



## GlaxoSmithKline Pharmaceuticals Limited

Corporate Identity Number (CIN): L24239MH1924PLC001151

Regd. Office: Dr. Annie Besant Road, Mumbai 400 030. • Telephone: 24959595 • Fax: 24959494

Email: askus@gsk.com • Website: www.gsk-india.com

## NOTICE

NOTICE IS HEREBY GIVEN THAT the Ninety Second Annual General Meeting of GlaxoSmithKline Pharmaceuticals Limited will be held at the Birla Matushri Sabhagar, 19, Marine Lines, Mumbai 400 020, on **Tuesday, 25<sup>th</sup> July 2017 at 3.00 p.m.** to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the year ended 31<sup>st</sup> March 2017 together with the Reports of the Board of Directors and Auditors thereon.
2. To declare Dividend on Equity Shares for the year ended 31<sup>st</sup> March 2017.
3. To appoint a Director in place of Mr. Andrew Aristidou (DIN 07034424) who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Mr. Marc Jones (DIN 07788549) who retires by rotation and being eligible offers himself for re-appointment.
5. Appointment of Statutory Auditors

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

**“RESOLVED THAT** pursuant to the provisions of Sections 139,142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Deloitte Haskins and Sells LLP, Chartered Accountants (Firm Registration No.117366W/W-100018), be and are hereby appointed as the Statutory Auditors of the Company (in place of Price Waterhouse & Co Bangalore LLP Chartered Accountants retiring Auditors) for the term of five years from the conclusion of 92<sup>nd</sup> Annual General Meeting of the Company till the conclusion of the 97<sup>th</sup> Annual General Meeting to be held in the year 2022, subject to ratification of their appointment by the members at every Annual General Meeting on such remuneration as may be agreed upon by the Board of Directors, in addition to service tax and re-imbusement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to take all necessary or desirable steps for the aforesaid purpose and matters incidental thereto.”

### SPECIAL BUSINESS

#### 6. Re-appointment of Whole-time Director

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

**“RESOLVED THAT** pursuant to Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed thereunder read with Schedule V to the Companies Act, 2013 and all other statutory provisions, if any, and subject to approval of the Central Government, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Andrew Aristidou (DIN 07034424) as Whole-time Director of the Company for the period from 1<sup>st</sup> July 2017 to 31<sup>st</sup> March 2018, on the terms, conditions and stipulations including remuneration as contained in the Agreement to be entered into between the Company and Mr. Andrew Aristidou, a draft whereof is placed before the meeting and which for the purpose of identification is initialled by the Managing Director 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 between the Board and Mr. Andrew Aristidou.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to take all necessary or desirable steps for the aforesaid purpose and matters incidental thereto.”

#### **7. Ratification of Remuneration to Cost Auditor**

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

**“RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to R Nanabhoy & Company, Cost Accountants having Firm Registration No. 007464 appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the year ending 31<sup>st</sup> March 2017, amounting to ₹ 5.70 lakhs plus payment of service tax as applicable and re-imbursment of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.”

#### **NOTES:**

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the business under Item Nos. 5 to 7 of the accompanying Notice are annexed hereto. The details relating to Directors proposed for appointment / re-appointment as per SEBI, Listing Obligations & Disclosures Requirement (LODR), Regulations, 2015 and the Secretarial Standards on General Meetings are provided in the Corporate Governance Report.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. **A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. A Proxy Form is attached herewith.**
3. The proxy form in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting (“AGM”).
4. The Register of Members and Share Transfer books of the Company will be closed from Tuesday, 18<sup>th</sup> July 2017 to Tuesday, 25<sup>th</sup> July 2017 (both days inclusive).
5. Payment of dividend as recommended by the Directors, if approved at the Meeting, will be made to those members whose names are on the Company’s Register of Members on 25<sup>th</sup> July 2017 and those whose names appear as Beneficial Owners as at the close of the business hours on 17<sup>th</sup> July 2017 as per the details furnished by the Depositories, viz. National Securities Depository Limited and Central Depository Services (India) Limited for this purpose.
6. Please quote your Folio number and our Company’s name in all the correspondence with Karvy Computershare Private Limited, Registrars & Share Transfer Agents of the Company. Your Folio Number is stated in the Share Certificate and also on the attendance slip sent along with Annual Report.
7. Members are requested to immediately intimate change of address, if any, to the Company / Registrars & Share Transfer Agents quoting Folio Number.
8. If you have shares registered in the same name or in the same order of names but in multiple Foliros, please inform so that Company will consolidate them into one Folio.
9. You may now avail of the facility of nomination by nominating, in the prescribed form, a person to whom your shares in the Company shall vest in the event of your death. Interested members may write to the Company / Registrars & Share Transfer Agents for the prescribed form.
10. Pursuant to Sections 124, 125 of the Companies Act, 2013 (erstwhile Sections 205A and 205C of the Companies Act, 1956), all unclaimed dividends up to the financial year ended 31<sup>st</sup> December 2009 have been transferred to the Investor Education and Protection Fund. Prior to such transfer, the Company had individually informed the members concerned about the particulars of the unclaimed dividend together with warrants for the dividend remained unencashed. Members who have not encashed the dividend warrants for the said period are requested to claim the amount from the Registrar of Companies, Mumbai, Maharashtra.

