GlaxoSmithKline Pharmaceuticals Limited
GSK House, Dr. Annie Besant Road,
Worli, Mumbai - 400 030
Tel No: +91 22 2495 9595
Fax No: +91 22 2495 9494
Web: www.gsk-india.com
Email: askus@gsk.com

3rd November 2026

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 Sirs,

Outcome of the Board Meeting

We wish to inform you that a meeting of the Board of Directors of the Company was held today, i.e. 3rd November 2026 and inter alia, transacted the following business:

1. **Financial Results**
   Pursuant to Regulation 33 read with Regulation 30 of the SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015, enclosed herewith are the Un-audited Standalone and Consolidated Financial Results for the second quarter & half year ended 30th September 2026, approved by the Board of Directors of the Company at it is meeting held today along with the Limited Review Report of the Auditors.

2. **Change in Senior Management**
   In compliance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform you that Mr. Sandeep Seth has been appointed as Head - Ethics & Compliance effective today.

3. **Change in Statutory Auditors**
   Upon the recommendation of the Audit Committee, the Board of Directors, at its meeting held on 3 November 2026, approved the appointment of M/s Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013), as the Statutory Auditors of the Company for a first term of five consecutive years, commencing from the financial year 2027-28 and continuing until the conclusion of the 107th Annual General Meeting of the Company to be held in respect of the financial year 2031-32, subject to the approval of the Members at the ensuing Annual General Meeting of the Company.

   The additional details required under the SEBI Listing Regulations read with SEBI Circular Nos. CIR/CFD/CMD/412015 dated September 9, 2015 and Exchange Circular List/Comp/14/2018-19 dated June 20, 2018, are enclosed as Annexure A & B respectively.

The Meeting of the Board of Directors of the Company commenced at 3.45 p.m. and concluded at 6.00 p.m.

Thanking you,

Yours faithfully
For **GlaxoSmithKline Pharmaceuticals Limited**

AJAY AVINASH NADKARNI

Digitally signed by AJAY AVINASH NADKARNI
Date: 2026.11.03 18:46:55 +05'30'

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

Encl: a. a

CIN: L24239MH1924PLC001151

Annexure A

Sr no	Particulars	Details
1	Reason	Appointment
2	Date of Appointment/ Cessation and Term	Mr. Sandeep Seth has been appointed as Head - Ethics & Compliance, today i.e. 3rd November 2026
3	Disclosure of relationship with Directors	None
4	Brief Profile	Sandeep brings more than 20 years of experience in ethics, compliance and governance across the pharmaceutical, consumer healthcare and health insurance sectors. He has led compliance programmes fostered ethical culture and partnered with business leaders to enable responsible growth and effective decision-making. Prior to joining GSK, Sandeep served as Head of Ethics & Business Integrity for Opella, supporting markets across India, Africa, the Middle East and Turkey. He has also held compliance leadership roles with Pfizer, MSD Pharma and Max Bupa Health. Sandeep is a qualified lawyer, a member of the Institute of Company Secretaries of India, a Certified Compliance Professional and Certified Fraud Examiner, and holds degrees in Commerce and Law from Delhi University. In his new role, Sandeep will be part of the APAC Compliance leadership team and the India Leadership Team.

Annexure B

Appointment of M/s. Walker Chandiok as the Statutory Auditors of the Company

Sr no	Particulars	Details
1	Reason	Appointment
2	Date of Appointment/ Cessation and Term	Appointment M/s Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N 500013) as the Statutory Auditors of the Company for a first term of 5 (five) years i.e. , from financial year 2027-28 to the financial year 2031-32 i.e , to hold office till the conclusion the 107th Annual General Meeting of the Company subject to approval of the Members at the forthcoming Annual General Meeting of the Company.
3	Disclosure of relationship with Directors	None
4	Brief Profile	M/s. Walker Chandiok & Co LLP (Firm Registration no. 001076N/N500013) is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India (ICAI), Public Company Accounting Oversight Board (PCAOB) and empaneled with Comptroller and Auditor General of India (CAG). The firm was established in the year 1935 and its registered office is situated at New Delhi with Nineteen other offices across major cities in India. It has ninety-nine partners. It has a valid peer review certificate and is one of India's leading audit firms providing audit and assurance services to several large companies including some of the top one hundred listed entities in India.

