PUBLIC ANNOUNCEMENT ("PA") UNDER REGULATION 6, REGULATION 13(3) AND REGULATION 15(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 (the "SEBI (SAST) REGULATIONS, 2011")

Voluntary Open Offer for acquisition of 13,389,410 Shares representing 31.84% of the total Voting Share Capital from the public shareholders of GlaxoSmithKline Consumer Healthcare Limited (the "Target Company") by GlaxoSmithKline Pte Ltd ("GSK Pte" or the "Acquirer") along with Horlicks Limited ("Horlicks") and GlaxoSmithKline plc ("GSK plc") in their capacity as persons acting in concert (each entity individually referred to as "PAC" and together referred to as "PACs") with the Acquirer.

Definitions:

For the purposes of this PA, the following terms would have the meanings assigned to them below:

- "**Shares**" mean fully paid-up equity shares of a face value of INR 10 each of the Target Company carrying voting rights, and including any security which entitles the holder thereof to exercise voting rights. For the purpose of this definition, Shares will include all depository receipts carrying an entitlement to exercise voting rights in the Target Company.
- "**Open Offer**" shall mean the voluntary open offer made by the Acquirer and the PACs to the public shareholders of the Target Company for the acquisition of 13,389,410 Shares (Thirteen million three hundred and eighty nine thousand and four hundred and ten Shares) representing 31.84% of the total fully diluted voting equity share capital of the Target Company (**"Voting Share Capital"**) as of the tenth working day from closure of the tendering period of the Open Offer, under the SEBI (SAST) Regulations, 2011.

1. **Open Offer details**

   1.1. **Size**: 13,389,410 Shares representing 31.84% of the Voting Share Capital of the Target Company.

   1.2. **Price / consideration:** INR 3,900 (Rupees three thousand and nine hundred) per Share **(the "Open Offer Price")**

   1.3. **Mode of payment (cash/security)**: The Open Offer Price will be payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.

1.4. **Type of offer (Triggered offer, voluntary offer/competing offer etc)**: The Open Offer is a voluntary offer in terms of Regulation 6 of the SEBI (SAST) Regulations, 2011. This Open Offer is not subject to any minimum level of acceptance.

2. **Transaction which has triggered the Open Offer obligations (Underlying Transaction)**

Not applicable since this PA is being issued pursuant to a voluntary offer in terms of Regulation 6 of the SEBI (SAST) Regulations, 2011.

3. **Acquirer(s) / PAC**

Details	Acquirer (GSK Pte)	PAC1 (Horlicks)	PAC2 (GSK plc)	Total
Name of Acquirer(s)/ PAC(s)	**GlaxoSmithKline Pte Ltd**	**Horlicks Limited**	**GlaxoSmithKline plc**	Not applicable
Address	150 Beach Road #21-00 Gateway West Singapore 189720	980 Great West Road, Brentford, Middlesex TW8 9GS United Kingdom	980 Great West Road, Brentford, Middlesex TW8 9GS United Kingdom	Not applicable
Name(s) of persons in control/promoters of acquirers/PACs where Acquirers/PAC companies	GSK plc is the ultimate parent of the Acquirer. The Acquirer is a wholly owned subsidiary of Setfirst Limited, which is a wholly owned subsidiary of GlaxoSmithKline Finance plc, which is a wholly owned subsidiary of GlaxoSmithKline Holdings Limited, which is a wholly owned subsidiary of GSK plc.	GSK plc is the ultimate parent of Horlicks. Horlicks is a wholly owned subsidiary of SmithKline Beecham Limited, which is a wholly owned subsidiary of GlaxoSmithKline Finance plc, which is a wholly owned subsidiary of GlaxoSmithKline Holdings Limited, which is a wholly owned subsidiary of GSK plc.	GSK plc is a company listed on the London Stock Exchange. GSK plc is a widely held listed company with a diverse public shareholding base. No person has a controlling ownership interest in GSK plc. Public filings do not identify any person as the promoter of GSK plc.	Not applicable

