



GlaxoSmithKline Pharmaceuticals Limited

Registered Office: Dr. Annie Besant Road, Mumbai 400 030
CIN: (L24239MH1924PLC001151) Web site : www.gsk-india.com Email Id: askus@gsk.com

POSTAL BALLOT NOTICE

Dear Member,

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (the "Act") if any, read together with rule 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, that the Resolutions appended below are proposed to be passed as Ordinary Resolutions by way of Postal Ballot / e-Voting. The Explanatory Statement pursuant to Section 102 of the Act, pertaining to the said Resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto along with a Postal Ballot Form (the "Form") for your consideration.

The Board of Directors has appointed Mr. P. N. Parikh, Practicing Company Secretary as the Scrutinizer for conducting the Postal Ballot / e-voting process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the accompanying Postal Ballot Form, record your assent (for) or dissent (against) therein and return the same in original duly completed in the attached self-addressed, pre-paid postage envelope (if posted in India) so as to reach the Scrutinizer not later than 5:00 p.m. on March 23, 2015 to be eligible for being considered, failing which, it will be considered that no reply has been received from the Member.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the instructions in the notes to the Postal Ballot Notice.

Upon completion of the e-voting process and the scrutiny of Forms, the Scrutinizer will submit his report to the Chairman/Managing Director. The result of the Postal Ballot would be announced by a Director or the Company Secretary of the Company on or before March 31, 2015 at the Registered Office of the Company. The said results will be displayed at the Registered Office of the Company and on the Company's website viz. www.gsk-india.com along with the Scrutinizer's report. The results will also be intimated to the Stock Exchanges where the Company's shares are listed.

Items of Special Business:

Item No. 1: Appointment of Mr. Rajeshwar R. Bajaj as an Independent Director.

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement as may be in force from time to time, Mr. Rajeshwar R. Bajaj (DIN 00419623), a Non-Executive Director of the Company whose period of office is liable to determination by retirement of Directors by rotation (under the erstwhile Companies Act, 1956) who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013; who is eligible for appointment and who has given a notice in writing under Section 160 of the Companies Act, 2013, signifying his intention as a candidate for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from 30th March, 2015 and whose office shall not be liable to retire by rotation."

Item No. 2: Appointment of Ms. Anjali Bansal as an Independent Director.

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement as may be in force from time to time, Ms. Anjali Bansal (DIN 000207746), a Non-Executive Director of the Company whose period of office is liable to determination by retirement of Directors by rotation (under the erstwhile Companies Act, 1956) who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013; who is eligible for appointment and who has given a notice in writing under Section 160 of the Companies Act, 2013, signifying her intention as a candidate for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from 30th March, 2015 and whose office shall not be liable to retire by rotation."

Item No. 3: Appointment of Mr. Pradeep Bhide as an Independent Director.

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement as may be in force from time to time, Mr. Pradeep Bhide (DIN 03304262), a Non-Executive Director of the Company whose period of office is liable to determination by retirement of Directors by rotation (under the erstwhile Companies Act, 1956) who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013; who is eligible for appointment and who has given a notice in writing under Section 160 of the Companies Act, 2013, signifying his intention as a candidate for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from 30th March, 2015 and whose office shall not be liable to retire by rotation."

Item No. 4: Appointment of Mr. Nihal Kaviratne CBE as an Independent Director.

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement as may be in force from time to time, Mr. Nihal Kaviratne (DIN 00032473), a Non-Executive Director of the Company whose period of office is liable to determination by retirement of Directors by rotation (under the erstwhile Companies Act, 1956) who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013; who is eligible for appointment and who has given a notice in writing under Section 160 of the Companies Act, 2013, signifying his intention as a candidate for the office of Director, be and is

hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from 30th March, 2015 and whose office shall not be liable to retire by rotation.”

Item No. 5: Appointment of Mr. Pradip V. Nayak as an Independent Director.

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement as may be in force from time to time, Mr. Pradip V. Nayak (DIN 00032403), a Non-Executive Director of the Company whose period of office is liable to determination by retirement of Directors by rotation (under the erstwhile Companies Act, 1956) who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013; who is eligible for appointment and who has given a notice in writing under Section 160 of the Companies Act, 2013, signifying his intention as a candidate for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from 30th March, 2015 and whose office shall not be liable to retire by rotation.”

Item No. 6: Appointment of Mr. Anami N. Roy as an Independent Director.