GlaxoSmithKline Pharmaceuticals Limited

Registered Office: Dr. Annie Besant Road, Mumbai - 400 030

CIN: L24239MH1924PLC001151 Tel No: +91 22 2495 9595 Fax No: +91 22 24959494

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2026

(Rs. in Lakhs)

	Particulars	3 months ended 30.09.2026 (Unaudited)	Preceding 3 months ended 30.06.2026 (Unaudited)	Corresponding 3 months ended 30.09.2025 (Unaudited)	6 months ended 30.09.2026 (Unaudited)	6 months ended 30.09.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
	Income						
1	Revenue from operations	117991	92442	97363	210433	177846	379020
2	Other income (Refer Note 2)	7277	6163	3127	13440	7503	14256
3	**Total Income (1+2)**	**125268**	**98605**	**100490**	**223873**	**185349**	**393276**
	Expenses						
	(a) Cost of materials consumed	11690	5987	10707	17677	22850	40007
	(b) Purchases of stock-in-trade	27904	37862	23271	65766	46478	91044
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	4176	(12204)	1076	(8028)	(5477)	1350
	(d) Employee benefits expense	17019	15904	13805	32923	29062	60725
	(e) Finance costs	49	97	51	146	93	273
	(f) Depreciation and amortisation expense	1502	1584	1743	3086	3295	6644
	(g) Other expenses	17170	15577	15036	32747	26390	55874
4	**Total expenses**	**79510**	**64807**	**65689**	**144317**	**122691**	**255917**
5	**Profit before exceptional items and tax (3-4)**	**45758**	**33798**	**34801**	**79556**	**62658**	**137359**
6	Exceptional items (credit) (Refer Note 3)	-	-	264	-	264	264
7	**Profit before tax (5+6)**	**45758**	**33798**	**35065**	**79556**	**62922**	**137623**
8	Tax expense						
	(a) Current tax	12127	8135	9521	20262	16906	35495
	(b) Deferred tax	169	330	44	499	46	946
9	**Profit for the period/year (7-8)**	**33462**	**25333**	**25500**	**58795**	**45970**	**101182**

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2026

(Rs. in Lakhs)

	Particulars	3 months ended 30.09.2026	Preceding 3 months ended 30.06.2026	Corresponding 3 months ended 30.09.2025	6 months ended 30.09.2026	6 months ended 30.09.2025	Year ended 31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
10	Other comprehensive income / (loss)						
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(998)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	244
11	**Total comprehensive income for the period (9+10)**	**33462**	**25333**	**25500**	**58795**	**45970**	**100428**
	Paid-up equity share capital (face value per share Rs. 10)	16941	16941	16941	16941	16941	16941
	Other equity						207177
	Earnings per share (EPS) (of Rs. 10 each)						
	Basic and diluted EPS before Exceptional Items (Rs.)	19.76	14.95	14.92	34.71	27.00	59.59
	Basic and diluted EPS after Exceptional Items (Rs.)	19.76	14.95	15.06	34.71	27.14	59.73
		Not Annualised					

	Statement of Assets and Liabilities	Standalone (Rs. in Lakhs)	
	Particulars	As at 30.09.2026	As at 31.03.2026
		Unaudited	Audited
A	**ASSETS**		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	24902	24176
	(b) Right of use Assets	3695	3175
	(c) Capital work-in-progress	3481	3292
	(d) Investment Property	60	66
	(e) Intangible assets	600	656
	(f) Financial Assets		
	i. Investments	2536	2536
	ii.Other financial assets	1389	1341
	(g) Current tax assets (net)	17853	17853
	(h) Deferred tax assets (net)	12863	13362
	(i) Other non-current assets	7442	6722
	Total non-current assets	**74821**	**73179**
2	Current assets		
	(a) Inventories	51333	43035
	(b) Financial assets		
	(i) Current Investments	152401	139096
	(ii) Trade receivables	33941	27311
	(iii) Cash and cash equivalents	65019	106582
	(iv) Bank balances other than (iii) above	4377	28897
	(v) Other financial assets	6727	3951
	(c) Other current assets	5010	5440
	Total current assets	**318808**	**354312**
	Total Assets	**393629**	**427491**

