



GlaxoSmithKline Pharmaceuticals Limited
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17th May 2023

To,

BSE LIMITED

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001

THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Exchange Plaza, 5th Floor, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai - 400051

Dear Sir,

Subject: Submission of Disclosure on Related Party Transactions

In Compliance with Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018,- we hereby submit the attached Related Party Transactions, on consolidated basis, drawn in accordance with applicable accounting standards for period half year ended 31st March 2023.

Kindly take submission on record.

Yours faithfully

For GlaxoSmithKline Pharmaceuticals Limited

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

CIN: L24239MH1924PLC001151

Note 52 : Related Party Disclosures

Related party disclosures, as required by IND AS 24, "Related Party Disclosures", notified under Section 133 of the Companies Act, 2013 are given below:

A) Parties where control exists:

I) Ultimate Holding Company: GlaxoSmithKline Plc, U.K.

II) Entities having significant influence:

Glaxo Group Limited, U.K.
GlaxoSmithKline Pte Limited, Singapore
Eskaylab Limited, U.K.
Burrroughs Wellcome International Limited, U.K.

B) Other related parties with whom transactions have taken place during the year:

I) Subsidiary:

Biddle Sawyer Limited, a wholly owned subsidiary of the Company

II) Fellow Subsidiaries

SmithKline Beecham Limited, U.K.
GlaxoSmithKline Asia Private Limited, India
GlaxoSmithKline Biologicals S.A., Belgium
GlaxoSmithKline Services Unlimited, U.K.
Glaxo Operations UK Limited, U.K.
GlaxoSmithKline Export Limited, U.K.
GlaxoSmithKline Research & Development Ltd, U.K.
GlaxoSmithKline LLC, U.S.A
GlaxoSmithKline Trading Services Limited, Ireland
GlaxoSmithKline Pharma India Pvt. Ltd.
GSK India Global Services Private Limited
GlaxoSmithKline Pharmaceutical Ltd., Sri Lanka
GlaxoSmithKline (Thailand) Ltd
GSK Consumer Healthcare (UK) Trading Limited
GSK Consumer Healthcare Pte Ltd., Singapore
PT Smithkline Beecham Pharmaceuticals Ltd., Indonesia
PT Glaxo Wellcome Indonesia

C) Key management personnel and Independent director:

Directors:

Mr. J. Chandy # (w.e.f. April 1, 2022)
Mr. B. Akshikar # (w.e.f. December 1, 2022)
Ms. P. Thakur # (upto March 31, 2022)
Mr. S Venkatesh # (upto November 30, 2022)
Mr. M. Dawson (upto June 30, 2022)
Ms. S.Maheshwari
Mr. N. Kaviratne (upto July 26, 2022)
Mr. P. Bhide
Ms. R. S. Karnad
Mr. A. N. Roy
Mr. D. Sundaram
Mr. S. Williams
Mr. M. Anand (w.e.f. May 16, 2022)

Also member of GSK India Leadership Team

GSK India Leadership Team:

Mr. A. Nadkarni
Mr. R. D'souza
Mr. S. Dheri (upto November 21, 2022)
Ms. S. Choudhary
Ms. P. Hingorani (upto July 22, 2022)
Dr. R. Hegde (w.e.f. September 02, 2021)
Mr. R. Manchanda (w.e.f. May 18, 2021)
Mr. S. Mitra (w.e.f. April 01, 2021)
Mr. B. Kotak (upto June 30, 2021)
Mr. S. Balasubramanian (upto November 25, 2022)
Mr. A. Kashyap
Mr. A. Pandey (w.e.f. February 01, 2022)
Mr. C. Sharma
Mr. N. Hindia (upto February 28, 2022)
Mr. S. Mukherjee (w.e.f. July 15, 2022)
Ms. S. Sohal (w.e.f. February 23, 2023)
Mr. S. Ramachandran (w.e.f. January 01, 2023)
Mr. U. Singh (w.e.f. December 01, 2022)

Related Party disclosures (continued)

The following transactions were carried out with the related parties in the ordinary course of business:

(i) Dividend paid to parties referred to in item "A" above :