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement as may be in force from time to time, Mr. Anami N. Roy (DIN 01361110), a Non-Executive Director of the Company whose period of office is liable to determination by retirement of Directors by rotation (under the erstwhile Companies Act, 1956) who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013; who is eligible for appointment and who has given a notice in writing under Section 160 of the Companies Act, 2013, signifying his intention as a candidate for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from 30th March, 2015 and whose office shall not be liable to retire by rotation.”

Item No. 7: Appointment of Mr. D. Sundaram as an Independent Director.

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement as may be in force from time to time, Mr. D. Sundaram (DIN 00016304), a Non-Executive Director of the Company whose period of office is liable to determination by retirement of Directors by rotation (under the erstwhile Companies Act, 1956) who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013; who is eligible for appointment and the who has given a notice in writing under Section 160 of the Companies Act, 2013, signifying his intention as a candidate for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from 30th March, 2015 and whose office shall not be liable to retire by rotation.”

Item No. 8: Re-appointment of Mr. Mehernosh B. Kapadia as Whole-time 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 Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and all other statutory provisions, if any, the consent of the Company be and it is hereby accorded to the re-appointment of Mr. Mehernosh B. Kapadia (DIN No. 00046612) as Whole-time Director of the Company for the period from 1st October 2014 to 30th November 2014, on the terms, conditions and stipulations including remuneration as contained in an Agreement to be entered into between the Company and Mr. Mehernosh B. Kapadia, a draft whereof is placed before the meeting and which for the purpose of identification is initialled by the Managing Director.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary be and is hereby authorised to do all necessary acts, deeds and things which may be usual, expedient or proper to give effect to the aforesaid resolution.”

Item No. 9: Appointment of Mr. Andrew Aristidou as Whole-time 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 Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), 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 it is hereby accorded to the appointment of Mr. Andrew Aristidou (DIN No. 07034424) as Whole-time Director of the Company for the period from 1st December 2014 to 30th June 2017, on the terms, conditions and stipulations including remuneration as contained in an 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.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. Andrew Aristidou, Whole-time Director to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to overall limits specified by this resolution and the Companies Act, 2013.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary be and it is hereby authorised to do all necessary acts, deeds and things which may be usual, expedient or proper to give effect to the aforesaid resolution.”

By Order of Board of
Directors

Place: Mumbai
Date: 12th February 2015

Ajay Nadkarni
Company Secretary
M. No. ACS 11026

NOTES

1. The Explanatory Statement for the proposed Ordinary Resolutions pursuant to Section 102 of the Act setting out material facts are appended to the Notice.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners, received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on 6th February, 2015.
3. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up Equity Share capital of the Company as on 6th February, 2015.
4. As per Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the Members through electronic transmission. Members who have registered their e-mail IDs with depositories or with the Company will receive Notice of Postal Ballot by e-mail and Members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with Postal Ballot Form through post/courier.
5. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement, the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with Karvy Computershare Private Limited for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form. Members may please refer to the instructions below for the purpose of voting through e-voting facility.
6. The Postal Ballot Notice is placed in the 'Investor's Relations' section on the Company's website: www.gsk-india.com and on the e- Voting ebsite of Karvy Computershare Private Limited, <https://evoting.karvy.com>
7. The Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, votes casted through Physical Postal Ballot forms shall prevail and voting done by e-voting will be treated as invalid.
8. A Member cannot exercise his vote by proxy on Postal Ballot.
9. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to askus@gsk.com. The Registrar and Transfer Agent / Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelop to the Member.
10. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
11. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
12. The Scrutinizer will submit his report to the Chairman/Managing Director after the completion of scrutiny, and the result of the voting by Postal Ballot will be announced by any Director or Company Secretary of the Company duly authorized, on or before 31st March, 2015 at the registered office of the Company and will also be displayed on the Company website (www.gsk-india.com), and communicated to the Stock Exchanges, Depositories, Registrar and Share Transfer Agent on the said date.
13. The date of declaration of results of the postal ballot shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
14. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice till 23rd March, 2015.
15. The voting period starts from 10.00 a.m. on 22nd February 2015 and ends at 5.00 p.m. on 23rd March 2015. The voting module shall also be disabled by Karvy for voting thereafter.
16. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice till 23rd March, 2015.
17. The Instructions for e-voting are as under:
 - A. In case of Members receiving an email from Karvy:
 - i. Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - ii. Enter the login credentials (i.e. User ID and password). If you have logging in for the first time, please enter the user ID and password mentioned in the email. After entering these details appropriately, click on "LOGIN".
 - iii. You will now reach password change Menu wherein you are required to mandatorily change your password (Not applicable for EXISTING PASSWORD). The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc., on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - iv. You need to login again with the new credentials.
 - v. If you are already registered with Karvy for e-voting, you can use the existing user ID and password for casting your vote.
 - vi. On successful login, the system will prompt you to select the Event i.e. GlaxoSmithKline Pharmaceuticals Limited.
 - vii. On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date i.e. **DATE** under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date.
 - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
 - ix. You may then cast your vote by selecting an appropriate option and click on "Submit".