	Statement of Assets and Liabilities	Standalone (Rs. in Lakhs)	
	Particulars	As at 30.09.2026	As at 31.03.2026
		Unaudited	Audited
B	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity Share Capital	16941	16941
	(b) Other Equity	170028	207177
	Total equity	**186969**	**224118**
	Liabilities		
1	Non-current liabilities		
	(a) Financial Liabilities		
	i. Lease liabilities	1668	1727
	(b) Provisions	26436	25936
	Total non-current liabilities	**28104**	**27663**
2	Current liabilities		
	(a) Financial Liabilities		
	i. Lease liabilities	2257	1600
	ii.Trade payables		
	Due to Micro Enterprises and Small Enterprises	616	654
	Due to others	53370	54311
	iii.Other financial liabilities	11551	10956
	(b) Other current liabilities	7365	11804
	(c) Provisions	45658	41915
	(d) Current tax liabilities (net)	57739	54470
	Total current liabilities	**178556**	**175710**
	Total liabilities	**206660**	**203373**
	Total equity and liabilities	**393629**	**427491**

	Statement of Cash Flows	Standalone (Rs. in Lakhs)	
	Particulars	Period ended 30.09.2026	Period ended 30.09.2025
		Unaudited	Unaudited
A.	**CASH FLOWS FROM OPERATING ACTIVITIES**		
	Profit before exceptional items and tax	**79556**	**62658**
	Adjustments for :		
	Loss/(Gain) on disposal of property, plant and equipment (net)	15	(13)
	Interest income	(2729)	(2889)
	Gain on Mutual Funds	(4702)	(3941)
	Finance costs	146	93
	Depreciation and amortisation expense	3086	3294
	Allowance/(writeback) for doubtful debts and advances	(6)	148
	Dividend from Subsidiary company	(1800)	-
	Interest on IT refund	(4209)	-
	Operating Profit before working capital changes	**69357**	**59350**
	Change in operating assets and liabilities		
	(Increase) in inventories	(8298)	(4669)
	(Increase) in trade receivables	(6622)	(4193)
	(Increase)/Decrease in other assets	(4487)	4930
	(Decrease) in trade payables	(362)	(22515)
	Increase in provisions	4243	1893
	(Decrease) in other liabilities	(3928)	(6168)
	Cash generated from operations	**49903**	**28628**
	Income taxes paid (net of refunds)	(16993)	(10845)
	Net cash generated from operating activities (A)	**32910**	**17783**
B.	**CASH FLOWS FROM INVESTING ACTIVITIES**		
	Payments to acquire property, plant and equipment and other intangible assets	(2670)	(1704)
	Proceeds from sale of property, plant and equipment	35	79
	Sale / redemption of mutual funds	48696	62755
	Investment in mutual funds	(57300)	(81285)
	Margin money deposits matured/(placed)	30	(12)
	Investment in bank deposits (having original maturity more than 3 months but less than 12 months)	(237785)	(201936)
	Redemption / maturity of bank deposits (having original maturity more than 3 months but less than 12 months)	262706	247868
	Loan repayment from related parties	-	400
	Interest on IT refund	4209	-
	Interest received	4113	6227
	Dividend from Subsidiary company	1800	-
	Cash inflow from investing activities before exceptional items	**23834**	**32392**
	Exceptional items:		
	Proceeds from sale of property	-	264
	Income taxes on Exceptional items	-	(38)
	Net cash inflow from investing activities (B)	**23834**	**32618**
C.	**CASH FLOWS FROM FINANCING ACTIVITIES**		
	Interest other than on lease liabilities	7	29
	Interest paid on lease liabilities	(154)	(123)
	Principal payment of lease liabilities	(1167)	(798)
	Dividend paid to company's shareholders	(96993)	(71403)
	Net cash outflow from financing activities (C)	**(98307)**	**(72295)**
	Net decrease in cash and cash equivalents (A+B+C)	**(41563)**	**(21894)**
	Cash and cash equivalents at the beginning of the year	106582	53622
	Cash and cash equivalents at the end of the period	65019	31728
	Net decrease in cash and cash equivalents	**(41563)**	**(21894)**

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 03rd November 2026. The Statutory auditors have carried out a limited review of the standalone financial results for the quarter and six months ended 30th September 2026.

