

A woman with long dark hair, wearing a brown floral dress, is sitting on a patterned blanket on a grassy field. She is laughing and clapping her hands. A young girl in a yellow dress is standing in front of her, also laughing and clapping. The background is a lush green field with trees in the distance under a bright, sunny sky.

Lead the  
**next**  
together





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## Forward-looking statements

In this report, we have included statements that anticipate our future performance based on past experience and reasonable assumptions. However, we want to emphasise that these statements are subject to change based on various factors such as changes in industry trends, market conditions, government regulations, laws, and other unforeseen circumstances. It is important to note that these forward-looking statements are not a guarantee of our future performance, as the underlying assumptions may change significantly over time. Therefore, we advise readers to exercise caution when relying on these statements and to consider them as indicative of potential outcomes rather than definitive predictions.



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## Message from the Chairperson

“Our confidence and capabilities are backed by nearly 100 years of stakeholder trust.



+ Page 08

## Message from the Managing Director

“Our ambition in the next few years will be to deliver double-digit top line growth and to positively impact the lives of millions of Indians.



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**Build | Grow | Protect | Culture**

How we will #LeadTheNextTogether



## Build

Deliver exceptional launches from our global pipeline to address changing and unmet healthcare needs, starting with the launch of Shingrix.

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## Grow

Improve competitiveness by investing in focus brands and develop innovative offerings in the Specialty portfolio as a growth lever.

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## Protect

Defend market share and continue to protect patients with our leadership in the self-pay vaccines segment and in dermatology.

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## Culture

Your company's outstanding talent is committed to three culture pillars that are at the heart of our success. We are committed to building a workplace with a culture where we are all ambitious for patients, accountable for impact, and always do the right thing.

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We are ever more committed to deliver on our purpose, strategy and culture to positively impact the lives of millions of patients. Your company's portfolio in India continues to be broadly diversified across prevention and treatment therapy areas, to help millions of patients get #AheadTogether of disease as we #LeadTheNextTogether.

As we navigate the future, we will continue to uphold and grow our legacy in General Medicines, defend our leadership in the Vaccines self-pay market and Dermatology segment and develop innovative offerings in Specialty as a growth lever.

Your company has launched Shingrix in India, a vaccine for prevention of herpes zoster (HZ) and post-herpetic neuralgia (PHN) in adults who are 50 years of age or older. We will accelerate execution on these strategic choices by nurturing a culture that helps our talent pool develop capabilities and thrive.



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# About GSK in India

GlaxoSmithKline Pharmaceuticals Limited is a subsidiary of UK-based GSK plc, a global biopharma company, with a purpose to unite science, talent and technology to get ahead of disease together. GlaxoSmithKline Pharmaceuticals Limited has a storied legacy in India of nearly 100 years.



## Purpose

Unite science, technology and talent to get ahead of disease together.



## Strategy

We aim to positively impact the health of 2.5 billion people by the end of 2030. Our bold ambitions for patients are reflected in commitments to help prevent and treat disease with our general medicines, specialty and vaccines to drive growth and a step-change in performance.



## Culture

Culture at GSK is something we all own. It powers our purpose, drives delivery of our strategy and helps make GSK a place where people can thrive. Our culture of being ambitious for patients, accountable for impact and doing the right thing are the foundations for how, together, we will deliver for our people, patients and stakeholders.



## GSK India at a glance

### Our business portfolio



General  
medicines



Vaccines



Specialty

#1

In vaccines self-pay market

#1

In anti-infectives and  
dermatology segments

4

No. of your company's brands  
in the top 50 of the Indian  
pharmaceuticals market (IPM)

~10,000+

Distinct towns and  
cities covered

Over 3,500

Workforce across our  
value chain

Over 200 million

Patients impacted in India,  
during the reporting year



## Message from the Chairperson

# #AmbitiousForPatients in India

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Our confidence  
and capabilities  
are backed by  
nearly 100 years of  
stakeholder trust.

