

**MINUTES OF THE FIFTY FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF GLAXOSMITHKLINE CONSUMER HEALTHCARE LIMITED HELD ON THURSDAY, AUGUST 7, 2014 AT 9.30 A.M. AT THE PUNJAB PUBLIC SCHOOL AUDITORIUM, THE PUNJAB PUBLIC SCHOOL (SENIOR WING), NABHA -147 201 (PUNJAB)**

**PRESENT:**

|                              |  |
|------------------------------|--|
| Mr. Subodh Bhargava          | Chairman   |
| Mr. Mukesh Bhutani           | Director & Chairman, Audit Committee   |
| Mr. Kunal Kashyap            | Director & Chairman, Remuneration & Nomination Committee   |
| Mr. Zubair Ahmed             | Managing Director  |
| Mr. P Dwarakanath            | Director & Chairman, Corporate Social Responsibility Committee and the Investor Grievance & Stakeholder Relationship Committee |
| Mr. Naresh Dayal             | Director   |
| Mr. Jaiboy John Phillips     | Director   |
| Mr. Ramakrishnan Subramanian | Director   |
| Mr. Jonathan Wilson Box      | Director   |
| Ms. Sangeeta Talwar          | Director   |
| Ms. Sonali Khanna            | Company Secretary  |

---

**38 Members in person and 3 Proxies representing members, including Companies, were present at the Meeting.**

Mr. Pramit Agarwal, Associate Director, Price Waterhouse, Statutory Auditors was also present.

**CHAIRMAN OF THE MEETING**

Ms. Sonali Khanna informed the meeting that in accordance with the provision of Article 79 of the Articles of Association of the Company, the Chairman of the Board of Directors is entitled to preside over the meeting. She accordingly, invited Mr. Subodh Bhargava, Chairman of the Company, to chair the meeting.

**QUORUM AND NOTICE**

The Chairman, after confirming from the Company Secretary that the requisite quorum was present, called the meeting to order. He informed the meeting that the Notice dated May 9, 2014 convening the Annual General Meeting was duly posted to all the members of the Company in accordance with the provisions of the Companies Act, 2013. With the permission of the Members, the notice convening the meeting was taken as read.

The Chairman then introduced and welcomed all the Board Members and the Statutory Auditors of the Company to the 55<sup>th</sup> Annual General Meeting.

**CHAIRMAN'S SPEECH**

The Chairman then took the Members through the highlights of the Company's performance. The Chairman spoke about how 2013 has been a tough year for the Indian Economy, the double digit profitable growth of the Company in the tough year, the value of the Company's shares reflecting the excellent performance of the Company and increase in the shareholder's value. The Chairman also informed the Member's that the Company's rural business continued to grow strongly and that the Company has undertaken several environment friendly measures which have helped to reduce carbon footprint and is creating a better environment and as a socially aware and socially conscious Company, our focus in making a





real difference to the lives that we touch through the various CSR initiatives. The Chairman concluded by thanking all the stakeholders of the Company for their continued support.

### **BUSINESS OF THE MEETING**

Thereafter, the Chairman called for a poll on all the resolutions as set out in Item No. 1 to 3 of the Notice of the Annual General Meeting of the Company in accordance with Section 109 of the Companies Act 2013 and also requested the Members and proxies present in the meeting to participate in the poll process.

The Chairman introduced the scrutinizers Mr. Sanjay Chugh and Mr. Satyender Kumar, who were the scrutinizer for the e-voting process and were present at the Annual General Meeting. Mr. Sanjay Chugh, the Scrutinizer has submitted the results of e-voting to the Chairman, which was conducted in accordance with Section 108 of the Companies Act, 2013 from July 30 to August 1, 2014.

The Chairman further announced that Mr. Sanjay Chugh and Mr. Satyender Kumar, are also being appointed as Scrutinizers to scrutinize the poll process in the prescribed manner for the poll being conducted on all the Items of the Notice.

The Chairman stated that copies of the Financial Statements of the Company for the 15 months period ended March 31, 2014 including audited Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss for the 15 months period ended March 31, 2014 together with the Directors' Report and the Auditors' Report have been posted to all the members of the Company and these have been with the members for sometime now. He also stated that originals of these documents were available for inspection by the Members.

The Chairman informed the members that the Auditors' Report was not required to be read as per the provisions of the Companies Act, 2013. With the permission of the Members, the Auditors' Report was taken as read.

The Chairman informed the Members that Mr. Mukesh Butani, Chairman of the Audit Committee, Mr. Kunal Kashyap, Chairman of the Remuneration & Nomination Committee and Mr. P. Dwarakanath, Chairman of the Corporate Social Responsibility Committee and the Investor Grievance & Stakeholder Relationship Committee were present at the meeting to answer the queries of the Members. He then invited questions from the Members. Since there were no questions from the Members the Chairman proceeded with the agenda.