11. As per the provisions of Section 124 of the Companies Act, 2013 (“the Act”) any money transferred to the Unpaid Dividend Account of a Company which remains unclaimed or unpaid for a period of seven years from the date of such transfer shall be transferred by the Company to the Investor Education and Protection Fund (IEPF) established under sub-section (1) of Section 125 of the Act. Full details of such unpaid/unclaimed dividends are regularly updated on Ministry of Corporate Affairs and Company’s website at <http://india-pharma.gsk.com/en-in/investors/shareholder-information>.

**Further Ministry of Corporate Affairs has notified new rules namely “Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016” which have come into force from 7<sup>th</sup> September 2016 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 which have come into force from 28<sup>th</sup> February 2017 (“IEPF Rules”). The said Rules, amongst other matters, contain provisions for transfer of all shares to DEMAT Account of Investor Education and Protection Fund Authority in respect of which the beneficial owner has not encashed any dividend warrant during last seven years.**

Members are therefore requested to claim the unpaid / unclaimed amount(s) at the earliest.

12. Action required to be taken by the members in case of non-receipt / non-encashment of dividends:

In case of non-receipt / non-encashment of dividend warrants, members are requested to correspond with the Company’s Registered Office / the Registrar and Share Transfer Agent, as mentioned hereunder:

Dividend Year	Contact Office	Action to be taken
2010-2016	Registered Office	Letter on a plain paper

The Ministry of Corporate Affairs has undertaken a “**Green Initiative in Corporate Governance**” and allowed companies to share documents with its members through an electronic mode. Amendment to the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 (LODR) permit companies to send soft copies of the Annual Report to all those members who have registered their email addresses for the said purpose. Members are requested to support this Green Initiative by registering / updating their e-mail addresses for receiving electronic communications.

The Notice of the AGM along with the Annual Report 2016-2017 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company / Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail address, physical copies are being sent by the permitted mode. Members may note that this notice and the Annual Report 2016-2017 will also be available on the Company’s website <http://india-pharma.gsk.com/en-in/investors/Financials Results>.

13. Queries on accounts and operations of the Company, if any, may please be sent to the Company seven days in advance of the Meeting so that the reply can may be made available at the Meeting.
14. Members are requested to bring their personal copy of the Annual Report to the Meeting.
15. All Documents referred to in the accompanying Notice and the Explanatory Statements shall be open for inspection at the Registered Office of the Company during normal business hours (9.30 a.m. to 5.30 p.m.) on all working days except Saturdays, Sundays (including Public Holidays) up to date of the Annual General Meeting.

**16. VOTING THROUGH ELECTRONICS MEANS**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the Securities and Exchange Board of India Listing Obligations and Disclosure Requirements Regulations, 2015 (“Listing Regulations”), the Company is pleased to provide members facility to exercise their right to vote at the 92<sup>nd</sup> Annual General Meeting (AGM) by electronic means (remote e-voting) and the business may be transacted through e-voting Services provided by Karvy Computershare Private Limited.

- i. The facility for voting, either through electronic voting system or polling paper shall also be made available at the AGM and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting.
- ii. Members who have already cast their vote by remote e-voting prior to the AGM would be entitled to attend the AGM but shall not be entitled to vote at the meeting.