Renu Sud Karnad  
*Chairperson*





## Dear shareholders,

I am pleased to present your company's annual report for the financial year (FY) 2022-23.

The Indian economy remained resilient during the year, despite challenges emanating from inflation, and advanced economies of the world demonstrating signs of a slowdown, with spill-over impact across developing economies. The domestic pharmaceutical industry saw encouraging performance and vaccine uptake continued to stabilise as most of your company's focus brands in general medicines and vaccines gained market share and the specialty portfolio continued to develop as a growth lever.

2022 marked the most significant corporate transformation for GSK plc, your company's global, parent entity, as it metamorphosed into a fully focused biopharma company with a purpose to get ahead of disease together and drive a step-change in growth and performance. As part of this change, GSK plc will prioritise R&D and commercial investment in vaccines, specialty and general medicines, positively impacting your company's prospects to launch products from the global pipeline.

### Performance with purpose

Over 3,500 people work in our corporate and regional offices, our manufacturing facility in Nashik and 22 contract manufacturing organisations (CMOs), to positively impact the lives of over 200 million patients and protect people from disease with more than 6 million immunisation sessions during the year.

Your company is the no. 2 pharmaceutical multinational corporation in India and ranks among the top 5 in volumes within the industry. We continue to find innovative solutions and mitigate price

control impact to improve access to our medicines and vaccines.

### How we are #AmbitiousForPatients

Over the short to medium term, we will continue to strengthen our business by investing in focus brands to increase competitiveness, protect market share and deliver exceptional launches starting with Shingrix which heralds the creation of a new adult vaccine category in India. The mainstay of our portfolio continues to be General Medicines and paediatric vaccines which continue to protect millions of patients.

### Making a difference

Through your company's corporate social responsibility (CSR) efforts, we continue to make a positive impact through our interventions. I am happy to report that we felicitated over 143 students in our flagship GSK Scholars programme, an initiative which began in FY 2021-22 to support financially constrained but meritorious students studying MBBS. We have been contributing albendazole tablets used during mass drug administration (MDA) to the World Health Organization. During the year, we provided 29 million tablets as part of this programme thereby continuing our efforts towards eliminating lymphatic filariasis (LF) in India. Your company is also pleased to initiate the smart class project, transforming the way students learn as we help convert classrooms in 25 government-run schools based in Nashik, Maharashtra, into smart-classes.

### Recognition

Your company's time-honoured legacy has been built by uniting science, technology and talent to positively impact patients' lives.

Several accolades have recognised your company's commitment to foster an inclusive workplace where talent can thrive, one of which was GSK India being certified as a 'Great Place to Work®'.

Your company's efforts have also been lauded in other domains as Augmentin - the #1 brand in the Indian pharmaceutical market (IPM) - was conferred the 1st runner-up award in the Brand of the Year category (Acute, above ₹ 2,000 crore) at the AWACS Marketing Excellence Awards 2022. Your company also won the CNBC-TV18 India Risk Management Award in the pharma sector.

### Leading the next with our ambition for patients

Our confidence and capabilities are backed by nearly 100 years of stakeholder trust.

As your company continues its journey to #LeadTheNextTogether, our priority is to build on our core capabilities, strengthen stakeholder trust, further enrich the culture that we all own which drives the delivery of our strategy and help make GSK India a place where people can thrive and continue to do the right thing.

Before I conclude, I would like to thank your company's people for their contribution and express my gratitude towards all our stakeholders for their unwavering faith in our vision and purpose as we #LeadTheNextTogether towards the centenary year of our legacy in India in 2024, and beyond.

**Renu Sud Karnad**  
Chairperson

## Message from the Managing Director

# Leading the next together for India

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Our ambition in the next few years will be to deliver double-digit top line growth and to positively impact the lives of millions of Indians.

Bhushan Akshikar  
*Managing Director*

