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18th August 2021

To,

BSE LIMITED
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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 Sir,

Sub: Advt relating E-voting & Postal Ballot Notice

Pursuant to clause 47 of the Listing Obligations and Disclosure Requirements Regulations, 2015 (LODR) we enclose advertisements given in Economic Times, Business Standard and Maharashtra Times relating publication of add relating to e-voting & Postal Ballot notice.

Thanking you,

Yours faithfully
For **GlaxoSmithKline Pharmaceuticals Limited**

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

Encl: Public Notice

Wholesale Inflation Cools in July, but Stays in Double Digits for 4th Month

Our Bureau

New Delhi: India's wholesale price inflation eased for the second consecutive month in July to 11.16% from 12.07% a month ago but remained in double digits for the fourth month, led by manufactured items, data released by the government on Monday showed.

However, WPI rose 0.64 month-on-month. In July last year, WPI inflation was 4.25%.

"The high rate of inflation in July is primarily due to low base effect and rise in prices of crude petroleum and natural

Inflation Slows

Month WPI	Growth %
JUL	11.16
JUN	12.07
JUL	11.16

gas, mineral oils; manufactured products like basic metals; food products; textiles; chemicals and chemical products etc as compared to the corresponding month of the previous year," commerce and industry ministry said in a statement.

Low base effect drives WPI up

Core WPI inflation at 10.8% in July, likely to have peaked

High inflation in crude, manufactured products

Double-digit WPI inflation in July

Food inflation eased for the third straight month, falling to 0% in July, while fuel inflation declined to 8%. Manufactured products inflation rose to 11.2% in July from 10.68% in June, indicating that manufacturers regained pricing power as economic recovery gathered momentum amid reduced Covid-19 restrictions.

Of the 23 sub-groups for manufactured products, 13 groups witnessed increase in prices, economists said. The increase in prices is mainly driven by manufacturing of tobacco products; fabricated metal products; equipment and machinery; and printing and reproduction of recorded media and computer, electronic and optical products.

Data released last week showed retail inflation easing to 5.69% in July from 6.26% a month ago.

Fuel Demand Recovery Continues in Aug Amid Easing of Lockdowns

Petrol sales up nearly 4% over pre-Covid levels, diesel just 8% short

Sanjeev Choudhary
@timesgroup.com

New Delhi: Fuel demand recovery maintained its momentum in the first half of August, with petrol sales rising nearly 4% above the pre-Covid level while diesel staying just 8% short.

Petrol sales in the first fortnight of August rose 0.4% above the volumes in the same period last year, as per preliminary data by state-run oil companies. Diesel sales jumped 18.5% from last year. The easing of lockdown curbs has boosted economic activity, leading to a strong recovery in fuel demand, industry executives said.

"The number of vehicles on the road has risen and you can see traffic jams at several places in cities. Several offices have reopened while shops are doing business for longer hours," said an industry executive, explaining the fuel demand rise. "Increased consumer demand means more

Growth Path

Fuel demand growth (Aug 1 to 15)	Y-o-Y	Vs Aug 2019
Diesel	18.50%	-7.00%
Petrol	9.40%	3.70%
ATF	47.50%	-45.30%
LPG	6.60%	-2.50%

vehicles needed to ferry goods from factories to customers." Executives estimate that fuel demand would only improve in the coming weeks helped by improved consumer sentiment and more workers returning to offices. The festival season, the usual consumer demand booster, would further help fuel sales recovery over the next few months, they said. "If we don't encounter a third Covid wave or if it's mild, the demand recovery will keep its pace," he said.

The pace of recovery in petrol has been sharper than in diesel because people tend to prefer personal vehicles in crowded public transport in pandemic. Jet fuel demand is also improving. Jet fuel sales were up 47.5% on-year but down 45% compared to August of 2019, executive, explaining the fuel demand rise. "Increased consumer demand means more

GlaxoSmithKline Pharmaceuticals Limited

Corporate Identity Number (CIN): L24239MH1924PLC001151
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NOTICE

Members are hereby informed that pursuant to section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company has completed the dispatch of the Postal Ballot Notice, to all the members whose name appears on the Register of Members / List of Beneficial Owners as on August 13, 2021 (cut-off date) only through electronic mode to those Members whose email address is registered with the Company / Depository Participant, in compliance with the MCA Circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020 and June 23, 2021 issued by the Ministry of Corporate Affairs ("MCA Circulars") (hereinafter collectively referred to as "MCA Circulars"), for the following matters:

Item No.	Description of the Resolution
1	Ordinary Resolution: Approval of Related Party Transaction

The communication of assent or dissent of the Members would only take place through the remote e-voting system. The Company has engaged the services of KFin Technologies Private Limited for the purpose of providing e-voting facility to all its Members. Members are requested to note that the voting, through e-voting mode commences on Tuesday, August 17, 2021 (9:00 a.m. IST) and ends on Wednesday, September 15, 2021 (5:00 p.m. IST). The KFin voting platform would be disabled thereafter.

