GlaxoSmithKline Pharmaceuticals Limited
Corporate Identity Number (CIN): L24239MH1924PLC001151
Regd. Office: GSK House, Dr. Annie Besant Road, Worli, Mumbai 400 030.
Telephone: 022-24959595: Email: in.investorquery@gsk.com
Website: https://india-pharma.gsk.com/en-in/

NOTICE OF POSTAL BALLOT

Dear Shareholder(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, and subsequent circulars issued by the Ministry of Corporate Affairs (“**MCA**”) the latest being September 22, 2025 (hereinafter collectively referred to as “**MCA Circulars**”), that the Resolutions appended below are proposed to be passed as Ordinary Resolutions by the Shareholders 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 Shareholders 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, login ID and password for remote e-voting. The communication of the assent or dissent of the Shareholders would only take place through the remote e-voting system.

An explanatory statement pursuant to Section 102 and 110 of the Act and other applicable provisions of the Act, pertaining to the said resolution setting out the material facts and reasons thereof, is appended to this Notice.

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (“**SEBI Listing Regulations**”) and pursuant to the provisions of Section 108 and 110 of the Act read with the Rules, the MCA Circulars and Secretarial Standards-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of KFin Technologies Limited (“**KFintech**”) for the purpose of providing remote e-voting facility to its members. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company at: https://india-pharma.gsk.com/

Pursuant to Rule 22(5) of the Rules, the Board of Directors(**“The Board”**) of the Company through Resolution passed on 3rd August 2026 has appointed P.N. Parikh (FCS 327 and CP 1228) and failing him Jigyasa Ved (FCS 6488 and CP 6018), 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 Friday,14th August 2026 and ends at 5.00 p.m. (IST) on Sunday,13th September, 2026.The Scrutinizer shall, immediately after the conclusion of voting through remote e-voting, unblock the votes cast through remote e-voting and make, within the prescribed timelines 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 Tuesday,15th September 2026.

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 KFintech https://evoting.kfintech.com/. The results will also be displayed on the Notice Board of the Company at its Registered Office.

SPECIAL BUSINESS

Resolution 1

Appointment of Ms. Karine J F Natland (DIN:11870917) as a Non-Executive Director

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

"**Resolved That** Ms. Karine J F Natland (DIN: 11870917), who was appointed as an Additional Director of the company by the Board of Directors with effect from 4th August 2026 in terms of Section 161 of the Act, and 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 her candidature for the office of Director of the company, be and is hereby appointed as a Non-Executive Director of the company and her office would be liable to retire by rotation.

Resolution 2

Re-appointment of Mr. Bhushan Akshikar (DIN: 09112346) as 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 Act and the rules framed thereunder read with Schedule V of the Act including any statutory modifications or re-enactments thereof for the time being in force, and subject to the approval of any authorities if any, as may required and all other statutory provisions if any, the approval of the Company be and is hereby granted to the re-appointment of Mr. Bhushan Akshikar (DIN: 09112346) as the Managing Director of the Company and payment of remuneration to him for a period of two years from 1st December 2026 to 30th November 2028, on the terms, conditions and stipulations, 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. Bhushan Akshikar, which Agreement be and is hereby approved with liberty to the Board to alter, vary and modify the terms and conditions of the said re-appointment and the Agreement in such manner as may be agreed to between the Board and Mr. Bhushan Akshikar.

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."

By Order of the Board of Directors

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

Mumbai, 3rd August 2026

Registered office:
GSK House, Dr. Annie Besant Road
Worli, Mumbai 400 030
Email: in.investorquery@gsk.com
Website: https://india-pharma.gsk.com/en-in/

NOTES:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**") stating material facts and reasons for the proposed resolutions is annexed hereto. The details required under Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are given in Annexure - I to this Notice.

2. In compliance with the MCA Circulars this Postal Ballot Notice is being sent only through electronic mode to those Shareholders whose e-mail addresses are registered with the Company / Depositories. In case of any queries, Shareholders may write to in.investorquery@gsk.com. Shareholders 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 KFintech https://evoting.kfintech.com/.

3. The documents referred to in the Notice and the Explanatory Statement are available for inspection by the Members. Members are requested to send an email to in.investorquery@gsk.com by mentioning "Request for Inspection" in the subject of the email.