### **CONDUCT OF POLL**

Mr. Sanjay Chugh and Mr. Satyender Kumar conducted the poll in accordance with Section 109 of the Companies Act, 2013. The Scrutiniser present locked and sealed the empty polling boxes in the presence of the Members. The Polling Sheet has already been distributed to the Members and the Members, Proxies and the Corporate Representatives were requested to fill the Polling Sheets by ticking their assent or dissent in front of the resolution number on which they are voting in the relevant column. The Chairman explained the Polling process to the Members and waited for them to complete the Polling. The Members after signing put the Polling Sheet into the polling box. The Chairman ensured that the Members had cast their votes, and then the Scrutinizers closed the Poll and took the custody of the Polling Boxes.

The Chairman said that he has authorized the Company Secretary to receive the Scrutiniser's Report and also informed the Members that the Results of the Poll along with the results of the e-voting and the Report of the Scrutiniser shall be announced within 2 days i.e. latest by August 9, 2014 and the same would be communicated to the Stock Exchange and shall also be uploaded on the website of the Company.





## **VOTE OF THANKS & CONCLUSION OF THE MEETING**

Mr. Subodh Bhargava, on behalf of his colleagues on the Board, thanked all those present for having attended the meeting, and declared the Fifty Fifth Annual General Meeting closed.

## **RESULTS OF THE POLL AND THE ELECTRONIC VOTING**

The consolidated result of Electronic Voting and Poll on all the items of the Notice of the Annual General Meeting of the Company as per the Scrutinizers Report dated August 8, 2014 were declared on 8 August 2014 on the website of the Company and on the website of the Stock Exchanges . All the resolutions of the 55<sup>th</sup> Annual General Meeting of the Company were duly approved by the Members with requisite majority The summary of the same are mentioned hereunder:-

### **Ordinary Business:**

**Item No. 1: Adoption of the Financial Statements of the Company for the 15 months period ended March 31, 2014 including audited Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss for the 15 months period ended March 31, 2014, together with the Reports of the Directors and Auditors.**

| Particulars | Number of |         |       | Number of votes cast in |         |          | Percentage |
|-------------|-----------|---------|-------|-------------------------|---------|----------|------------|
|             | Poll      | E-Votes | Total | Poll                    | E-Votes | Total    |            |
| Assent      | 26        | 137     | 163   | 30486626                | 1343864 | 31830490 | 99.99%     |
| Dissent     | 1         | 1       | 2     | 50                      | 50      | 100      | 0.01%      |
| Total       | 27        | 138     | 165   | 30486676                | 1343914 | 31830590 | 100%       |

### **Resolution No. 1: Ordinary Resolution**

**“RESOLVED THAT** the Financial Statements of the Company for the 15 months period ended March 31, 2014 including audited Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss for the 15 months period ended March 31, 2014 together with the Directors’ Report and the Auditors’ Report to the members be and are hereby adopted.”

**Item No. 2: Declaration of Dividend on Equity Shares for the 15 months period ended March 31, 2014.**

| Particulars | Number of |         |       | Number of votes cast in |         |          | Percentage |
|-------------|-----------|---------|-------|-------------------------|---------|----------|------------|
|             | Poll      | E-Votes | Total | Poll                    | E-Votes | Total    |            |
| Assent      | 27        | 173     | 200   | 30486671                | 1332648 | 31819319 | 99.99%     |
| Dissent     | 0         | 1       | 1     | 0                       | 50      | 50       | 0.01%      |
| Total       | 27        | 174     | 201   | 30486671                | 1332698 | 31819369 | 100%       |

### **Resolution No. 2: Ordinary Resolution**

**“RESOLVED THAT** a dividend at the rate of Rs. 45 per fully paid up equity share of Rs. 10 each for the 15 months period ended 31<sup>st</sup> March, 2014, as recommended by the Board of Directors be and is hereby approved and declared.”

**Item No. 3: Appointment of M/s PriceWaterhouse, Chartered Accountants (ICAI Registration No.: 301112E) as Statutory Auditors of the Company.**



| Particulars | Number of |         |       | Number of votes cast in |         |          | Percentage |
|-------------|-----------|---------|-------|-------------------------|---------|----------|------------|
|             | Poll      | E-Votes | Total | Poll                    | E-Votes | Total    |            |
| Assent      | 26        | 166     | 192   | 30486626                | 1321099 | 31807725 | 99.96%     |
| Dissent     | 0         | 8       | 8     | 0                       | 11894   | 11894    | 0.04%      |
| Total       | 26        | 174     | 200   | 30486626                | 1332993 | 31819619 | 100%       |

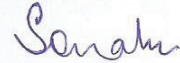
**Resolution No. 3: Ordinary Resolution**

**"RESOLVED THAT** M/s. Price Waterhouse, Chartered Accountants (Firm Registration No. 301112E), the retiring Auditors of the Company, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office until the conclusion of the 56<sup>th</sup> Annual General Meeting on such remuneration, terms and conditions as may be fixed by the Board of Directors of the Company."

The resolutions of the 55<sup>th</sup> Annual General Meeting of the Company were duly approved by the Members with requisite majority.

**CHAIRMAN**

**CERTIFIED TRUE COPY  
For GlaxoSmithKline  
Consumer Healthcare Limited**



**SONALI KHANNA  
Company Secretary**