Details	Acquirer (GSK Pte)	PAC1 (Horlicks)	PAC2 (GSK plc)	Total
	Each of the intermediate companies (with the exception of GlaxoSmithKline Finance plc) is a private limited liability company incorporated in England under the laws of England and Wales. GlaxoSmithKline Finance plc is a public limited company incorporated in England under the laws of England and Wales.	Each of the intermediate companies (with the exception of GlaxoSmithKline Finance plc) is a private limited liability company incorporated in England under the laws of England and Wales. GlaxoSmithKline Finance plc is a public limited company incorporated in England under the laws of England and Wales.		
Name of the Group, if any, to which the Acquirer/PAC belongs to	GlaxoSmithKline Group	GlaxoSmithKline Group	GlaxoSmithKline Group	Not applicable
Pre Transaction shareholding • Number • % of total share capital	Nil Nil	18,152,243 Shares representing 43.16% of the Voting Share Capital	Nil Nil	18,152,243 Shares representing 43.16% of the Voting Share Capital
Proposed shareholding after the acquisition of shares which triggered the Open Offer	Not applicable	Not applicable	Not applicable	Not applicable

Details	Acquirer (GSK Pte)	PAC1 (Horlicks)	PAC2 (GSK plc)	Total
Any other interest in the Target Company	The Target Company reimburses certain expenses incurred by the Acquirer on behalf of the Target Company, as disclosed in the annual report of the Target Company. The Acquirer does not directly hold any Shares of the Target Company.	Horlicks is the current promoter of the Target Company. Four members of the board of directors of the Target Company are representatives of / related to Horlicks. The Target Company is the non-exclusive sub-licensor in India, Nepal and Bhutan of certain trademarks (including Horlicks™) owned by Horlicks. The license to use these trademarks can be terminated by either party at 90 days notice.	GSK plc is the ultimate parent company of the Acquirer and Horlicks. GSK plc does not directly hold any Shares of the Target Company. The Target Company enters into various related party transactions in the course of its business with other subsidiaries of GSK plc (in India and worldwide) such as the sale and purchase of raw materials and finished goods, rendering and receipt of services, leasing of property and licensing of intellectual property. Such transactions are disclosed in the annual report of the Target Company.	Not applicable

4. Details of selling shareholders, if applicable:

Not applicable since this PA is being issued pursuant to a voluntary offer in terms of Regulation 6 of the SEBI (SAST) Regulations, 2011.

5. Target Company

5.1 Name: GlaxoSmithKline Consumer Healthcare Limited

5.2 Registered office: Patiala Road, Nabha, Punjab - 147201, India

5.3 Nature of business: The Target Company is engaged in the business of research and development, manufacturing and marketing of nutritional healthcare products such as Horlicks, Boost Viva and Maltova. In addition it promotes and distributes various over the counter (OTC) healthcare products including Crocin, Eno, Iodex and Sensodyne.

5.4 Exchanges where listed:

BSE Ltd.: Scrip ID: GLAXOCON; Scrip Code: 500676

National Stock Exchange of India Limited: Symbol: GSKCONS; ISIN: INE264A01014

6. Other details

6.1 Further details of the Open Offer shall be published on or before 4 December 2012 in the Detailed Public Statement to be issued in terms of Regulation 13(4) of the SEBI (SAST) Regulations 2011 and published in terms of Regulation 14(3) of the SEBI (SAST) Regulations 2011.

6.2 The Acquirer and the PACs undertake that they are aware of, and will comply with, their obligations under the SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the Open Offer obligations under the SEBI (SAST) Regulations 2011.

6.3 This PA is not being issued pursuant to a competitive bid. This Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations 2011.

6.4 In terms of Regulation 13(3) of the SEBI (SAST) Regulations, 2011 this PA is being made on the same day as the date on which the Acquirer has taken the decision to voluntarily acquire Shares of Target Company through an Open Offer.

6.5 Completion of the Open Offer is subject to receipt of statutory approvals to be detailed in the Detailed Public Statement.

Issued by

Manager to the Open Offer on behalf of the Acquirer

HSBC

HSBC Securities and Capital Markets (India) Private Limited

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SEBI Registration Number: INM000010353

Place: Mumbai, India

Date: 26 November 2012