The Board has appointed Mr. P. N. Parikh, (Membership No. FCS 327) and failing him Mr. Jyotsna Ved (Membership No. FCS 6488) of M/s. Parikh & Associates, Practising Company Secretaries as the Scrutinizer ("Scrutinizer") for conducting the postal ballot and e-voting process in a fair and transparent manner.

Members whose names appear on the Register of Members / List of Beneficial Owners as on August 13, 2021 will be considered for the purpose of voting.

The result of the postal ballot shall be declared by the Chairperson or any other person authorized by her, on or before September 17, 2021 and communicated to the stock exchanges, depositories, registrar and share transfer agents and shall also be displayed on the Company's website <https://india-pharma.gsk.com/en/investors/shareholder-information/updates.html>.

For any queries / grievances relating to e-voting by postal ballot, Members are requested to contact Ms. Rajtha Chhetri, Assistant General Manager, KFin Technologies Private Limited, Sakinaka Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Hyderabad - 500 032, or rajtha.chhetri@kfin-tech.com or at Toll Free no. 1800 309 4001.

For GlaxoSmithKline Pharmaceuticals Limited
Ajay Nadhani
Vice President - Administration,
Retail Estate & Company Secretary
FCS-10460

Place: Mumbai
Dated: August 17, 2021

<https://nabcb.qci.org.in/>



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DPIIT in Talks with EPFO, LIC to Set Up Fund for Startups

Kirtika Suneja@timesgroup.com

New Delhi: India is mulling ways to allow pension and insurance funds to flow in startups, a move which will give startups access to stable and long-term domestic capital.

The Department for Promotion of Industry and Internal Trade (DPIIT) is in talks with the Employees' Provident Fund Organisation (EPFO) and the Life Insurance Corporation (LIC) of India

In this regard, said Anil Agrawal, additional secretary, DPIIT. "We are trying to get EPFO and LIC to set up a fund along with the private sector. We are trying to encourage them and get them on board," Agrawal said after a meeting of the National Startup Advisory Council, chaired by commerce and industry minister Piyush Goyal on Monday. ET had reported in January that the

government had started deliberations to allow such funds since Indian startups rely excessively on foreign risk capital in the absence of local funding. More than 85% of investment in Indian startups comes from overseas.

Citing the example of Canada's Ontario Teachers' Pension Plan Board, which has invested in India and got high returns, Agrawal said the country's Fund of Funds has generated returns of 9.5% over the past three years.



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Game of thorns

Relief by the Madras High Court on the Tamil Nadu government's ban comes as a booster dose for the ₹7,700-crore online gaming industry but could be a precursor to legal battles in other states

SHINE JACOB
Chennai, 16 August

"We are not as bad as people think."

This was the immediate response from a gaming industry major soon after the Madras High Court on August 3 revoked a law by the Tamil Nadu government banning online games such as rummy, poker and other skill-based games that involve betting and money prizes.

If you thought this judgment implies a marginal section of the society, you will be wrong. Based on data available with The Online Rummy Federation (TORF), around 400 million people in India are engaged in some form of online game, and out of that around 35 million may be playing games in which real money is involved.

The verdict in Tamil Nadu was seen as a relief for a nascent industry that was already fighting legal battles in several states. Under the order, Tamil Nadu Law Minister S Raghaviah said a new legislation will be passed to ban such games in the state. Other states that have clamped down on the industry include Telangana, Andhra Pradesh, Kerala, Assam and Odisha, citing a variety of reasons, including "gambling, addiction, financial losses and rising suicides".

Rummy accounts for around 60 per cent share of the skill-based gaming ecosystem, according to industry estimates, with poker, fantasy games, bridge, chess and quizzes making up the rest. "Rummy as a game is predominantly south Indian. So the ban on it in key states such as Andhra Pradesh, Telangana, Tamil Nadu and Kerala, along with Odisha and Assam, has wiped out around 65 per cent of the industry's market share," said Deepak Gullapalli, founder of Head Digital Works.