4. The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of remote e-voting i.e., Sunday, 13th September 2026.

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 Regulations and MCA Circulars, the Company has provided the facility of remote e-voting to all Shareholders, to enable them to cast their votes electronically. The Company has engaged the services of KFintech to provide remote e-voting facility to its Shareholders.

ii. Voting rights of the Shareholders shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Friday,7th August 2026 ("**Cut-off date**").Only those Shareholders 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 shareholder 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 Friday,14th August 2026 and ends at 5.00 p.m. (IST) on Sunday, 13th September, 2026.The e-voting module shall be disabled by KFintech thereafter. Once the vote on the resolution is cast by the Shareholders, 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 CP 1228) and failing him Jigyasa Ved (FCS 6488 and CP 6018), 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 9th December 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. Shareholders 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 SHAREHOLDERS FOR E-VOTING ARE AS UNDER.:

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).

I. 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).

II. The details of the process and manner for remote e-voting are explained 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
Individual Shareholders holding securities in demat mode with NSDL	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	**1. Existing user who have opted for Easi / Easiest** ▪ Visit URL: https://web.cdslindia.com/myeasitoken/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. 2. **User not registered for Easi/Easiest** ▪ Option to register is available at https://web.cdslindia.com/myeasitoken/home/login ▪ Proceed with completing the required fields. ▪ Follow the steps given in point 1. 3. **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: Shareholders 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, Friday, 7th August 2026, 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/FIIs/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) Friday,14th August 2026 and ends at 5.00 p.m. (IST) on Sunday,13th September, 2026.
m. In case of any queries, you may contact KFin Technologies Limited at Tel No. 1800 309 4001 (toll-free).
n. The voting rights of the Shareholders 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., Friday, 7th August 2026.
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 Shareholders are 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 Limited, Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Hyderabad - 500 032, by following due procedure.
ii. Those Shareholders 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 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. Anandan, AVP at KFin Technologies 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 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/. and on the website of KFintech. Results with scrutinizer's report shall also be sent to the stock exchanges where the shares of the Company are listed and shall be displayed on the noticeboard at the registered office of the Company.

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Act.

Resolution 1

The Board appointed Ms. Karine J F Natland as Non-Executive Director w.e.f 4th August 2026. Ms. Karine J F Natland, SVP Asia Pacific (APAC) joined GSK in 2024 to lead the product strategy for the General Medicines business, a large portfolio spanning all stages of the product lifecycle contributing to more than 30% of GSK's global sales. At the helm of General Medicines, she has led with the vision of transforming the business, reaching >1 billion patients this decade and doubling the sales of General Medicines' growth engines by 2030.

She joined GSK from Organon, where she was the SVP and Regional President for Asia Pacific, including Japan and China, a region that contributed 20% of the sales to the company. Prior to Organon, she held various leadership roles across the world for Merck and Co and MSD. In Merck, she successfully led the spin-off of Organon, while in MSD she cultivated a long and successful career that included strategy and product roles as well as regional, country GM, Global Commercial and Commercial Operation positions in the USA, the Netherlands, Sub-Saharan Africa, Russia, Eastern Europe, Middle East and Africa, Emerging Markets and Norway.

She holds an executive dual MBA from the Norwegian School of Management and ECSP, Paris, France, where she graduated with honors. She also holds a bachelor's degree in pharmacy, which she obtained in Norway. She is currently based in Singapore.

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

None of the Directors, Key Managerial Personnel of the company or their relatives other than Ms. Karine J F Natland are, in any way, concerned or interested in the Ordinary Resolution set out at Item No. 1 of the Notice.

In compliance with the applicable provisions of the Act, Ordinary Resolution as set out at Item no. 1 of the accompanying Notice is being placed before the members for their approval.

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

The Company has received Notice in writing from a Member of the Company under Section 160 of the Act proposing the candidature of Ms. Karine J F Natland for the office of Director of the Company.

Resolution 2

Mr. Bhushan Akshikar is a seasoned business leader with a successful track record of over 30 years across local and area roles within the pharmaceutical industry.

