

**Annual Report**  
**2020-21**



do more  
feel better  
live longer



**Accelerating  
Access.  
Delivering  
Hope.**

# Inside the report

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The ongoing COVID-19 crisis has thrown up several challenges for businesses globally. For the pharmaceutical sector, these challenges turned out to be volatile and with unprecedented levels of disruption. Companies went the extra mile to ensure that manufacturing and distribution of medicines continued uninterrupted, despite an uncertain and unpredictable operating environment.

Rising to the occasion, we swiftly devised an agile roadmap and a response framework that enabled us to deliver on our purpose even through the most challenging phases of the crisis. We stood as committed as ever to ensure that patients' access to healthcare not only remained continuous and sustained, but was accelerated further, lending us an opportunity to provide hope to them as they continue to trust us during their most difficult times.

# Accelerating Access. Delivering Hope.

# GSK at a glance



## Who we are

We are a science-led global healthcare company with a special purpose to help people do more, feel better, live longer.

## What we do

We aim to bring differentiated, high quality and essential healthcare products to as many people as possible, with our global business, scientific and technical know-how and talented people.



## How we do it

Everyone at GSK is focussed on 3 priorities:

- Innovation
- Performance
- Trust



## Why we do it

To be one of the world's most innovative, best performing and trusted healthcare companies.



# Message from the Chairperson



## Dear Shareholders,

2020 was an extraordinary and challenging year for all of us. Despite the challenges, your Company remained resilient and focussed on our strategic priorities. Our endeavour was to improve the quality of human life by helping people do more, feel better and live longer.

Over the course of the year, our learnings and investments in people and technology gave us an opportunity to enhance access to our focus brands and prepare us for future product launches. Our business continuity measures ensured consistent growth of our focus brands, with *Augmentin*, *Betnovate*, *Calpol*, *Ceftum*, and *Synflorix* featuring among the top brands in the Indian Pharmaceuticals Market (IPM).

Your Company also continued to lead the private market in the vaccines segment with its diversified portfolio to protect children, adolescents and adults. Despite the headwinds caused by COVID-19, the vaccines business bounced back to pre-COVID performance in the last quarter of 2020. Your Company launched the tetravalent influenza Northern Hemisphere vaccine (*Fluarix Tetra* NH 2020-21) in September 2020 and garnered 35% volume share within three months of launch, taking the second position in a market occupied by four brands.

Equally, innovation for healthcare impact is at the heart of what we do in India, exemplified by the recent launch of biologic for Severe Eosinophilic Asthma – *Nucala*. To further enable treatment continuity owing to restrictions and challenges faced by patients due to the pandemic, your Company launched “Nucala home administration programme”. This initiative has been a huge saviour for patients during these times.



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While your Company's patient-centric approach remained unshakeable as ever, we also prioritised those who make the realisation of our purpose possible – our employees – as we continued to support them with various initiatives focussing on their health and wellbeing. During the lockdown, your Company focussed on skill enhancement of employees – particularly the field-force – to give them a competitive edge in the 'new normal' business context.

The pandemic has revealed opportunities to partner with governments and help support the national health goals of India. Your Company's parent organisation, GSK plc, has entered into an in-principle global partnership with Novavax to produce up to 60 million doses of the COVID-19 vaccine. It is also working with Sanofi and Medicago to harness the adjuvant technology in developing COVID-19 vaccines while also collaborating with CureVac to develop mRNA vaccines which have the potential to address multiple COVID-19 variants that are emerging across the world.

Your Company has shown remarkable agility and resilience throughout the year in unprecedented circumstances. This has included hundreds of colleagues who have continued to work in the Nashik manufacturing site throughout the pandemic to ensure that vital medicines continued to be manufactured so as to reach patients.

I want to thank our remarkable workforce and our partners, for without them we would have not succeeded.

**R.S. Karnad**



# Message from the Managing Director



## Dear Shareholders,

"Accelerating access. Delivering hope." best summarises your Company's response to the COVID-19 pandemic that brought economic activity around the world and India to a near-standstill.