- iii. In the event, a member casts his votes through both the processes i.e. remote e-voting and voting at the AGM, votes cast through remote e-voting would be considered and the vote cast at the AGM would be ignored.
- iv. Members may opt for e-voting, for which the USER ID and initial password are provided at the bottom of the Attendance Slip. Please follow steps from Sr. No. (1) to (11) under Instruction for e-voting in the enclosed attendance slip.
- v. The e-voting period commences from 9.00 a.m. on Saturday, 22<sup>nd</sup> July 2017 and ends at 5.00 p.m. on Monday, 24<sup>th</sup> July 2017. During this period, the members of the Company, holding shares either in physical form or in demat form, as on the cut-off date of Tuesday, 18<sup>th</sup> July 2017 may cast their vote electronically. The e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast vote again.
- vi. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 18<sup>th</sup> July 2017. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting. The members who have not cast vote through remote e-voting shall be entitled to vote at the meeting.

Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at [evoting@karvy.com](mailto:evoting@karvy.com).

- vii. Mr. P. N. Parikh (Membership No. FCS 327) and failing him Mr. Mitesh Dabhliwala (Membership No. FCS 8331) of M/s. Parikh & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the remote e-voting as also the voting at the AGM in a fair and transparent manner.
- viii. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a Director authorized by him in writing who shall countersign the same.
- ix. The results will be declared at the Registered Office of the Company situated at GlaxoSmithKline Pharmaceuticals Limited, Dr. Annie Besant Road, Worli, Mumbai 400 030 and the Resolutions will be taken as passed effectively on the date of Annual General Meeting. The said results along with the Scrutinizer's Report shall be placed on the Company's website [www.gsk-india.com](http://www.gsk-india.com) and on the website of Karvy [www.evoting.karvy.com](http://www.evoting.karvy.com) immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), where the shares of the Company are listed. The results shall also be displayed on the Notice Board at the Registered Office of the Company.
- x. Subject to the receipt of sufficient votes, the resolution shall be deemed to be passed at the 92<sup>nd</sup> Annual General Meeting of the Company scheduled to be held on Tuesday, 25<sup>th</sup> July 2017.

By Order of the Board of Directors

**A. A. Nadkarni**  
Company Secretary  
ACS 11026

Mumbai, 19<sup>th</sup> May 2017

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

## Explanatory Statement pursuant to Section 102 of Companies Act, 2013

### Item No. 5

Pursuant to the provisions of Section 139 of the Act read with applicable Rules framed thereunder, Price Waterhouse & Co Bangalore LLP, the present Auditors of the Company complete their term as Statutory Auditors.

In view of the above, Deloitte Haskins and Sells LLP, Chartered Accountants having Registration No 117366W/W-100018 have been appointed as Statutory Auditors of the Company for a term of five years commencing from end of the 92<sup>nd</sup> Annual General Meeting till conclusion of the 97<sup>th</sup> Annual General Meeting to be held in the year 2022, subject to ratification by members at every Annual General Meeting on remuneration plus applicable taxes, out of pocket expenses, etc incurred in connection with the Audit as may be decided by the Board of Directors in consultation with the Auditors.

None of the Directors, Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested in the said Resolution.

The Board of Directors recommend the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

### Item No. 6

Mr. Andrew Aristidou, 49, has a B.Sc. (Hons.) in Economics and Accountancy from Loughborough University in the United Kingdom. He is also a Fellowship Chartered Accountant of the ICAEW (Institute of Chartered Accountants in England and Wales) having qualified with Price Waterhouse in London. He first joined GlaxoSmithKline in 1999 holding a number of roles of increasing importance including North Andes Finance Director based in Venezuela, as well as Corporate Development Director and Southern & Eastern European Finance Director. In 2007, he joined Gilead Sciences as International Director of Financial Planning and Analysis before rejoining the GlaxoSmithKline Group in 2010 into the ViiV Healthcare Organization as Finance Director Europe, International and Corporate Development. Mr. Aristidou was first appointed as Director on 1<sup>st</sup> December 2014. At the Board Meeting held on 19<sup>th</sup> May 2017, Mr. Andrew Aristidou (DIN 07034424) was re-appointed as whole-time Director of the Company. He does not hold any shares in the Company. He attended 5 Board meetings during the year. He is director in Biddle Sawyer Limited.