Mr. Bhushan Akshikar is the Managing Director of GSK India since 2022. Joining GSK in 2011, he has spent the last 15 years in local/area commercial roles living in India, Africa and Middle East. Prior to joining GSK, Bhushan spent 15 years with Janssen, Johnson & Johnson, in various roles leading P&L for both specialty and primary care business units in local and regional positions living in India, S. Korea and Belgium.

Bhushan holds a post graduate MBA in Marketing from SPJIMR and a bachelor's degree in Pharmaceutical Sciences from University of Pune. He is a member of the Stakeholders Relationship Committee and Corporate Social Responsibility Committee of the Company. He is the Director of Biddle Sawyer Limited.

Based on the recommendation of the Nomination and Remuneration Committee Mr. Bhushan Akshikar was re-appointed as the Managing Director of the Company with effect from 1st December 2026, for a period of two years, subject to approval of the Shareholders. The terms of his re-appointment and the remuneration payable to him as contained in the draft of the Agreement to be entered into with Mr. Bhushan Akshikar are given hereunder:

1. Period: 1st December 2026 to 30th November 2028.

2. Nature of Duties:
   Mr. Bhushan Akshikar, 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) Basic Salary not exceeding Rs 24,00,0000 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 Bonus Plan has a common structure for eligible employees in respective business units and is designed to reward employees' contribution to business achievement. The business performance is measured on Innovation Sales, Sales, Profit and Cashflow, each being given equal weightage. 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:
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 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 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 total/ aggregate amount of the aforesaid perquisites and allowances will be restricted to an amount equal to two & half times of the annual salary of the Managing Director.

(A) 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. He 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 byelaws 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 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.

(B) 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 perquisite.

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. Bhushan Akshikar 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 Board.

(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 Agreement also set out the mutual rights and obligations of the company and Mr. Bhushan Akshikar.

Mr. Bhushan Akshikar 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.

None of the Directors, Key Managerial Personnel of the company or their relatives other than Mr. Bhushan Akshikar is in any way concerned or interested in the Ordinary Resolution set out at Item No. 2 of the Notice.

A copy of the draft of the Agreement proposed to be entered into with Mr. Bhushan Akshikar for his re-appointment as Managing Director of the Company is open for inspection by the members.

In compliance with the applicable provisions of the Act, Ordinary Resolution as set out at Item no. 2 of the accompanying Notice is being placed before the members for their approval.

The Board of Directors recommend the Ordinary Resolution set out at Item No. 2 of the Notice for approval by the Shareholders.

Annexure I

Details of Directors seeking appointment/re-appointment pursuant to Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards issued by the Institute of Company Secretaries of India.

Name of the Director	Ms. Katrine J F Natland	Mr. Bhushan Akshikar
Designation	Non-Executive Director	Managing Director
Age in years	52	55
Date of Appointment	4th August 2026	1st December 2026
Expertise in Specific Functional Area	Marketing & Sales	Marketing & Sales
Qualifications	Executive dual MBA from the Norwegian School of Management and ECSP, Paris, France and a Bachelor's degree in pharmacy	MBA in Marketing from SPJIMR and a Bachelor's Degree in Pharmaceutical Sciences from University of Pune
Terms and Conditions of Appointment	As per the resolution set out in this Notice read with the Explanatory Statement hereto.	As per the resolution set out in this Notice read with the Explanatory Statement hereto.
Remuneration last drawn (including sitting fees, if any)	NIL	Rs 11.36 Crores (as on 31st March 2026)
Remuneration proposed to be paid	NIL	As per the resolution set out in this Notice read with the Explanatory Statement hereto.
Number of Meetings of the Board attended during the year	N.A.	6
No. of shares held in the Company	NIL	NIL
Directorships in other Indian Companies	NIL	Biddle Sawyer Limited
Membership of Committees in other Indian Companies	NIL	NIL
Relationship between Directors inter-se	None	None

None of the above Directors have resigned from any listed entity in past 3 years.

By Order of the Board of Directors

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

Mumbai, 3rd August 2026
Registered office:
GSK House
GSK House, Dr. Annie Besant Road
Worli, Mumbai 400 030
Email: in.investorquery@gsk.com
Website: https://india-pharma.gsk.com/en-in/