2. Other Income for the quarter and six months ended 30th September 2026 includes interest on Income Tax refund of Rs. 4209 lakhs. Additionally, other income for six months ended 30th September 2026 includes Rs. 1800 lakhs on account of dividend from the wholy owned subsidiary, Biddle Sawyer Limited.

3. Exceptional items credit for the year ended 31st March 2026 of Rs. 264 lakhs is on account of profit on sale of surplus residential properties.

4. The Company has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.

By Order of the Board



Bhushan Akshikar
Managing Director
DIN: 09112346

03rd November, 2026

GlaxoSmithKline Pharmaceuticals Limited

Registered Office: Dr. Annie Besant Road, Mumbai - 400 030
CIN: L24239MH1924PLC001151 Tel No: +91 22 2495 9595 Fax No: +91 22 24959494

STATEMENT OF CONSOLIDATED UNAUDTIED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2026

(Rs. in Lakhs)

	Particulars	3 months ended 30.09.2026	Preceding 3 months ended 30.06.2026	Corresponding 3 months ended 30.09.2025	6 months ended 30.09.2026	6 months ended 30.09.2025	Year ended 31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from operations	118357	93844	97994	212201	178511	382167
2	Other income (Refer Note 2)	7278	4376	3357	11654	7729	14536
3	**Total Income (1+2)**	**125635**	**98220**	**101351**	**223855**	**186240**	**396703**
	Expenses						
	(a) Cost of materials consumed	12892	7295	11513	20187	24319	43615
	(b) Purchases of stock-in-trade	27904	37862	23272	65766	46478	91045
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	3652	(12363)	768	(8711)	(6473)	446
	(d) Employee benefits expense	17019	15904	13805	32923	29062	60725
	(e) Finance costs	49	97	51	146	93	273
	(f) Depreciation and amortisation expense	1502	1584	1743	3086	3295	6644
	(g) Other expenses	16683	15596	15063	32279	26432	55416
4	**Total expenses**	**79701**	**65975**	**66215**	**145676**	**123206**	**258164**
5	**Profit before exceptional items and tax (3-4)**	**45934**	**32245**	**35136**	**78179**	**63034**	**138539**
6	Exceptional items [credit] (Refer Note 3)	-	-	264	-	264	2062
7	**Profit before tax (5+6)**	**45934**	**32245**	**35400**	**78179**	**63298**	**140601**
8	Tax expense						
	(a) Current tax	12177	8197	9607	20374	17002	36057
	(b) Deferred tax	169	330	44	499	46	946
9	**Profit for the period/year (7-8)**	**33588**	**23718**	**25749**	**57306**	**46250**	**103598**

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STATEMENT OF CONSOLIDATED UNAUDTIED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2026

(Rs. in Lakhs)

	Particulars	3 months ended 30.09.2026	Preceding 3 months ended 30.06.2026	Corresponding 3 months ended 30.09.2025	6 months ended 30.09.2026	6 months ended 30.09.2025	Year ended 31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
10	Other comprehensive income/ (loss)						
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(998)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	244
11	**Total comprehensive income for the period (9+10)**	**33588**	**23718**	**25749**	**57306**	**46250**	**102844**
12	**Total comprehensive income for the period attributable to owners of the Group**	**33588**	**23718**	**25749**	**57306**	**46250**	**102844**
	Paid-up equity share capital (face value per share Rs. 10)	16941	16941	16941	16941	16941	16941
	Other equity						209801
	Earnings per share (EPS) (of Rs. 10 each)						
	Basic and diluted EPS before Exceptional items (Rs.)	19.83	14.00	15.07	33.83	27.17	60.11
	Basic and diluted EPS after Exceptional items (Rs.)	19.83	14.00	15.20	33.83	27.30	61.15
		Not Annualised					