- x. 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, Members can login any number of times till they have voted on the Resolution(s). Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail ID: scrutinizer.glaxo@gmail.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."
- B. In case of Members receiving physical copy of the Notice of Postal Ballot:
- Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - Enter the login credentials (i.e. User ID and password mentioned in the Postal Ballot Form).
 - Please follow all the steps from (iii) to (x) as mentioned in (A) above, to cast your vote.
- 18 In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website <https://evoting.karvy.com> or contact Karvy Computershare Pvt. Ltd. on 1800 345 4001 (toll free) or contact Mr. Varghese P A of Karvy on (040) 44655000.

ANNEXURE TO NOTICE

Explanatory statement pursuant section 102 of the Companies act, 2013

Item Nos.1 to 7

In terms of Section 149 of the Companies Act, 2013, an Independent Director shall hold office for a term of five consecutive years on the Board. Further, the provisions relating to retirement of Directors by rotation do not apply to the appointment of Independent Directors. The Ministry of Corporate Affairs, Government of India has by a notification clarified that if existing Independent Directors are being appointed under the Companies Act, 2013 then such appointment must be made within one year from 1st April 2014.

Hence it is proposed to appoint Mr. Rajeshwar R. Bajaj, Ms. Anjali Bansal, Mr. Pradeep Bhide, Mr. Nihal Kaviratne, Mr. Pradip V. Nayak, Mr. Anami N. Roy and Mr. D. Sundaram as Independent Directors for a term of five consecutive years from 30th March 2015, pursuant to the Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, and that they shall not be liable to retire by rotation. All of them have given individual notices in writing pursuant to Section 160 of the Companies Act, 2013 with a deposit of Rs. 1,00,000 proposing their candidature for the office of Director of the Company.

Brief profile of each of the Independent Directors is given below:

a) **Mr. Rajeshwar R. Bajaj**

Mr. Bajaj is a graduate in Science and Law. He joined Mahindra & Mahindra Limited as Management Trainee in 1964. He then moved on to Otis Elevator Company (India) Limited in their Field Operations Department in 1967 and held a series of increasingly senior roles within that Company including Head of Northern Regional Operations, Country Head for Middle East and South East Asia countries. Mr. Bajaj returned to India as Managing Director of Otis Elevator Company (India) Limited in 1989. In 2000, he was appointed as Vice- President South and South East Asia operations based in Singapore. In 2001, he took up international assignment with an NGO Special Olympics Inc. as Managing Director, Asia Pacific. In 2006, he entered into a Joint Venture with the world's largest Consulting Firm for Vertical Transportation, Lerch Bates which is Head quartered in Denver, U.S. He is an Independent Director of the Company from October 2002 and is member of the Stakeholders Relationship Committee. He is also a Director in HDFC Asset Management Company Limited and Bharat Bijlee Limited. Mr. Bajaj does not hold any shares of the Company.

b) **Ms. Anjali Bansal**

Anjali Bansal is a global Partner with Spencer Stuart with a primary focus on corporate governance and leadership advisory services. She founded the firm's India practice and has grown it successfully across Mumbai, Gurgaon and Bangalore. Based in Mumbai, she co-leads the firm's Asia Pacific Boards & CEO practice and is a part of the Asia Pacific leadership team. She has earlier served on the Firm's Strategy Task Force and the Boards Nomination Committee.

Anjali works with the boards and leadership of both Western and Asian multinational companies across Asia, Europe and the United States in Financial Services, Industrial and Energy, Technology, Consumer and Principal Investors sectors.

Before her career in search, Anjali was a strategy consultant with McKinsey & Company, based in New York and Mumbai, where she served clients in Financial Services, Technology, and Private Equity. She started her career as an Engineer.

She is on the Advisory Board of the Columbia University Global Centers, South Asia and a trustee on the board of the United Way of Mumbai and Enactus. Previously, she chaired the board of FWWB (Friends of Women's World Banking), a leading development and livelihood-promoting institution.

