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4<sup>th</sup> November, 2020

To,

**BSE LIMITED**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400001

**THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (East)  
Mumbai - 400051

Dear Sir,

**Sub: Add Results**

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 quarterly and half yearly results .

Thanking you,

Yours faithfully  
For **GlaxoSmithKline Pharmaceuticals Limited**

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

Encl: Public Notice



# Carlsberg's India Sales Volumes Took Major Hit, says Global CEO

95% of off-trade outlets are open, but number of customers remains subdued

**Sagar Malviya** is the global CEO of Carlsberg.

Mumbai: Carlsberg's India sales volumes took a major hit, says the global CEO. He said that the impact of the COVID-19 pandemic on the off-trade sector has been significant. He noted that while 95% of off-trade outlets are open, the number of customers remains subdued. He also mentioned that the company is working on various strategies to support its partners and maintain its market share.

50% of the labor of Tubex is in the... (text continues with details about Tubex and its operations)

**GSK (India) Limited**  
**NOTICE**  
 GSK (India) Limited is a public company listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE). The company is pleased to announce that it has been awarded the 'Best Corporate Citizen' award for the year 2020 by the Economic Times. The award recognizes the company's commitment to social responsibility and its contribution to the community.

**जागतिक शैक्षणिक अनुसंधान एवं प्रशिक्षण परिषद, रांची**  
**Jharkhand Council of Educational Research and Training, Ranchi**  
**सूचना**  
 The council is conducting a research project on the impact of COVID-19 on the education sector in Jharkhand. It is seeking participation from schools, colleges, and universities across the state. The project aims to collect data on the challenges faced by students and teachers and to identify effective strategies to overcome these challenges.

**RO:RB20GSK/119**  
**RO.DT:29.10.2020,W:25.00,H:16.00**

# P&G to Invest ₹400 cr to Develop Local Supply Partnerships

Mumbai: Procter & Gamble India said it will invest \$600 million through its India Growth Fund to support local manufacturers and suppliers in line with the government's vision of a self-reliant India. The fund will focus on supporting small and medium-sized enterprises (SMEs) in various sectors, including consumer goods, healthcare, and infrastructure. P&G aims to create a robust supply chain ecosystem that can sustain growth and innovation in the Indian market.

**GSKoSmithKline Pharmaceuticals Limited**  
 Registered Office: Dr. Arjun Bapat Road, Mumbai 400030 • Website: www.gsk-india.com  
 Email: askus@gsk.com • Corporate Identity Number: L24230MH1924PLC001151

**STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER 2020**

Particulars	Standalone		Consolidated	
	Unaudited Three months ended 30.09.20	Unaudited Six months ended 30.09.20	Unaudited Three months ended 30.09.19	Unaudited Six months ended 30.09.19
Revenue from Operations	27839	52804	88210	152791
Profit before Exceptional Items	19110	34039	16623	34225
Exceptional Items	(6413)	(6413)	4014	(32449)
Profit before tax	12697	27626	20637	10976
Net Profit for the period / year	7650	13746	50278	11005
Total comprehensive income for the period	7650	13443	50077	10607
Paid-up Equity Share Capital (Face value per share ₹ 10)	10241	10241	10241	10241
Other Equity	-	-	167263	-
Earnings Per Share (EPS) (of ₹ 1 each)	-	-	-	-
Basic and diluted EPS after Exceptional Items (₹)	6.52	11.01	29.68	6.50
Basic and diluted EPS before Exceptional Items (₹)	6.30	14.65	8.20	26.69

**Notes:**  
 1. The above is an extract of the detailed format of the Unaudited Financial Results for the quarter and six months ended 30<sup>th</sup> September, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the website of the Company at www.gsk-india.com and on the website of Stock Exchanges at www.bseindia.com and www.nseindia.com.  
 2. The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 28<sup>th</sup> October, 2020.

