



GlaxoSmithKline Pharmaceuticals Ltd.

GSK House,
Dr. Annie Besant Road, Worli,
Mumbai - 400 030
Tel No: +91 22 2495 9595
Fax No: +91 22 2495 9494
Web: www.gsk-india.com
Email: askus@gsk.com

22nd March 2022

To,

BSE LIMITED

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001

THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Exchange Plaza, 5th Floor, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai - 400051

Dear Sirs,

Sub: Postal Ballot Notice

We enclose herewith the Postal Ballot Notice dated 21st March 2022 along with Explanatory Statement. In compliance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Postal Ballot Notice is being sent to the Members of the Company who have their email ids registered with the Company/Depositories and whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories as on Friday, 18th March, 2022 through electronic mode only. The Postal Ballot Notice is also uploaded on the Company's website at www.india-pharma.gsk.com/en-in/. Please note that the remote e-voting period in respect of the resolution mentioned in the Postal Ballot Notice will commence on Wednesday, 23rd March, 2022 at 9:00 a.m. (IST) and ends on Thursday 21st April, 2022 at 5:00 p.m. (IST). Please consider this as compliance under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take the same on record

Thanking you,

Yours faithfully

For GlaxoSmithKline Pharmaceuticals Limited

Ajay Nadkarni
Vice President – Administration, Real Estate
& Company Secretary

Encl:

CIN: L24239MH1924PLC001151



GlaxoSmithKline Pharmaceuticals Limited
Corporate Identity Number (CIN): L24239MH1924PLC001151
Regd. Office: Dr. Annie Besant Road, Worli, Mumbai 400 030.
Telephone: 022-24959595 • Fax: 022-24959494
Email: askus@gsk.com • Website: www.gsk-india.com

NOTICE OF POSTAL BALLOT

Dear Member(s),

NOTICE is hereby given pursuant to Sections 108 and 110 of the Companies Act, 2013 (“**Act**”) and other applicable provisions, if any, of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), as amended from time to time, read with Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No.10/2021 dated June 23, 2021 and Circular No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs (“**MCA**”) (hereinafter collectively referred to as “**MCA Circulars**”), that the Resolutions appended below are proposed to be passed as Ordinary Resolutions by the Members of GlaxoSmithKline Pharmaceuticals Limited (“**Company**”) through Postal Ballot only by voting through electronic means (“**remote e-voting**”).

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depository, please follow the process provided in the Notes to receive this Postal Ballot Notice and login ID and password for remote e-voting. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

An explanatory statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company through Circular Resolution passed on 21st March 2022 has appointed P.N. Parikh (FCS 327) and failing him Jigyasa Ved (FCS 6488), of Parikh & Associates Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The remote e-voting period commences from 9.00 a.m. (IST) on Wednesday, 23rd March 2022 and ends at 5.00 p.m. (IST) on Thursday, 21st April 2022. The Scrutinizer shall, immediately after the conclusion of voting through remote e-voting unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the remote e-voting, a scrutinizer’s report of the total votes cast in favour and against, if any, and submit his report to the Chairperson of the Company, or any person authorized by her. The results of the Postal Ballot will be announced on or before Saturday, 23rd April 2022 at any time before 05:00 p.m. (IST).

The said results along with the Scrutinizer’s Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed. Additionally, the results will also be uploaded on the Company’s website <https://india-pharma.gsk.com/en-in/investors/shareholder-information> and on the website of KFin Technologies Private Limited <https://evoting.kfintech.com/>.