An active contributor to the emerging dialogue on corporate governance and diversity, Anjali co-founded and chairs the FICCI Center for Corporate Governance program for Women on Corporate Boards. Anjali is a keen participant in the broader business community and serves on the managing committee of the Bombay Chamber of Commerce and Industry (BCCI) and on the CII National Committee for Women. She is a charter member of TiE and a mentor in the emerging entrepreneurial ecosystem. She is also an active member of the Young Presidents Organization.

She is a frequent commentator on board governance, succession in family business, entrepreneurship and other executive leadership issues. Anjali has been listed as one of the "Most Powerful Women in Indian Business" by India's leading publication, Business Today and as one of the "Most Powerful Women in Business in India" by Fortune Magazine.

Anjali received a master's degree in international affairs, with distinction, from Columbia University in New York, where she majored in international finance and business, as well as a bachelor's degree in computer engineering from Gujarat University.

She is an Independent Director of the Company since February 2013 and is member of the Nominations and Remuneration Committee and Corporate Social Responsibility Committee. She is also a Director in Bata Limited. Ms. Bansal does not hold any shares of the Company.

c) Mr. Pradeep Bhide

Mr. Bhide, Science and Law graduate from Delhi University, has done his Master's in Business Administration from IGNOU. He is enrolled as an Advocate with Delhi Bar Council. Mr. Bhide joined the Indian Administrative Service in 1973 and has served for 37 years. He held a series of increasingly senior positions at the State and Central levels. He worked as Secretary for Department of Finance and then Department of Energy of Andhra Pradesh. He was a Deputy Secretary / Director in the Department of Economic Affairs, Ministry of Finance and served as Advisor to India's Executive Director to the International Board for Reconstruction and Development, Washington. Mr. Bhide then served as Additional Secretary / Special Secretary in the Ministry of Home Affairs of the Government before being appointed as Secretary in the Department of Disinvestment with the Ministry of Finance. Mr. P. Bhide retired as Secretary, Department of Revenue, Ministry of Finance in January 2010, a position which he held from June 2007. He is an Independent Director of the Company since October 2010 and is a member of Audit Committee and Stakeholder Relationship Committee. He does not hold any shares of the Company.

Mr. Pradeep Bhide is the Chairman of Chola MS General Insurance Company Limited and a Director of Tube Investments India Limited, L&T Finance Limited, NOCIL Limited, Heidelberg Cement India Limited and L&T Finance Holdings Limited. He is the Chairman of the Audit Committee of L&T Finance Limited and the member of the Audit Committee of Heidelberg Cement India Limited and Tube Investments India Limited. He is also the Chairman of Nominations & Remuneration Committee of Heidelberg Cement India Limited and the member of the Nominations & Remuneration Committee of L&T Finance Limited. Mr. Bhide is the Chairman of the Corporate Social Responsibility Committee of Chola MS General Insurance Company Limited and is a member of the Stakeholders Relationship Committee of Heidelberg Cement India Limited.

d) Mr. Nihal Kaviratne

Mr. Nihal Kaviratne CBE has an Honours degree in Economics from Mumbai University. His global career with Unilever spanned 40 years. He joined them in India as a Management Trainee in 1966, and held a series of increasing senior roles including Head of Marketing Research and Economics and General Manager of Export Division. In 1984 he moved as Managing Director of the Detergents Division in Indonesia, and later became Regional Leader for Latin America and South Asia at Corporate Headquarters in London, Managing Director in Argentina, and Chairman in Indonesia. He was appointed Senior Vice President - Development and Environmental Affairs, Unilever Asia, based in Singapore and Chairman of Unilever's Home and Oral Care businesses in Asia. He is an Independent Director of the Company since July 2005 and is a member of Audit Committee and Chairman of Nominations & Remuneration Committee. He does not hold any shares of the Company.