	Statement of Assets and Liabilities	Consolidated (Rs. in Lakhs)	
	Particulars	**As at 30.09.2026**	**As at 31.03.2026**
		Unaudited	**Audited**
A	**ASSETS**		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	24902	24176
	(b) Right of use Assets	3695	3175
	(c) Capital work-in-progress	3481	3293
	(d) Investment Property	60	66
	(e) Intangible assets	600	656
	(f) Financial Assets		
	i. Investments	87	87
	ii.Other financial assets	1391	1344
	(g) Current tax assets (net)	17853	17853
	(h) Deferred tax assets (net)	12886	13385
	(i) Other non-current assets	8889	7734
	Total non-current assets	**73844**	**71769**
2	Current assets		
	(a) Inventories	55439	45755
	(b) Financial assets		
	(i) Current Investments	152401	139096
	(ii) Trade receivables	33941	27311
	(iii) Cash and cash equivalents	65075	110205
	(iv) Bank balances other than (iii) above	4377	28897
	(v) Other financial assets	6772	3916
	(c) Other current assets	5009	5438
	Total current assets	**323014**	**360618**
	Total Assets	**396858**	**432387**

	Statement of Assets and Liabilities	Consolidated (Rs. in Lakhs)	
	Particulars	**As at 30.09.2026**	**As at 31.03.2026**
		Unaudited	**Audited**
B	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity Share Capital	16941	16941
	(b) Other Equity	171164	209801
	Total equity	**188105**	**226742**
	Liabilities		
1	Non-current liabilities		
	(a) Financial Liabilities		
	i. Lease liabilities	1668	1727
	(b) Provisions	26507	26007
	Total non-current liabilities	**28175**	**27734**
2	Current liabilities		
	(a) Financial Liabilities		
	i. Lease liabilities	2257	1600
	ii.Trade payables		
	Due to Micro Enterprises and Small Enterprises	640	671
	Due to others	55229	56351
	iii.Other financial liabilities	11551	10956
	(b) Other current liabilities	7376	11818
	(c) Provisions	45658	41915
	(d) Current tax liabilities (net)	57867	54600
	Total current liabilities	**180578**	**177911**
	Total liabilities	**208753**	**205645**
	Total equity and liabilities	**396858**	**432387**

	Statement of Cash Flows	Consolidated (Rs. in Lakhs)	
	Particulars	Period ended 30.09.2026	Period ended 30.09.2025
		Unaudited	Unaudited
A.	**CASH FLOWS FROM OPERATING ACTIVITIES**		
	Profit before exceptional items and tax	**78179**	**63034**
	Adjustments for :		
	Loss/(Gain) on disposal of property, plant and equipment (net)	15	(13)
	Interest income	(2716)	(2895)
	Gain on Mutual Funds	(4702)	(3941)
	Finance costs	146	93
	Depreciation and amortisation expense	3086	3295
	Allowance/(writeback) for doubtful debts and advances	(6)	148
	Interest on IT refund	(4209)	-
	Excess Provision written back	-	(220)
	Operating Profit before working capital changes	**69793**	**59501**
	Change in operating assets and liabilities		
	(Increase) in inventories	(9683)	(5419)
	(Increase) in trade receivables	(6624)	(4193)
	(Increase)/Decrease in other assets	(4824)	5488
	(Decrease) in trade payables	(722)	(22109)
	Increase in provisions	4243	1893
	(Decrease) in other liabilities	(3932)	(6167)
	Cash generated from operations	**48251**	**28994**
	Income taxes paid (net of refunds)	(17107)	(10620)
	Net cash generated from operating activities (A)	**31144**	**18374**
B.	**CASH FLOWS FROM INVESTING ACTIVITIES**		
	Payments to acquire property, plant and equipment and other intangible assets	(2670)	(1704)
	Proceeds from sale of property, plant and equipment	35	79
	Sale / redemption of mutual funds	48696	62755
	Investment in mutual funds	(57300)	(81285)
	Margin money deposits matured/(placed)	30	(12)
	Investment in bank deposits (having original maturity more than 3 months but less than 12 months)	(237785)	(201936)
	Redemption / maturity of bank deposits (having original maturity more than 3 months but less than 12 months)	262706	247868
	Advance towards sale of Property	-	1818
	Interest received	4112	6220
	Interest on IT refund	4209	-
	Cash inflow from investing activities before exceptional items	**22033**	**33803**
	Exceptional items:		
	Proceeds from sale of property	-	264
	Income taxes on Exceptional items	-	(38)
	Net cash inflow from investing activities (B)	**22033**	**34029**
C.	**CASH FLOWS FROM FINANCING ACTIVITIES**		
	Interest other than on lease liabilities	7	29
	Interest paid on lease liabilities	(154)	(123)
	Principal payment of lease liabilities	(1167)	(798)
	Dividend paid to shareholders	(96993)	(71403)
	Net cash outflow from financing activities (C)	**(98307)**	**(72295)**
	Net decrease in cash and cash equivalents (A+B+C)	**(45130)**	**(19892)**
	Cash and cash equivalents at the beginning of the year	110205	53885
	Cash and cash equivalents at the end of the period	65075	33993
	Net decrease in cash and cash equivalents	**(45130)**	**(19892)**