Place: Mumbai  
 28<sup>th</sup> October 2020

By Order of the Board  
 Siddhar Venkatesh  
 Managing Director  
 DIN: 07363117

**THE ECONOMIC TIMES** **PE/VC Dealscape** **SS&C** **MIRA LIVING**

**COVID-19 & BEYOND**

**CONSUMER CONNECT INITIATIVE**

# MYSTERY OF THE SMILING INVESTOR

The PE/VC industry has been rammed by the COVID-19 truck. Yet, the leading players appear uninjured. A panel discussion on the current PE/VC dealscape brings out the real story.

**Atulash@emggroup.com**

VC's talk numbers first. Private equity venture capital (PE/VC) deals in India hit a peak of \$45.46 billion in 2019. Thanks to COVID-19, that buoyancy has disappeared. In 2020, PE/VC deals are expected to plummet 45-60 per cent, according to a report by EY. In April-September 2020, value of deals by PE/VC firms declined about 45 per cent YoY to \$3 billion, and number of exit deals fell 85 per cent. In Q1 of 2020, fundraising by PE/VC firms sank 94 per cent. And, pre-COVID-19, it was estimated that Asian and global funds/LPs had earmarked \$40-50 billion for possible deployment in India. Nobody can accurately say how much of that money has really been deployed.

Such a scenario usually turns smiles into frowns, and frowns into deep sighs. But the faces from the PE/VC industry that turned up on October 27 to deliberate on the question — at a panel discussion organized by The Economic Times and SS&C Insights — had the most unexpected expression. They were smiling.

Who were these investors? Ashish Faladi, Blume Ventures, very early stage VC investor; Sandeep Murthy, Lightbox Ventures, early to mid-stage VC investor; Saji Kumar, SIDBI

**Businesses though have been impacted across the board — some like online and e-commerce have seen positive traction — but the impact is far lesser than what was expected.**

**Vishal Tulyagan MD & CEO, Mistral Capital Private Equity**

A few sectors which are less impacted and where it is relatively easier to see the future, are the ones where we are spending more of our time.

**Divya Sehgal, Partner, True North**

The situation is not as bad as in the discern but where you don't find entrepreneurs to take the risk, or in 2009 where you had the entrepreneurs but there was no money.

**Saji Kumar, Senior Vice President, SIDBI Venture Capital**

less chasing of growth by startups, and the fact that the past two months have seen the return of good performance. "All of that, combined with the idea that India's fundamentals of a large population that is relatively young, that is going to grow with economic prosperity hopefully over time, still represents a very exciting market," said Murthy of Lightbox.

Which means PE/VC firms continue to look to invest in India, albeit the pace of investments has slowed down. "Investment numbers are down because people are taking a wait and watch approach — you don't know how the market will behave if there's another wave of the pandemic," says Kumar of SIDBI Venture Capital.

Sehgal of True North pointed out that most recent PE investments were in spaces where people had done groundwork pre-April. "One aspect is deal-making a building solid relationships. And that is not as easy as a resumé

**Some businesses have been coming back in the last months or two — these are healthier businesses, which are not looking at customer acquisition costs at unsustainable levels.**

**Sandeep Murthy Partner, Lightbox Ventures**

When lockdown happened, we took a very conservative view of business performance. But now things are definitely better than we expected, so we are comfortable about it.

**Ashish Faladi, Partner, Blume Ventures**

started building solutions that are global in nature, which wasn't there earlier when it was more about e-commerce, consumer goods etc.," said Faladi of Blume Ventures. "We are now witnessing a more balanced situation."

Fundraising by PE/VC firms has also been badly hit in India, but there's a slight respite to the trend. According to Chiu of Mistral, "In India and southeast Asia, the large funds are still doing okay in terms of raising capital, but the smaller firms are having a hard time because they are not able to go out and meet new people, relationships only go back so far."

So, there's concern, but there isn't panic. So cool are the PE/VC firms with the current situation that they have not changed much in their pre-COVID investment philosophy. "The core underlying philosophy stays the same," said Sehgal. "We have the same amount of dry powder. We are actively looking to invest."

Bottom line: "During times of high growth, many sins of businesses get washed away," said Sehgal. "When the tide goes away, the quality of the team comes through, quality of the portfolio that we manage comes through."

To companies that answer to the above description — smile, please.