SPECIAL BUSINESS

Resolution 1

Re-Appointment of Mr. Sridhar Venkatesh (DIN: 07263117) as a Managing Director

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“Resolved that pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder read with Schedule V of the Companies Act, 2013, including any statutory modifications or re-enactments thereof for the time being in force, and subject to the approval of the Central Government, if required and all other statutory provisions if any, the approval of the Company be and is hereby granted to the reappointment of Mr. Sridhar Venkatesh (DIN: 07263117) as the Managing Director of the Company and payment of remuneration to him for a period of one year from 1st April 2022 to 31st March 2023, on the terms, conditions and stipulations, including remuneration as approved and recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and as contained in the draft of the Agreement to be entered into between the Company and Mr. Sridhar Venkatesh, as placed before the meeting and initialed by the Company Secretary for the purpose of identification, which Agreement be and is hereby specifically sanctioned with liberty to the Board of Directors of the Company (“the Board”) to alter, vary and modify the terms and conditions of the said appointment and the Agreement in such manner as may be agreed to between the Board and Mr. Sridhar Venkatesh.

Resolved Further That the Board of Directors be and are hereby authorized to take all necessary or desirable steps for the aforesaid purpose and matters incidental thereto.”

Resolution 2

Appointment of Mr. Juby Chandy (DIN: 09530618) as a Director

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED That Mr. Juby Chandy (DIN: 09530618), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 1st April 2022 and who holds office up to the date of the next Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) but who is eligible for appointment and has consented to act as a Director of the company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the company, be and is hereby appointed as a Director of the company.

Resolution 3

Appointment of Mr. Juby Chandy (DIN:09530618) as a Whole-time Director & Chief Financial Officer (CFO)

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“Resolved That pursuant to the provisions of Sections 196, 197, 203 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby accords its approval to the appointment of and payment of remuneration to Mr. Juby Chandy (DIN: 09530618) as the Whole-time Director & Chief Financial Officer of the Company for a period of three years from 1st April 2022 to 31st March

2025, on the terms and conditions including remuneration as approved by the Nomination and Remuneration Committee of the Board and the Board of Directors and as set out in the agreement to be entered into between the Company and Mr. Juby Chandy, a draft whereof initialed by the Company Secretary for the purpose of identification is placed before the meeting, which draft Agreement be and is hereby specifically approved with liberty to the Board of Directors of the Company ("the Board") to alter, vary and modify the terms and conditions of the said appointment and the Agreement in such manner as may be agreed to between the Board of Directors and Mr. Juby Chandy.

Resolved Further That the Board of Directors of the Company be and is hereby authorised to do all such acts, matters, deeds and things and to take such steps as expedient or desirable to give effect to this resolution.

By Order of the Board of Directors

Ajay Nadkarni
Vice President - Admin, Real Estate
& Company Secretary
Membership No. FCS 10460

Mumbai, 21st March 2022

Registered office:
252, GSK House
Dr. Annie Besant Road
Worli, Mumbai 400 030
Email: askus@gsk.com
Website: www.gsk-india.com

NOTES:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 (“**Act**”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”) stating material facts and reasons for the proposed resolution is annexed hereto.
2. In compliance with the MCA Circulars this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. In case of any queries, Members may write to in.investorquery@gsk.com. Members may note that this Postal Ballot Notice will also be available on the Company’s website, <https://india-pharma.gsk.com/en-in/investors/shareholder-information/postal-ballot/>, websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited, <https://www.bseindia.com> and National Stock Exchange of India Limited, <https://www.nseindia.com> and on the website of KFin Technologies Private Limited, <https://evoting.kfintech.com/>.
3. The documents referred to in the Notice and the Explanatory Statement have been uploaded on the website of the Company <https://india-pharma.gsk.com/en-in/investors/shareholder-information/postal-ballot/> to facilitate online inspection until last date of remote e-voting.
4. The Resolutions, if passed by requisite majority, will be deemed to have been passed on the last date of remote e-voting i.e. 21st April, 2022.
5. **The instructions for remote e-voting are as under:**
 - i. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Rules, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and MCA Circulars, the Company has provided the facility of remote e-voting to all Members, to enable them to cast their votes electronically. The Company has engaged the services of KFin Technologies Private Limited (“**KFintech**”) to provide remote e-voting facility to its Members.
 - ii. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on 18th March 2022 (“**Cut-off date**”). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only. The remote e-voting period commences from 9.00 a.m. (IST) on Wednesday, 23rd March 2022 and ends at 5.00 p.m. (IST) on Thursday, 21st April 2022. The e-voting module shall be disabled by KFintech thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
 - iii. The Board of Directors of the Company has appointed P.N. Parikh (FCS 327) and failing him Jigyasa Ved (FCS 6488), of Parikh & Associates Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by listed companies, individual shareholders holding securities in electronic mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ARE AS UNDER.:

- I. In case of Individual Shareholders holding securities in demat mode as on the cut-off date may follow steps mentioned below under “Login method for remote e-voting” (Step 1).
- II. In case of Individual Shareholders holding securities in physical mode as of the cut-off date may follow steps mentioned below under “Login method for remote e-voting” (Step 2).
- III. The details of the process and manner for remote e-voting are explained herein below:

Step 1: Access to Depositories e-voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to KFIN Tech e-voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

[Login method for remote e-voting for Individual shareholders holding securities in demat mode:](#)

Type of shareholders	Login Method
<u>Individual Shareholders holding securities in demat mode with NSDL</u>	1. User already registered for IDeAS facility: ▪ Visit URL: https://eservices.nsdl.com ▪ Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. ▪ On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-voting”. ▪ Click on company name or e-voting service provider and you will be re-directed to e-voting service provider website for casting the vote during the remote e-voting period. 2. User not registered for IDeAS e-Services ▪ To register click on link : https://eservices.nsdl.com ▪ Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp ▪ Proceed with completion of required fields. ▪ Follow steps given in point 1. 3. Alternatively by directly accessing the e-voting website of NSDL ▪ Open URL: https://www.evoting.nsdl.com/ ▪ Click on the icon “Login” which is available under ‘Shareholder/Member’ section. ▪ A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. ▪ Post successful authentication, you will be requested to select the name of the company and the e-voting Service Provider name, i.e. KFinTech. ▪ On successful selection, you will be redirected to KFinTech e-voting page for casting your vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL	Existing user who have opted for Easi / Easiest - Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com - Click on New System Myeasi - Login with your registered user id and password. - The user will see the e-voting Menu. The Menu will have links of ESP i.e. KFintech e-voting portal. - Click on e-voting service provider name to cast your vote. User not registered for Easi/Easiest - Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration - Proceed with completing the required fields. - Follow the steps given in point 1. Alternatively, by directly accessing the e-voting website of CDSL - Visit URL: www.cdslindia.com - Provide your demat Account Number and PAN No. - System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. - After successful authentication, user will be provided links for the respective ESP, i.e KFIN Technologies where the e- Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	- You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-voting facility. - Once logged-in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-voting feature. - Click on options available against company name or e-voting service provider – KFintech and you will be redirected to e-voting website of KFintech for casting your vote during the remote e-voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

Login method for e-voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:

- a. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- b. Enter the login credentials, i.e., user id and password mentioned below in this communication. Your Folio No / DP ID / Client ID will be your user ID.
- c. After entering the details appropriately, click on LOGIN.
- d. You will reach the password change menu, wherein you are required to change your password mandatorily. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, e-mail etc., on the first login. You may also enter the secret question and answer of your choice to retrieve your password if you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- e. You need to login again with the new credentials.
- f. On successful login, the system will prompt you to select the EVENT, i.e., GlaxoSmithKline Pharmaceuticals Limited "Postal Ballot" and click on "Submit".
- g. On the voting page, enter the number of shares as on the cut-off date, 18th March 2022, under FOR / AGAINST; alternatively, you may enter partially any number in FOR and partially in AGAINST, but the total number in FOR /AGAINST taken together should not exceed the total shareholding.
- h. Shareholders holding multiple folios / demat account shall undertake the voting process separately for each folio / demat account.
- i. Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm; else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution.
- j. Corporate/Institutional Shareholders (Corporate/FIs/FILs/Trust/Mutual Funds/Banks etc.,) are required to e-mail scan (PDF format) of the relevant Board Resolution to the Scrutinizer at in.investorquery@gsk.com with a copy marked to evoting@kfintech.com. The scanned image of the abovementioned documents should be in the naming format "GlaxoSmithKline Pharmaceuticals Limited - Postal Ballot".
- k. Once the shareholder casts a vote on the resolution, he shall not be allowed to change it subsequently.
- l. The Portal will be open for e-Voting from 9.00 a.m. (IST) on Wednesday, 23rd March 2022 and ends at 5.00 p.m. (IST) on Thursday, 21st April 2022.
- m. In case of any queries, you may contact Kfin Technologies Private Limited at Tel No. 1800 309 4001 (toll-free).
- n. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. 18th March 2022.