On behalf of the Board of Directors, I would like to say how proud I am of our colleagues, particularly our field-force, manufacturing and distribution teams, who went above and beyond their call of duty to keep our people safe and also deliver business.

By being closely associated with our core purpose, our biggest contribution has been to accelerate and enhance access to healthcare, while delivering hope to patients. Through our medicines and vaccines, we improved the health of people in India. During the year under review (Apr'20-Mar'21), we delivered 0.9 billion packs of medicines and over 5.1 million vaccine doses (IQVIA March 2021 dataset). This was even more exceptional considering the current challenging times we were all going through and were concerned about the safety and wellbeing of our families and loved ones.

I would also like to thank the India Leadership Team (ILT) for their leadership and foresight to look after and care for their teams. Given these circumstances, the financial results delivered have been nothing less than remarkable. Notwithstanding the challenges posed by disrupted supply chains and production lines due to the pandemic, your company adopted tireless efforts to keep the operations up and running. Our manufacturing facilities and workplaces attempted their best to ensure that our manufacturing and distribution networks operated at full capacity.

At the same time, your company's foresight in adopting digital transformation and consolidating its reach through multi-channel marketing helped us connect with Health Care Professionals (HCPs) remotely and expand our touchpoints on a variety of platforms. We leveraged this approach to further

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build on our partnerships with leading professional healthcare bodies. This helped us drive engagement on several initiatives that included appropriate administering and usage of antibiotics in the wake of COVID-19 and anti-microbial resistance (AMR).

This year we began a new chapter on our diversity and inclusion journey as we were recognised for our tireless efforts. We received the recognition for being one of the "100 Best Companies for Women" by Working Mother and AVTAR, and one of the "Best Workplaces for Women" by Great Places to Work. We were also named as "one of the top employers in the India Workplace Equality Index (IWEI)", India's first comprehensive index for measuring LGBT+ inclusion.

Another prime highlight of the year was the rolling out of the 'GSK Culture Survey' to obtain feedback from employees and elicit their views on future ways of working and collaboration. For your company, the engagement scores of the above survey remained greater than 95% even amid challenging times, highlighting our strong connect with our employees.

FY 2021-22 is expected to be a promising year for your company. We remain set to introduce new assets during the next year to reiterate your company's position as a science- and innovation-led pharmaceutical major. Towards this goal, your company will continue to work with partners and stakeholders, supporting one another and the communities we operate within to deliver value for our shareholders.

We wish to provide a commitment to all our stakeholders that GSK will remain well equipped to continue to deliver on our responsibilities to play a meaningful role in contributing to the wellbeing of the country.

We believe your company is well placed to deliver on its long-term strategic ambitions and its core purpose.

**Sridhar Venkatesh**



# Our COVID-19 response: Accelerating access. Delivering hope.

Since the outbreak of the COVID-19 pandemic, GSK has stayed true to its purpose of helping people do more, feel better and live longer, and provided continued access to essential medicines that can make a life-saving difference.

We prioritised the health and wellbeing of our colleagues and defied all odds to keep our manufacturing facilities and supply chain operating at full capacity, while also supporting healthcare systems and contributing to community relief efforts. During the year, we accelerated patients' access to our portfolio, providing them with hope when they needed it the most. By adopting digital technologies, we ensured that our response to the 'new normal' is agile and effective.



## Responding with agility

Driven by our purpose and patient-centricity, we responded to the crisis with swiftness by putting in place our business continuity processes with urgency. Through a set of coordinated actions, led by a central team, we protected employee health at the workplaces and ensured our manufacturing facilities remained safe. We harnessed

improved technology and agile practices to keep our facilities operating to their full capacity throughout the year. Our on-time, in-full (OTIF) supply performance levels remained high, which enabled us to deliver on time, while complying with rigorous standards of product quality and safety management systems.



## Harnessing digital capabilities

Our continued investments in digital transformation since the last few years yielded rich dividends in a pandemic year. Building on our existing capabilities, we further enhanced our value offerings supporting the volumes and engagement features demanded by the pandemic and beyond. Even as our formidable field force continued working from home, they undertook capability-building modules that helped us deepen our trust and connect with Health Care Professionals (HCPs) for the benefit of the patients.

