benefits		26,24	15,83
Other current assets		67,38	80,38
<b>Total current assets</b>		<b>48,70,68</b>	<b>45,62,00</b>
<b>Total assets</b>		<b>55,83,47</b>	<b>54,12,66</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital		42,06	42,06
Other equity		35,49,17	34,43,06
<b>Total equity</b>		<b>35,91,23</b>	<b>34,85,12</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Provisions		1,19,84	1,25,41
Employee benefit obligations		64,90	59,54
<b>Total non-current liabilities</b>		<b>1,84,74</b>	<b>1,84,95</b>
<b>Current liabilities</b>			
Financial Liabilities			
(i) Trade payables		10,09,29	10,34,73
(ii) Other financial liabilities		3,82,82	3,11,09
Provisions		2,95,53	2,77,59
Employee benefit obligations		50,98	36,79
Other current liabilities		68,88	82,39
<b>Total current liabilities</b>		<b>18,07,50</b>	<b>17,42,59</b>
<b>Total liabilities</b>		<b>19,92,24</b>	<b>19,27,54</b>
<b>Total equity and liabilities</b>		<b>55,83,47</b>	<b>54,12,66</b>



2)

**Notes to the financial results:**

1. The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on November 01, 2018 and were subjected to a Limited review by the statutory auditors.
2. The above results have been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standard (Ind AS) -34, "Interim Financial reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. Effective April 01, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. The application of Ind AS 115 did not have any material impact on the financial results of the Company.
4. Consequent to introduction of Goods and Services Tax (GST) with effect from July 01, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard, as applicable and Schedule III of the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT, etc. are not part of Revenue. Accordingly, the figures for the half year ended September 2017 are not strictly relatable to current period numbers.
5. As the Company's business activity falls within a single operating segment namely "Nutrition", the disclosure requirements of Ind AS 108 "Operating segment" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, are not applicable.
6. The figures for the previous periods have been reclassified/regrouped wherever required to confirm to the current periods presentation/ classification. These are not material and do not affect the previously reported net profit or equity.

Place: Gurugram  
Date : November 01, 2018

ON BEHALF OF THE BOARD OF DIRECTORS

*N. Saluja*  
Navneet Saluja  
Managing Director  
DIN: 2183350



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

**TO THE BOARD OF DIRECTORS OF  
GlaxoSmithKline Consumer Healthcare Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **GlaxoSmithKline Consumer Healthcare Limited** ("the Company"), for the quarter and half year ended September 30, 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)

  
Manjula Baherji  
Partner

(Membership No. 086423)

Gurugram, November 1, 2018