- o. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential. Neither the Company nor the Scrutinizer will be responsible for any consequences of you having shared or disclosed the password (whether original or changed) with or to any person, including your inability to access the e-voting platform thereafter or even cast your vote.

Other instructions:

- i. It is clarified that for permanent registration of e-mail address, the Members are however requested to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Hyderabad - 500 032, by following due procedure.
- ii. Those Members who have already registered their e-mail address are requested to keep their e-mail addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited to enable servicing of notices/ documents/ Annual Reports electronically to their e-mail address.
- iii. In case of any query/ grievance pertaining to E-voting, please visit Help & FAQ section of <https://evoting.kfintech.com/> or contact Mr. K V Prem Nair, Manager at KFin Technologies Private Limited, Unit: GlaxoSmithKline Pharmaceuticals Limited, Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Hyderabad - 500032, e-mail: einward.ris@kfintech.com, Contact No.: 040-67162222 & Toll-free No. 1800 309 4001.
- iv. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- v. The Scrutinizer shall within a period of two working days from the conclusion of the e-voting period unblock the votes and make the scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairperson or any Director of the Company.
- vi. The results shall be declared at the registered office of the company and along with the Scrutinizer's Report(s) will be placed on the website of the Company <https://india-pharma.gsk.com/en-in/>.

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013 ("**Act**")

Resolution 1

Mr. Sridhar Venkatesh is a senior business leader with more than 28 years of diverse experience in pharmaceuticals and healthcare. He joined GlaxoSmithKline in 2011 as Head of Commercial, Established Products, Branded Generics, & Biosimilars. He held the role of General Manager, Singapore before taking up the role of Commercial Head, India, from 2014 to 2016. He was then appointed as Vice President of Central America & Caribbean before taking on the role of Vice President, Emerging Markets East, managing direct oversight of six markets (Philippines, Vietnam, Thailand, Malaysia, Indonesia and Sri Lanka). He is the Managing Director of your Company since April 2020. Sridhar started his career with Eli Lilly and then moved to Pfizer, holding increasingly senior roles including the role of Senior Director, Business Development (Asia) for Pfizer before joining GSK. Sridhar is a Registered Pharmacist, with a Master's in Pharmacy (Pharmaceutical Marketing).

Based on the recommendation of the Nomination and Remuneration Committee Mr. Sridhar Venkatesh was re-appointed as the Managing Director of the Company with effect from 1st April 2022, subject to approval of the Shareholders. The terms of his appointment and the remuneration payable to him as contained in the draft of the Agreement to be entered into with Mr. Sridhar Venkatesh are given hereunder:

1. Period: 1st April 2022 to 31st March 2023.

2. Nature of Duties:

Mr. Sridhar Venkatesh, Managing Director, shall devote the whole of his time and attention to the business of the company. He shall have control of and full executive responsibility for the general conduct and management of the business and affairs of the Company. He shall exercise all such powers as may be granted and entrusted to or required by him for the proper performance, discharge and execution of his duties. He shall at all times be subject to the superintendence, control and direction of the Board of Directors of the company.