(Rupees in lakhs)

	Year ended March 31, 2023	Year ended March 31, 2022
Glaxo Group Limited, U.K.	493,86.11	164,62.04
GlaxoSmithKline Pte Limited, Singapore	385,59.26	128,53.09
Eskaylab Limited, U.K.	95,25.60	31,75.20
Burroughs Wellcome International Limited, U.K.	54,43.20	18,14.40

(ii) Details relating to parties referred to in items "A" and "B" above :

(Rupees in lakhs)

	Holding company/ultimate holding company A (I)		Subsidiary of the company B (I)		Other companies in the GSK Group A(II) and B(II)	
	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022
1 Purchase of materials/traded goods	-	-	7,12.37	7,88.19	345,03.83	432,62.26
2 Sale of materials/sale of products (Refer Note 54)	-	-	-	-	-	65.19
3 Purchase of Vaccines business (Refer Note 56)	-	-	-	-	-	1,66.00
4 Purchase of license	-	-	-	-	-	8,99.82
5 Sale of brands and other identified assets	-	-	-	-	-	1639,84.36
6 Expenses recharged to other companies	-	-	72.49	73.71	66,07.83	15,95.30
7 Expenses recharged by other companies	-	7.50	-	-	31,10.91	144,43.40
8 Manufacturing charges recovered	-	-	10,64.30	15,16.15	-	-
9 Clinical research and data management recoveries	-	-	-	-	22,70.73	6,20.36
10 Interest income on loan given	-	-	85.54	44.80	6,12.97	3,19.58
11 Loans given	-	-	3,50.00	14,60.00	100,00.00	190,00.00
12 Loans repaid	-	-	-	-	220,00.00	-
13 Loan receivable from related party	-	-	18,10.00	14,60.00	70,00.00	190,00.00
14 Outstanding receivables at the period end	-	-	1,44.95	4,74.68	122,88.30	50,36.64
15 Outstanding payables at the period end	-	-	-	-	49,36.84	116,65.46

(iii) Disclosure in respect of material transactions with parties referred to in item A and B above:

(Rupees in lakhs)

	Year ended March 31, 2023	Year ended March 31, 2022
(a) Purchase of materials/traded goods: GlaxoSmithKline Biologicals S.A., Belgium	275,53.30	329,92.43
Biddle Sawyer Limited	7,12.37	7,88.19
GlaxoSmithKline Pharma India Pvt. Ltd.	17,10.78	15,53.70
GlaxoSmithKline Export Limited, U.K.	52,39.75	87,16.13
(b) Sale of materials/sale of products: GlaxoSmithKline Asia Private Limited, India	-	65.19
(c) Purchase of Vaccines business: GlaxoSmithKline Asia Private Limited, India	-	1,66.00
(d) Purchase of license: GSK Consumer Healthcare Pte Ltd., Singapore	-	8,99.82
(e) Sale of brands and other identified assets: GlaxoSmithKline Asia Private Limited, India	-	1639,84.36
(f) Expenses recharged to other companies: GlaxoSmithKline Asia Private Limited, India	-	5.77
GSK India Global Services Private Limited	5,54.47	6,57.22
GSK Pharmaceuticals Pvt. Ltd., Srilanka	-	64.78
GlaxoSmithKline Export Limited, U.K.	85.20	1,56.07
GlaxoSmithKline Biologicals S.A., Belgium	51,90.50	-
GlaxoSmithKline Research & Development Ltd, U.K.	-	1,01.65
GlaxoSmithKline Services Unlimited, U.K.	4,19.20	2,08.42
Glaxo Operations UK Limited, U.K	1,67.59	1,05.51
GlaxoSmithKline Trading Services Limited, Ireland	10.23	11.86
(g) Expenses recharged by other companies: GlaxoSmithKline Services Unlimited, U.K.	95.90	1,32.55
GlaxoSmithKline Pte Limited, Singapore	11.58	7.50
GlaxoSmithKline Asia Private Limited, India	30,03.43	142,05.55
(h) Manufacturing charges recovered: Biddle Sawyer Limited	10,64.30	15,16.15
(i) Clinical research and data management recoveries: GlaxoSmithKline Biologicals S.A., Belgium	17,71.70	5,27.01
GlaxoSmithKline Research & Development Ltd, U.K.	4,99.03	93.35
(j) Interest income on loan given: Biddle Sawyer Limited	85.54	44.80
GSK India Global Services Private Limited	6,12.97	3,19.58
(k) Loans given: Biddle Sawyer Limited	3,50.00	14,60.00
GSK India Global Services Private Limited	100,00.00	190,00.00
(l) Loans repaid: Biddle Sawyer Limited	-	-
GSK India Global Services Private Limited	220,00.00	-