Gullapalli was the first to launch the concept of online rummy in India in 2006 through the platform A23(AceThree), from a garage in Hyderabad, following the success of Solitaire on Microsoft Windows. Estimates by the Tamil Nadu government suggest that games like Rummy Circle have 30 million registered players and about 50,000 new players every day.

Between the court order and the state ban lies a debate on the nature of these games. Do they amount to gambling and betting or are they merely games in which participants can win prizes?

Tamil Nadu appears to hold the former view; online gambling has been banned in Andhra Pradesh, Telangana and Kerala, it said, stressing the deleterious



effect of gambling. In fact, the Kerala High Court had issued notices to Indian cricket team captain Virat Kohli as well as actors like Tamannaah and Aju Varghese for their alleged endorsement for such games.

According to Sameer Harde, chief executive officer of TORF, since games like rummy, poker and fantasy games involve skills, it cannot be treated as gambling, a point that the Madras High Court judgment highlighted. "These are games of skill and not games of chance," Harde said. TORF is the self-regulatory body for online rummy gaming platforms in India, which has around 25 platforms, including major ones such as Rummy Circle, Paytm First Games, A23, Jungle, Rummy PlayRummy and Osm Rummy. "Over the decades several Supreme Court judgments have held rummy as a game of skill and protected under article 19(1)(g) of the Indian Constitution," he added. The article empowers Indians "to practise any profession, or to carry on any occupation, trade or business".

Based on a report by EY and FICCI, the online gaming industry grew 18 per cent in 2020 to touch ₹7,700 crore. The report showed that the number of online gamers increased from 300 million in 2019 to 360 million in 2020. According to TORF, the size of the rummy industry nationally comes to around ₹4,000 crore in terms of turnover.

"Before six months, it was growing at a CAGR of 30 per cent. The ban in Tamil Nadu and decline in disposable income due to the second wave of covid-19 has led to a slowdown in the industry," Harde added. Tamil Nadu alone is estimated to have around 5 million users with a market size of over ₹400 crore.

Interestingly, a Niti Aayog paper early this year indicated that the fantasy gaming industry alone has the potential to attract foreign direct investment to the tune of more than \$10,000 crore over the next few years, as well as generate 1.5 billion online transactions by 2023. Experts indicate that a blanket ban on the sector may affect such growth prospects.

In any case, does a ban work for online gaming where there is no physical presence involved? In 2017, Telangana was one of the first states to ban such games by law, when the size of the industry was not even ₹1,500 crore. Despite the ban, in August 2020, the Hyderabad Police busted an online gaming racket involving Chinese nationals, which turned out to be a ₹1,100-crore scam.

The subsequent investigation revealed that the racket was operating through Telegram Groups in a multi-level-marketing format, where entry is given through reference with commission. On a daily basis, these Telegram group admins used to give fresh links of websites for registered members to play games and place bets.

"Only a fraction of apps or portals or fake apps are bad in nature. Such sort of cybersecurity threats occur in all sectors that have a high demand, including the banking sector. For such bad players, it is a way to get into your system or mobile; gaming is not an isolated sector. So, banning these applications will not serve the purpose," said Rahul Sasi, cybersecurity expert and founder of machine intelligence firm CloudSEK, who was part of a Reserve Bank of India panel to examine digital lending. This is the reason people like Harde are battling for a regulation by the state governments concerned, allowing only legitimate, legal operators who follow strict protocols rather than going for a blanket ban. "We want them to set up a joint committee to explore the possibility of setting up a licensing regime to regulate the gaming sector as a whole and the skill gaming sector in particular," he said.

ON SENTIMENTS

Sentiments recovery lags in middle-income households



MAHESH VYAS

The index of consumer sentiments (ICS) improved 10.7 per cent in July 2021 over its level in June 2021. However, at \$3.01 (base 100 in September-December 2015), it was still just half of its level before the Covid-19 induced lockdowns began in March 2020. In February 2020, the index was at 105.3. The July 2021 index was also lower than its level during each of the five months from December 2020 through April 2021 when it averaged 54.2. The second wave of Covid-19 had dragged the ICS down to around 48 in May and June 2021. July saw a smart but still incomplete bounce-back. Still, while the recovery in July was impressive, there is still a long way to go before sentiments return to pre-pandemic levels.

The first two weeks of August have not been good. The ICS fell 1.6 per cent in the weekend of August 8 and then by 2 per cent in the weekend of August 15. Nevertheless, wary to understand the nature of the recovery in sentiments in July, particularly in terms of the dif-

ferences across income groups.