3. Remuneration:

- (i) Salary not exceeding Rs. 25,00,000 (net of taxes) per month to be fixed by the Board of Directors from time to time.
- (ii) Performance Bonus will be allowed in addition to salary according to the Scheme framed by the Company. The amount payable for each financial year or part thereof will be decided by the Board or a Committee thereof from time to time in its absolute discretion but shall not exceed an amount equal to 100% of the salary for the relevant period. Performance Bonus will not be included as part of Salary for the purpose of making contributions to the Provident Fund and Pension Fund.
- (iii) Long-term Incentive Plan (Share Value Plan), Share Option Plan and Performance Shares Plan benefits as per schemes applicable to the senior managers of the GlaxoSmithKline Group companies. The amount payable for each financial year or part thereof will be approved by the Board or a Committee thereof.
- (iv) Perquisites:
 - (A) In addition to payments under (i), (ii) and (iii) above, the Managing Director will be entitled to perquisites and allowances including provision of rent-free furnished residential accommodation or house rent allowance upto 50% of salary per month in lieu thereof, medical reimbursement and hospitalization insurance, overseas medical insurance for the Managing Director and his family, Leave Travel Allowance as per the Company's Rules, club fees (subject to a maximum of 2 clubs and not including admission and life membership fees), personal accident insurance cover, relocation allowance, home leave, dependent visits travel, Singapore social security, pension and life insurance, household goods shipment and storage (both ways), hardship & utilities allowance and any other general or specific allowance and/or perquisite in accordance with the rules of the Company or as may be agreed to by the Board of Directors and the Managing Director.

For the above purposes (a) the expenditure incurred by the Company on gas, electricity, water and furnishings will be valued as per the Income-tax Rules, 1962 and (b) "family" means the spouse and dependent children of the Managing Director.

The Income - tax due on salary, allowance and perquisites provided to the said Employee shall be paid by the Company.

The total/ aggregate amount of the aforesaid perquisites and allowances will be restricted to an amount equal to five times the annual salary of the Managing Director.

- (B) The Managing Director shall be a member of the Company's Provident Fund and the rules, regulations and bye-laws of this Fund, for the time being in force, and the same shall apply to him. (The Company will contribute 24% of salary and flexible allowance) provided that the Company's contribution to the Provident Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income-tax Act.

The Managing Director shall be entitled to gratuity which shall be paid as per the Company's rules and will not be included in the computation of the ceiling on perquisites.

The Managing Director shall be entitled to Annual Leave of thirty-two calendar days on completion of every year of service. Encashment of leave at the end of the tenure will be permitted in accordance with the rules of the company and will not be included in the computation of the ceiling on perquisites.

- (C) The Company shall provide and make available to the Managing Director a car of such make, as may from time to time be determined by the Company, and a driver, and shall bear and pay all garage rent, repairs, maintenance, running and other costs and charges whatsoever, in connection with the use of such car aforesaid by the Managing Director.

Provision of a car for use on Company's business will not be considered as perquisites.

4. Where in any financial year, the Company has no profits, or its profits are inadequate, the remuneration payable will be in accordance with the provisions of Section II of Part II of Schedule V to the Companies Act 2013, as may be amended from time to time.

5. Other Terms:

- (i) Mr. Sridhar Venkatesh shall not become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the company without the prior approval of the Central Government.
- (ii) He shall be entitled to reimbursement of all actual expenses including on entertainment and travelling incurred in the course of the company's business.
- (iii) His appointment may be terminated by the company or by him by giving not less than three months' prior notice in writing in case of the Managing Director.
- (iv) The Agreements also set out the mutual rights and obligations of the company and Mr. Sridhar Venkatesh.

In compliance with the applicable provisions of the Companies Act, 2013, Ordinary Resolution as set out at Item No. 1 of the accompanying Notice is now being placed before the Shareholders in the General Meeting for their approval.

None of the Directors, Key Managerial Personnel of the company or their relatives other than Mr. Sridhar Venkatesh are, in any way, concerned or interested, in the Ordinary Resolution set out at Item No. 1 of the Notice.

Mr. Sridhar Venkatesh does not have any relationship with any other Directors or Key Managerial Personnel or Manager of the company. He has given a declaration that he is not disqualified or debarred by SEBI or any other statutory authority from being appointed or continuing as Director.