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 03rd November 2026. The Statutory auditors have carried out a limited review of the consolidated financial results for the quarter and six months ended 30th September 2026.
2. Other Income for the quarter and six months ended 30th September 2026 includes interest on Income Tax refund of Rs. 4209 lakhs.
3. Exceptional items credit for the year ended 31st March 2026 includes Rs. 264 lakhs on account of profit on sale of surplus residential properties and Rs 1798 lakhs on account of sale of non operational land site.
4. The Group has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.

By Order of the Board

Bhushan Akshikar
Managing Director
DIN: 09112346

03rd November, 2026

Deloitte
Haskins & Sells LLP

Chartered Accountants
Commerce III, 30th & 31st floor,
International Business Park,
Oberoi Garden City,
Off Western Express Highway,
Goregaon (East)
Mumbai-400 063
Maharashtra, India

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GLAXOSMITHKLINE PHARMACEUTICALS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of GlaxoSmithKline Pharmaceuticals Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and six months ended September 30, 2026 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the Parent and its subsidiary – Biddle Sawyer Limited.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of the subsidiary included in the Statement, whose interim financial results reflect total assets of Rs. 6325 lakhs as at September 30, 2026 and total revenues of Rs. 1384 lakhs and Rs. 3163 lakhs for the quarter and six months ended September 30, 2026 respectively, total net profit after tax of Rs. 128 lakhs and Rs. 312 lakhs for the quarter and six months ended September 30, 2026 respectively and total comprehensive income of Rs. 128 lakhs and Rs. 312 Lakhs for the quarter and six months ended September 30, 2026 respectively and net cash outflows of Rs. 3567 lakhs for the six months ended September 30, 2026, as considered in the Statement. These interim financial results have been reviewed by the other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

RAJIV SURAJ SHAH

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Date: 2026.11.03 18:06:08 +05'30'

Rajiv Shah
Partner
(Membership No. 112878)
UDIN: 26112878RPJZFA9336

Place: Mumbai
Date: November 03, 2026

Deloitte
Haskins & Sells LLP

Chartered Accountants
Commerce III, 30th & 31st floor,
International Business Park,
Oberoi Garden City,
Off Western Express Highway,
Goregaon (East)
Mumbai-400 063
Maharashtra, India

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GLAXOSMITHKLINE PHARMACEUTICALS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of GlaxoSmithKline Pharmaceuticals Limited ("the Company"), for the quarter and six months ended September 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations")

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

RAJIV SURAJ SHAH
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Date: 2026.11.03 18:08:38 +05'30'

Rajiv Shah
Partner
(Membership No. 112878)
UDIN:26112878UMZCJG7255

Place: Mumbai
Date: November 03, 2026