

Glaxo India Limited

Profit and Loss Account for the year ended 31st December, 1999

	Sch. No.	Rupees in lakhs	Previous Year Rupees in lakhs
INCOME			
Sales	1	885,49.85	793,84.04
Other income	2	45,21.16	34,77.56
Profit on sale of property		21,87.06	19,50.51
TOTAL INCOME		952,58.07	848,12.11
EXPENDITURE			
Materials	3	476,55.47	411,97.39
Excise duty		73,13.32	67,31.50
Staff costs	4	84,60.34	73,33.37
Financing charges	5	10,90.73	9,25.48
Other expenses	5	186,21.84	152,02.35
Depreciation	9	16,21.49	14,18.84
TOTAL EXPENDITURE		847,63.19	728,08.93
PROFIT BEFORE TAXATION		104,94.88	120,03.18
Provision for taxation		27,89.00	33,40.00
NET PROFIT AFTER TAXATION		77,05.88	86,63.18
Balance brought forward		67,60.99	38,85.44
AVAILABLE FOR APPROPRIATION		144,66.87	125,48.62
APPROPRIATIONS			
Dividend			
Proposed dividend		35,86.50	29,88.75
(The Proposed Dividend for 1999 includes a special additional one-time Platinum Jubilee Dividend of Rs. 11,95.50 lakhs)			
Tax on distributed profit (includes Rs. 29.88 lakhs in respect of tax on dividend for 1998)		4,24.40	2,98.88
		40,10.90	32,87.63
Transfer to General Reserve		25,00.00	25,00.00
BALANCE CARRIED FORWARD		79,55.97	67,60.99
Notes to the Accounts	18		

The Schedules referred to above form an integral part of the Profit and Loss Account

In terms of our report of even date

For LOVELOCK & LEWES
Chartered Accountants
Thomas Mathew
Partner

Mumbai, 17th February, 2000

Chairman D. S. PAREKH

Managing Director H. R. KHUSROKHAN

Finance Director M. B. KAPADIA

General Manager — Finance &
Company Secretary R. V. RAJAGOPAL