The Board of Directors recommend the Ordinary Resolution set out at Item No. 1 of the Notice for approval by the Shareholders.

Resolution 2 & 3

Mr. Juby Chandy is an experienced Finance Leader with a track record of achievement at regional and country level within Pharma / FMCG industries. Mr. Chandy joined GSK in 2007 and has held a number of leadership positions with increasing responsibilities across various geographies, including Finance Director for EM Central based in Turkey, Senior Finance Director for GSK Vietnam, Regional Finance Director for Emerging Markets, Area Finance Director for Emerging Market East & most recently, as Head of Finance for Global General Medicines, partnering with the leadership team on strategy, profit maximization, and delivering General Medicine performance.

Based on the recommendation of the Nomination and Remuneration Committee & Audit Committee, Mr. Juby Chandy was appointed as the Whole-time Director & Chief Financial Officer of the Company with effect from 1st April 2022, subject to approval of the Shareholders. The Company has received from a Shareholder notice under Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Juby Chandy for the office of Director of the Company. The terms of his appointment and the remuneration payable to him as contained in the draft of the Agreement to be entered into with Mr. Juby Chandy are given hereunder:

1. Period: 1st April 2022 to 31st March 2025.

2. Nature of Duties:

Mr. Juby Chandy, Whole-time Director, shall devote the whole of his time and attention to the business and affairs of the Company and shall perform and discharge all such duties and responsibilities as may from time to time be assigned and entrusted to him by the Managing Director. He shall be accorded and shall possess and exercise all such powers as may be required by and be granted to him for the proper performance, discharge and execution of his duties and responsibilities. He shall at all times be subject to the superintendence, control and direction of and shall be responsible and accountable directly to the Managing Director and shall in all respects comply with all his lawful directions.

3. Remuneration:

- (i) Salary not exceeding Rs.16,00,000 per month to be fixed by the Board of Directors from time to time.
- (ii) Performance Bonus will be allowed in addition to salary according to the Scheme framed by the Company. The amount payable for each financial year or part thereof will be decided by the Board or a Committee thereof from time to time in its absolute discretion but shall not exceed an amount equal to 100% of the salary for the relevant period. Performance Bonus will not be included as part of Salary for the purpose of making contributions to the Provident Fund and Pension Fund.
- (iii) Long-term Incentive Plan (Share Value Plan), Share Option Plan and Performance Shares Plan benefits as per schemes applicable to the senior managers of the GlaxoSmithKline Group companies. The amount payable for each financial year or part thereof will be approved by the Board or a Committee thereof.

(iv) Perquisites:

- (A) In addition to payments under (i), (ii) and (iii) above, the said Employee will be entitled to perquisites and allowances including provision of rent-free furnished residential accommodation or house rent allowance up to 50% of salary per month in lieu thereof, medical reimbursement and hospitalization insurance for the Said Employee and his family, Leave Travel Allowance as per the Company's Rules, club fees (subject to a maximum of 2 clubs and not including admission and life membership fees), Personal Accident Insurance cover, relocation allowance, school fees and any other general or specific allowance and /or perquisite in accordance with the rules of the Company or as may be agreed to by the Board of Directors and the Said Employee.

For the above purposes (a) the expenditure incurred by the Company on gas, electricity, water and furnishings will be valued as per the Income-tax Rules, 1962 and (b) "family" means the spouse and dependent children of the Said Employee.

The amount of the aforesaid perquisites and allowances will be restricted to an amount equal to the two times of the annual salary of the Said Employee.

- (B) The Whole-time Director shall be a member of the Company's Provident Fund and the rules, regulations and bye-laws of this Fund, for the time being in force, and the same shall apply to him. The Said Employee will be a member of the Glaxo India Limited Pension Fund Scheme and shall be entitled to the benefits provided under the said Scheme and the rules, regulations and bye-laws of that Scheme, for the time being in force, and the same shall apply to him. Provided that the Company's contribution to the Provident Fund and the Pension Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income-tax Act.