The recovery of July was broad-based but was more pronounced at the two ends of the income distribution of households. The ICS improved for households with relatively modest income and for the rich. However, the July recovery largely missed the middle-middle-income segment, while it was still good for what may be called the lower-middle-income households and the upper-middle-income households.

Households that earn less than ₹100,000 a year saw a 46 per cent improvement in sentiments. This segment saw the best recovery during July. These households had suffered the most in May when the second wave struck India. The ICS fell by 25.25 per cent in May and then by another 75 per cent in June. The recovery in July makes up for all this lost ground. The ICS for this group was 56.4 in July, which was slightly higher than the 55.1 level of April 2021. It is also the highest since March 2020. This group consists of about 54 million households. This number has grown from about 30 million earlier because Covid and lockdowns have pushed down the incomes of many into this bracket of poorer households. They accounted for a little less than 10 per cent of all households earlier but now make for about 17 per cent.

While the recovery in sentiments in July is impressive, it needs better traction in the critical income groups

Households that earn more than a million rupees a year registered a healthy improvement in sentiments in July. Their ICS grew by 16.6 per cent to 63.3. This growth is not anywhere close to the 46 per cent growth in sentiments of the poor. But, it is still a respectable growth. Besides, sentiments of the richer households have recovered the most from the fall induced by the Covid-19 pandemic compared to other income groups. The ICS for this group in July 2021 was 60 per cent of its level in February 2020. For other groups, it was 50 per cent of their February 2020 level.

This rich group consists of about 3 million households. This number has dropped from about 4 million before the pandemic.

Month-to-month variations in the ICS of the richer households have been volatile. Since January 2021, the variations have ranged from a 25 per cent increase to a 15 per cent fall. The ICS for this income group was still more than 5 per cent below its level in January and nearly 7 per cent below its level in February 2021. This volatility mars the gains made by this group in

The best recovery in the ICS was in the income group that has the least buying power. But, the next best recovery was in the segment that has the best buying power, the rich.

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the quarter ended June 2021. Their ICS fell from 53.6 in March 2021 to 44.5 in June 2021. In July, the index bounced back to 49.9, implying an increase of 12.1 per cent over the June 2021 level. Although this is a respectable increase in a month, the recovery in sentiments of this group from the pandemic has been unimpressive.

The upper middle-income group—those that earn between half a million and a million rupees—is relatively small with only about 20 million households. They saw a 78 per cent improvement in sentiments.

The largest is the middle middle-income group. These are households that earn between ₹200,000 and ₹500,000. This group consists of a little over 160 million households. They saw the lowest growth in sentiments during July, a mere 1 per cent increase over June. This big group of households has also seen the least recovery from the fall from pre-pandemic levels.

While the recovery in sentiments in July is impressive, it needs better traction in the critical income groups. The recovery in richer households needs to be less volatile, and the recovery needs to reach middle-income households better.

terms of consumer sentiments. Lower middle-income households—those with an annual income in the range of ₹100,000 and ₹200,000—had lost substantial ground in the quarter ended June 2021. Their ICS fell from 53.6 in March 2021 to 44.5 in June 2021. In July, the index bounced back to 49.9, implying an increase of 12.1 per cent over the June 2021 level. Although this is a respectable increase in a month, the recovery in sentiments of this group from the pandemic has been unimpressive.

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What will it take to stop delta variant

JASON GALE
16 August

A more powerful driver of Covid-19 outbreaks than any strain of the coronavirus encountered so far, the delta variant is testing the limits of public health defences globally. The good news is that in most cases, the effectiveness of vaccines at protecting against severe disease is maintained; the vast majority of infections are occurring in unvaccinated people. But vaccines alone don't provide a fail-safe shield.

Why is the delta harder to stop than other strains? Delta is both more infectious and more capable of evading immunity generated by either vaccination or a previous natural infection. It's not known exactly why, but scientists believe it's a combination of factors, including that it replicates faster and reaches significantly higher concentrations in the upper airways; it's expelled in greater quantities by infected individuals; and viral particles are better at attaching on to the ACE2 receptor, an enzyme found on the surface of many cells that the virus uses to infect them; it may be more efficient at causing infection, by requiring fewer viral particles or a lower infectious dose.