Related Party disclosures (continued)

	(Rupees in lakhs)	
	As at March 31, 2023	As at March 31, 2022
(m) Loan receivable from related party :		
Biddle Sawyer Limited	18,10.00	14,60.00
GSK India Global Services Private Limited	70,00.00	190,00.00

	(Rupees in lakhs)	
	As at March 31, 2023	
(n) Outstanding receivables at the period end :		
GlaxoSmithKline Biologicals S.A., Belgium		119,77.93
Biddle Sawyer Limited, India		1,44.95
GlaxoSmithKline Research & Development Ltd, U.K.		-
GlaxoSmithKline Services Unlimited, U.K.		1,21.67
Glaxo Operations UK Limited, U.K.		-
GSK India Global Services Private Limited		71.32

	(Rupees in lakhs)	
	As at March 31, 2023	
(o) Outstanding payables at the period end :		
GlaxoSmithKline Biologicals S.A., Belgium		28,40.26
GlaxoSmithKline Export Limited, U.K.		15,43.36
GlaxoSmithKline Services Unlimited, U.K.		2,23.90

	(Rupees in lakhs)	
	As at March 31, 2022	
(p) Outstanding receivables at the period end :		
GlaxoSmithKline Biologicals S.A., Belgium		41,38.04
Biddle Sawyer Limited, India		4,74.68
GlaxoSmithKline Research & Development Ltd, U.K.		1,78.50
GlaxoSmithKline Services Unlimited, U.K.		81.07
Glaxo Operations UK Limited, U.K.		1,05.51
GSK India Global Services Private Limited		3,59.05

	(Rupees in lakhs)	
	As at March 31, 2022	
(q) Outstanding payables at the period end :		
GlaxoSmithKline Biologicals S.A., Belgium		68,78.71
GlaxoSmithKline Export Limited, U.K.		16,12.21
GlaxoSmithKline Services Unlimited, U.K.		92.98
GlaxoSmithKline Asia Private Limited, India		30,03.53

	(Rupees in lakhs)	
	Year ended March 31, 2023	Year ended March 31, 2022
(iv) Details relating to persons referred to in item "C" above :		
1 Remuneration/commission/sitting fees	40,39.29	40,41.79
2 Payments under the long-term incentive plan	87.86	2,27.62
3 Sale of residential flat	6,38.00	-
4 Dividend paid	0.54	0.18

Related Party disclosures (continued)

	(Rupees in lakhs)	
	Year ended March 31, 2023	Year ended March 31, 2022
(v) Disclosure in respect of material transactions with persons referred to in item "C" above:		
(a) Remuneration/commission/sitting fees (Refer Note below):		
Mr. B. Akshikar	4,09.73	-
Mr. J. Chandy	5,41.25	-
Mr. S. Venkatesh	4,60.38	9,98.38
Ms. P. Thakur	-	4,03.70
Mr. C. Sharma	3,68.35	-
(b) Payments made during the year under the long-term incentive plan (Refer Note below):		
Mr. B. Akshikar	15.84	-
Ms. S. Choudhary	27.67	-
Mr. A. Nadkarni	17.66	-
Mr. R. D'souza	13.54	-
Ms. P. Thakur	-	85.82
Mr. S. Dheri	-	39.64
(c) Sale of residential flat		
Mr. R. D'souza	6,38.00	-
(d) Dividend paid		
Ms. R. S. Karnad	0.54	0.18

Note: Amounts are not comparable as they pertain to part of the year and/ or are recorded on cash payment basis.