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. Aristidou are given hereunder:

**1. Period:** Mr. Andrew Aristidou: 1<sup>st</sup> July 2017 to 31<sup>st</sup> March 2018

**2. Nature of Duties:**

Mr. Andrew Aristidou, 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:**

Mr. A. Aristidou shall be entitled to the following emoluments, benefits and perquisites during the period of his employment subject to the ceiling limits laid down in Section 197 and Schedule V of the Companies Act, 2013:

- i. Mr. A. Aristidou: Salary not exceeding ₹ 11 lakhs 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 Share Plan benefits as per the 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 Whole-time Director will be entitled to perquisites and allowances including provision of rent-free furnished residential accommodation or house rent allowance of 60% of salary in lieu thereof, furnishings allowance, medical reimbursement and medical insurance, including overseas medical insurance for the Whole-time Director and his family, leave travel concession as per Company rules for the Whole-time Director and his family, club fees (subject to a maximum of 2 clubs and not including admission and life membership fees), insurance premium, market allowance, education assistance for child, repatriation allowance, personal car disposal allowance, relocation allowance, cost of living allowance, cost of household goods shipment and storage, dependent partner allowance, allowance for work permit / visas / travel documents and any other general or specific allowances and / or perquisites in accordance with the rules of the Company or as may be agreed to by the Board of Directors and the Whole-time Director.

The Income-tax due on salary, allowances and perquisites to the Whole-time Director will be paid by the Company. Certain part of the Whole-time Director's salary will be received by him in U.K., however the maximum limit of salary that may be paid to him in U.K. will be limited to the amount required to cover pension and social security and other employee benefits contributions in U.K.

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 Whole-time Director.

The amount of the aforesaid perquisites and allowances will be restricted to an amount equal to four times of the annual salary of the Whole-time Director.

- (b) The Whole-time Director shall be member of the Company's Provident Fund and the rules, regulations and bye-laws of this Fund, for the time being in force, shall apply to them. The Whole-time Director will be 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, shall apply to them. 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 Whole-time Director shall be entitled to annual leave (which leave shall be on full salary with all benefits and amenities) and gratuity which shall be paid as per the Company's rules and will not be included in the computation of the ceiling on perquisites.

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 Whole-time 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 Whole-time Director.
- (ii) The Company shall provide the Whole-time Director with telecommunication facilities at his residence.

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

Personal long distance calls on telephone and use of the car for private purposes shall be recovered by the Company from the Whole-time Director.

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 or the remuneration provided hereinabove subject to necessary approvals.

In the event of any increase in the limits of the emoluments, benefits and perquisites payable in accordance with the laws, policies, rules, regulations or guidelines in force from time to time, the Company may, in its discretion, increase the remuneration payable to the Whole-time Director subject to obtaining such approvals as may be required.



## 5. Other Terms:

- (i) Mr. Aristidou 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 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. A. Aristidou.

In compliance with the applicable provisions of the Companies Act, 2013, Ordinary Resolution as set out at item no. 6 of the accompanying Notice is now being placed before the members at the AGM for their approval.

None of the Directors other than Mr. Andrew Aristidou, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, in the Ordinary Resolution set out at Item No. 6 of the Notice.

Mr. Andrew Aristidou, does not have any relationship with any other Directors or Key Managerial Personnel or Manager of the Company.

The draft of the Agreement proposed to be entered into with Mr. Andrew Aristidou, is open for inspection at the Registered Office of the Company between 9.30 a.m. and 5.30 p.m. on all working days except Saturdays, Sundays (including Public Holidays).

The Board of Directors recommend the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the Members.

## Item No. 7:

The Board of Directors of the Company on the recommendation of the Audit Committee approved the appointment and remuneration of R Nanabhoy & Company, Cost Accountants, to conduct the audit of the cost records of the Company for the financial period ended 31<sup>st</sup> March 2017. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a) (ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors as set out in the Resolution for the aforesaid services to be rendered by them.

None of the Directors, Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested in the said Resolution.

The Board of Directors recommend the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the Members.

By Order of the Board of Directors

**A. A. Nadkarni**  
Company Secretary  
ACS 11026

Mumbai, 19<sup>th</sup> May 2017

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

## Location of Annual General Meeting Hall