He was awarded the CBE for services to UK business interests and for sustainable development in Indonesia. Mr. Kaviratne is the Chairman of Akzo Nobel India Limited. He is President Commissioner of TVS Indonesia and a Director of several Singapore based companies including the DBS Group, SATS, StarHub, Olam, and TVS Motor (Singapore) Pte Limited. He is a member of UK Government Department for International Development (DFID) Private Sector Portfolio Advisory Committee in India. He is a member of Nominations & Remuneration Committee of Akzo Nobel India Limited

e) Mr. Pradip V. Nayak

Mr. Nayak, graduated with combined honours in Economics and Politics from the University of York, England. He then read law at Gray's Inn, London. From 1970 to 1989, he held several senior level positions in Anil Starch Products, Borosil Glass Works (a Corning subsidiary at that time) and Union Carbide. He also practiced management consultancy with A. F. Ferguson & Co. Mr. Nayak joined the Company in 1989 and was elevated to the Board in 1992. At the time of his retirement from service on 30th September 2003, he was Senior Executive Director in charge of Human Resources, Legal and Licensing, Corporate Communications, Administration and Agrivet Farm Care business. Earlier, he was also in charge of the Qualigens Fine Chemicals business. He was appointed as Non-Executive Director of the Company from October 2003 and Independent Director from October 2006. He is a member of Audit Committee of the Company. He holds 576 shares of the Company.

Mr. Nayak is a Director of Siemens Limited, Virbac Animal Health India Private Limited and BNP Paribas Trustee India Private Limited. He is the Member of the Stakeholders Relationship Committee and Nominations & Remuneration Committee of Siemens Limited.

f) Mr. Anami N. Roy

Mr. Roy holds a Master degree in History and is a retired civil servant. During his 38 years long career in the Indian Police Service ("IPS"), he held with great distinction a range of assignments including some of the challenging and sensitive ones, both in the Maharashtra state and Government of India. He retired in May, 2010 as the Director General of Police (DGP), Maharashtra, heading a police force of over 2,00,000. As the DGP Maharashtra, he was the advisor to the state government for internal security, law and order and crime administration. Mr. Roy, as Police Commissioner of Mumbai for over three years has evolved many instruments and schemes for making Police services more accessible to citizens and people-friendly. Citizen Facilitation Centers for providing time-bound, transparent, hassle-free solutions to people's expectations from the Police were highly appreciated by people and media.

As Managing Director of Police Housing Corporation, he galvanized the work of planning, financing and executing projects of housing and office building construction for Police and other organizations under Home Department of Government of Maharashtra. As the Director General of Anti-Corruption Bureau, he initiated a policy document on Vigilance matters for Government of Maharashtra and took many steps for checking corruption in Government working. He was responsible for all operational matters in the elite Special Protection Group, charged with the responsibility of the proximate security of the Prime Minister and former Prime Ministers. He has very wide knowledge and experience of security and Intelligence matters at the state and national level.

He is an Independent Director of the Company since November 2011 and is a member of Corporate Social Responsibility Committee. He is a Director of HDFC Bank Limited. He does not hold any shares of the Company.

g) Mr. D. Sundaram

Mr. Sundaram is a commerce graduate and a post graduate in Management Studies from Madras University. He is a Fellow of the Institute of Cost Accountants and has done the Advanced Management Programme at Harvard Business School.

Mr. Sundaram joined Hindustan Lever (Unilever group) in India as Management Trainee in 1975 and held increasingly senior roles in Hindustan Lever Limited in Accounting, Commercial and Treasury functions at Mumbai, was Finance Officer at Unilever (London) for Africa and Middle East Region, Finance Director and Board Member of Brooke Bond Lipton India Limited and was Senior Vice-President (Finance and IT), South Asia and Middle East Group based at London. Mr. Sundaram was appointed as Finance Director and Board Member of Hindustan Lever Limited and subsequently became Vice-Chairman and CFO of the Company. He was also responsible for Pakistan, Bangladesh and Sri Lanka. Mr. Sundaram was twice awarded CFO of the year for the FMCG sector by CNBC TV 18 in 2006 and 2009. He was given the "icon of the profession" award by Institute of Cost Accountants. He is the Vice-Chairman and Managing Director of TVS Capital Funds Limited since July 2009. He is an Independent Director of the Company since July 2009 and is the Chairman of Audit Committee. He does not hold any shares of the Company.

He is also a Director on the Boards of SBI General Insurance Company Limited, TVS Electronics Limited and Westland Limited among others; he is also a member of governors of IFM. He was an Independent Director on the Boards of SBI for more than five years from January 2009 to June 2014. He is the Chairman of the Audit Committee of TVS Electronics Limited. He is a Member of Nominations & Remuneration Committee and Stakeholders Relationship Committee of TVS Electronics Limited. Mr. Sundaram does not hold any shares of the Company. “