What's the best defence against delta? A full course of vaccination is the best way to protect against such a disease, but it's necessary that sufficient supplies of vaccine are made available worldwide, and that sizeable majorities in communities get inoculated. Without that, populations will be susceptible to delta-driven epidemics that will result in large numbers of infections, hospitalisations, and ultimately deaths. Where that occurs, eventually enough of those who survive will develop natural immunity to reduce the number of people susceptible to the virus, causing transmission to slow and eventually stop. Allowing that to happen would not only create misery in the community and burnout among health-care workers, it would also risk spawning new variants. The more the virus circulates, the more opportunity it has to acquire mutations that enable it to evade immunity or transmit even more readily.

Are vaccines enough? Health professionals say vaccines won't be sufficient to stop delta in communities with high rates of transmission. Where that's the case, they say, additional measures will be necessary to impede its spread. These include the same strategies that were central before vaccines became available. In addition, researchers are calling for ventilation systems to be overhauled.



SBI
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Commencement of download of RFP: From 16.08.2021 at 17:00hrs.
Last date and time for submission of bids: 09.09.2021 up to 15:00hrs.
Place: Jaipur
Date: 17.08.2021
Deputy General Manager (PRM)

GlaxoSmithKline Pharmaceuticals Limited
Corporate Identity Number (CIN): L24239MH192PLC000115
Dr. Anvita Bhasani Road, Mumbai - 400001, Telephone: 022-24589155
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Members whose names appear on the Register of Members / List of Beneficial Owners as on August 13, 2021 will be considered for the purpose of voting.

The result of the postal ballot shall be declared by the Chairperson or any other person authorized by her, on or before September 17, 2021 and communicated to the stock exchanges, depositories, registrar and share transfer agents and shall also be displayed on the Company's website www.gskindia-pharma.gsk.com and www.investorshelpline.in Information@postal-ballot

For any queries / grievances relating to e-voting by postal ballot, Members are requested to contact Ms. Rajisha Chellot, Assistant General Manager, KFin Technologies Private Limited, Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Hyderabad - 500 032, or rajisha.chellot@kfin-tech.com or at Toll Free no. 1800 309 4001.

Place: Mumbai
Date: August 17, 2021

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STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Particulars	Results on Standalone Basis				Results on Consolidated Basis				Amount in ₹ (Mn)	
	3 months ended 30/06/2021	Preceding 3 months ended 31/03/2021	Corresponding 3 months ended in the previous year 30/06/2020	Previous year ended 31/03/2021	3 months ended 30/06/2021	Preceding 3 months ended 31/03/2021	Corresponding 3 months ended in the previous year 30/06/2020	Previous year ended 31/03/2021		
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)		
1. Total Income from operations (net)	3,197.19	2,900.44	2,801.41	10,985.97	3,272.56	2,965.27	2,850.46	11,201.22		
2. Net profit for the period (before tax and exceptional items)	1,290.17	819.13	1,121.74	3,469.33	423.75	768.52	1,168.68	1,551.94		
3. Net profit for the period before tax (after exceptional items)	1,290.17	786.89	1,121.74	3,437.09	1,928.57	4,269.58	1,228.89	15,893.10		
4. Net Profit for the period after tax	1,009.57	666.89	832.24	2,709.38	1,553.36	3,080.70	936.63	14,088.04		
5. Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	1,023.60	741.10	838.85	2,783.38	1,559.28	3,094.35	944.06	14,138.10		
6. Equity Share Capital	1,287.84	1,287.84	1,225.16	1,287.84	1,287.84	1,287.84	1,225.16	1,287.84		
7. Reserve (excluding Revaluation Reserve) as shown in the Audited Balance sheet of the previous year				44,356.73				53,310.32		
Earning per share (of ₹ 10 each) (not annualised)										
(a) Basic	7.85	5.20	6.81	21.47	11.85	23.86	7.66	111.51		
(b) Diluted	7.80	5.16	6.76	21.32	11.77	23.69	7.60	110.72		

Note:
1. The above is an extract of the detailed format of Quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016. The full format of the Quarterly financial results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and on the company's website (www.infoedge.in).
2. The above results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Place: Noida
Date: August 14, 2021

Hitesh Oberoi
Managing Director

पेगॅसस चौकशीसाठी
तज्ज्ञांची समिती

[illegible]

शिका जपानी भाषा

म. दा. प्रतिनिधी, मुंबई

जपानी भाषा अत्यंत सखोल अर्थ अंतर्भावपूर्ण मानवीयवस्तुना शिवायभाषास्टो 'संश्लेषी नवित्व' अर्थ 'महाराष्ट्र' याद्वयम कल्पर कवच' यांपासून जपानी भाषेचे अर्थसंगत शिकवणवत येवता ओह.



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- ॥ वेळ : सोमवार ते शुक्रवार

[illegible]

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