## Protecting our people, while working for their wellbeing

Our purpose extends not only to our patients, but also to those who put our purpose into practice – our colleagues.

Starting with providing them with complete safety gears (gloves, masks, sanitisers and PPE kits) while reporting to work, to installing safety measures at the workplaces, their health and wellbeing was accorded utmost priority. To help them cope with the new normal and develop emotional resilience, various initiatives were conducted under the Employee Assistance Programme (EAP), including webinars with experts. Tele calling assistance with wellness professionals was also arranged. The Partnership for Prevention (P4P) programme was expanded further to include additional preventive healthcare services.

## Caring for communities amidst COVID-19

Caring for the communities that we operate within has been a part of our commitment to build a healthier world. Throughout the pandemic, we continued to support our communities and created opportunities for them to reach their full potential. This focus became even more critical, as we promoted a healthier and resilient response to the pandemic through our community outreach.

We responded to the Maharashtra government's call to contribute and supply essential medicines (*Augmentin*) and medical equipments (ventilators, PPEs), thus providing access to healthcare and making a positive and sustainable difference to the society. Later during the year, we initiated a voluntary contribution by the employees towards the Prime Minister's Citizen Assistance and Relief in Emergency Situations (PM CARES) Fund, with the organisation matching a similar amount as contributed by them. As a part of our continued

social responsibility to fight COVID-19, we donated more than 65,00,000 tablets of *Calpol* to the Bureau of Pharma PSUs of India.



## Access accelerated. Hope delivered.

We spent the year building a stronger foundation and our goals this year will allow us to fulfil our mission for the patients we serve.

Our focus on patients is unwavering. We work with our partners and various stakeholders to improve prevention, care and treatment of diseases through our product portfolio. As a science-and innovation-led biopharmaceutical company, we strive towards improving the health outcomes of patients, thus delivering them with hope when they need it the most.

As we build upon our learnings from the last year and adapt ourselves to the new normal, the boundaries of what is possible are expanding ever outwards.



# Our COVID heroes

## Our Manufacturing Team at Nashik



The agility and nimble-footedness of our colleagues at our Nashik manufacturing facility was demonstrated aptly in their response towards an extremely challenging work environment caused by the pandemic. Despite an extended lockdown in the region for a large part of the year, our colleagues rose to the occasion and ensured an uninterrupted, 100% production cycle – a rare feat across industry sectors. The Nashik manufacturing facility achieved the highest rating during the year on production system benchmark. This was a result of investment in building the groundwork for a continuous improvement (CI) culture.

## Our Warehouse and Distribution Team



Rising to this year's unprecedented challenges, the Warehouse & Distribution team responded with greater pace and agility than ever before as they coordinated with our expansive network of stockists, warehouses and manufacturing facilities. This not only enhanced access to quality healthcare, but also ensured there was not a single day of interruption or delay in the supply chain network during the entire lockdown period.

## Our Medical Affairs Team



The Medical Affairs Team contributed to the healthcare community's fight against COVID-19. This was enabled by enhancing access to and facilitating dissemination of science and data-led insights for effective diagnosis and management of COVID-19 patients. Conducted in the form of webinars and in collaboration with various medical associations, the exercise helped strengthen trust in the company as a science-led organisation, with patient care at its core. More importantly, the medical affairs colleagues delivered the much-needed hope by rendering timely advice and counselling to the larger employee base during situations of personal crisis amid the pandemic.



GSK is grateful to the community of caregivers in India comprising Health Care Professionals and frontline workers who selflessly put service before self in such challenging circumstances. Your fearlessness on the frontlines is why we have been able to continue fighting the pandemic. GSK salutes and thanks each of you for your exemplary service and stands committed to make a life-saving difference in patients' lives and fulfil our key purpose of delivering hope at a time when they need it the most.





# Our key brands

## Pharmaceuticals



**Calpol**



## Vaccines





# Innovation