In the opinion of the Board, Mr. Rajeshwar R. Bajaj, Ms. Anjali Bansal, Mr. Pradeep Bhide, Mr. Nihal Kaviratne, Mr. Pradip V. Nayak, Mr. Anami N. Roy and Mr. D. Sundaram fulfill the conditions specified in the Companies Act, 2013 and Rules made thereunder for their appointment as Independent Directors of the Company. A copy of the draft letter of Appointment with each of them as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day. The Board considers that their continued association would be of immense benefit to the Company and it is hence desirable to continue to avail services of Mr. Rajeshwar R. Bajaj, Ms. Anjali Bansal, Mr. Pradeep Bhide, Mr. Nihal Kaviratne, Mr. Pradip V. Nayak, Mr. Anami N. Roy and Mr. D. Sundaram as Independent Directors. Accordingly, the Board recommends the resolutions in relation to appointment of all of them as Independent Directors, for the approval of the members of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives other than Mr. Rajeshwar R. Bajaj, Ms. Anjali Bansal, Mr. Pradeep Bhide, Mr. Nihal Kaviratne, Mr. Pradip V. Nayak, Mr. Anami N. Roy and Mr. D. Sundaram are in any way concerned or interested in the said resolutions.

Item No.8 & 9

At the Board Meeting held on 6th November 2014, Mr. Mehernosh B. Kapadia was re-appointed as Whole-time Director of the Company for the period from 1st October 2014 to 30th November 2014 and Mr. Andrew Aristidou was appointed as Whole-time Director of the Company for a period from 1st December 2014 to 30th June 2017. The Board of Directors are of the view that the re-appointment of Mr. Kapadia and appointment of Mr. Aristidou as Whole-time Directors of the Company will greatly benefit the operations of the Company and the remuneration payable to them (as recommended by the Senior Management Performance Review Committee) is commensurate with their qualifications and experience.

Brief Profile of Mr. Mehernosh B. Kapadia and Mr. Andrew Aristidou

Mr. Mehernosh B. Kapadia

Mr. Kapadia is a member of the Institute of Chartered Accountants of India and of the Institute of Company Secretaries of India. He was in the service of the Company since May 1987 and held increasingly senior positions in the Finance and Secretarial functions. He was elevated to the Board in 1996. He retired as a Senior Executive Director in charge of Finance, Company Secretarial and Administration. He has total work experience of 29 years.

Mr. Andrew Aristidou

Andrew has most recently been Head of Corporate Development, Europe and International Finance for ViiV Healthcare 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.

Andrew 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 is a Director of Biddle Sawyer Limited which forms part of the GlaxoSmithKline Group Companies in India. He does not hold any shares of the Company.

The principal terms of the appointment and remuneration payable to Mr. Mehernosh B. Kapadia and Mr. Andrew Aristidou as embodied in the Agreements to be entered into with them upon receipt of approval from the members in case of Mr. Kapadia and after the approval of the members and the Central Government in case of Mr. Aristidou are as follows:

Mr. Mehernosh B. Kapadia

1. Period: For a period commencing from 1st October 2014 to 30th November 2014.
2. Nature of Duties:

Mr. Mehernosh B. Kapadia, 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. Mehernosh B. Kapadia 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) Salary not exceeding Rs. 10 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 Shares 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 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 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.

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 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 him. 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 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 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.

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.

4. 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.

Mr. Andrew Aristidou:

1. Period: For a period commencing from 1st December 2014 to 30th June 2017.

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

(i) Salary not exceeding Rs. 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 Shares 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, contribution to provident fund 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 a 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 him. Provided that the Company's contribution to the Provident 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.

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 principal terms and conditions of re- appointment of Mr. Kapadia and appointment of Mr. Aristidou :

- (i) They shall not become interested or otherwise concerned directly or through their wife and/or minor children in any selling agency of the Company without the prior approval of the Central Government.
- (ii) They shall be entitled to reimbursement of all actual expenses including on entertainment and travelling incurred in the course of the Company's business.
- (iii) Their appointment may be terminated by the Company or by them by giving not less than three months' prior notice in writing.
- (iv) The Agreements also set out the mutual rights and obligations of the Company and Mr. Mehernosh B. Kapadia and Mr. Andrew Aristidou.

In compliance with the applicable provisions of the Companies Act, 2013, Ordinary Resolutions as set out in items 8 & 9 of the accompanying Notice are now being placed before the members for their approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives, except Mr. Mehernosh B. Kapadia and Mr. Andrew Aristidou are concerned or interested in the said Ordinary Resolution.

By Order of Board of
Directors

Place: Mumbai
Date: 12th February 2015

Ajay Nadkarni
Company Secretary
M. No. ACS 11026