The Said Employee shall be entitled to gratuity which shall be paid as per the Company's rules and will not be included in the computation of the ceiling on perquisites.

The Said Employee shall be entitled to Annual Leave of thirty-two calendar days on completion of every year of service. Encashment of leave at the end of the tenure will be permitted in accordance with the rules of the company and will not be included in the computation of the ceiling on perquisites.

- (C) (i) The Company shall provide and make available to the Said Employee a car of such make, as may from time to time be determined by the Company, and a driver, and shall bear and pay all garage rent, repairs, maintenance, running and other costs and charges whatsoever, in connection with the use of such car aforesaid by the Said Employee.

Provision of a car for use on Company's business and telecommunication facilities at residence will not be considered as perquisites.

- (ii) The Company shall provide the Said Employee with telecommunication facilities at his residence.

Personal long distance calls on telephone and use of the car for private purposes shall be recovered by the Company from Said Employee.

4. Where in any financial year, the Company has no profits or its profits are inadequate, the remuneration payable will be in accordance with the provisions of Section II of Part II of Schedule V to the Companies Act 2013, as may be amended from time to time.
5. Other Terms:
- (i) Mr. Juby Chandy shall not become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the company without the prior approval of the Central Government.
 - (ii) He shall be entitled to reimbursement of all actual expenses including on entertainment and travelling incurred in the course of the company's business.
 - (iii) His appointment may be terminated by the company or by him by giving not less than three months' prior notice in writing in case of the Whole-time Director.
 - (iv) The Agreement also sets out the mutual rights and obligations of the Company and Mr. Juby Chandy.

In compliance with the applicable provisions of the Companies Act, 2013, Ordinary Resolutions as set out at items 2 & 3 of the accompanying Notice are now being placed before the members in the General Meeting for their approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives other than Mr. Juby Chandy are, in any way, concerned or interested, in the Ordinary Resolutions set out at Item No. 2 & 3 of the Notice.

Mr. Juby Chandy does not have any relationship with any other Directors or Key Managerial Personnel or Manager of the company. He has given a declaration that he is not disqualified or debarred by SEBI or any other statutory authority from being appointed or continuing as Director.

The Board of Directors recommend the Ordinary Resolutions set out at Item No. 2 & 3 of the Notice for approval by the Members.

Annexure

Details of Directors seeking appointment/re-appointment pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India.

Name of the Director	Mr. Sridhar Venkatesh	Mr. Juby Chandy
Date of Birth	05-06-1969	12-07-1977
Age	53	45
Date of Appointment	1 st April 2020	1 st April 2022
Expertise in Specific Functional Area	Marketing, Sales	Finance & Treasury
Qualifications	Master's in Pharmacy (Pharmaceutical Marketing)	Chartered Accountant
Terms and Conditions of Appointment	As per the resolution set out in this Notice read with the	As per the resolution set out in this Notice read with the

	Explanatory Statement hereto.	Explanatory Statement hereto.
Remuneration last drawn (including sitting fees, if any)	Rs 8.21 crores	Not Applicable
Remuneration proposed to be paid	Entitled for remuneration as approved by the Board of Directors and as stated in the Explanatory Statement hereto.	Entitled for remuneration as approved by the Board of Directors and as stated in the Explanatory Statement hereto.
Number of Meetings of the Board attended during the financial year 2021-22	7	Not Applicable
No. of shares held in the Company	NIL	NIL
Directorships in other Indian Companies	Biddle Sawyer Limited	NIL
Membership of Committees in other Indian Companies	NIL	NIL
Relationship between Directors inter-se	None	None

Mr. Sridhar Venkatesh & Mr. Juby Chandy were not Directors in any other listed entity in india in past three years.

By Order of the Board of Directors

Ajay Nadkarni
Vice President - Admin, Real Estate
& Company Secretary
Membership No. FCS 10460

Mumbai, 21st March 2022

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