



GLAXOSMITHKLINE PHARMACEUTICALS LIMITED

POLICY FOR DETERMINING MATERIAL SUBSIDIARY

1) CRITERIA:

Pursuant to Regulation 16(1)(c) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") a subsidiary shall be considered material if the investment of the Company in such subsidiary exceeds 20% of the Company's consolidated net worth as per the audited balance sheet of the previous financial year or if such subsidiary has generated 20% of the consolidated income of the Company during the previous financial year.

2) DISCLOSURE OF THE POLICY:

This Policy shall be uploaded on the Company's website for public information and a web link for the same shall also be provided in the Annual Report of the Company.

3) LAWS TO TAKE PRECEDENCE AND AMENDMENT:

Any of the Managing Director, Chief Financial Officer or Company Secretary being Key Managerial Personnel of the Company from time to time, are severally authorized by this Policy to determine whether a subsidiary has become a material subsidiary as per this Policy and the 2015 Regulations, and to do and take all necessary and incidental acts, steps, etc. in relation and pursuant thereto ("**Authorised KMP**").

If any of the provisions of this Policy, are inconsistent with the applicable laws, then the provisions of applicable laws shall prevail over the Policy to that extent and the Policy shall be deemed to have been amended so as to be read in consonance with applicable laws.

As this Policy is pursuant to the applicable laws, if any change to applicable laws or interpretation thereof necessitates any change to the Policy, then this Policy shall be read so as to accommodate the changes. The Authorised KMP will review the Policy to give effect to above, as and when need arises, till such time as the Board of Directors makes the necessary changes to the Policy.

4) REVIEW:

The Board of Directors of the Company shall make such alterations to this Policy as and when necessitated or as deemed fit, provided they are not inconsistent with the provisions of the applicable laws.
