Size: 30H x 20W

ADVERTISEMENT UNDER REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

GLAXOSMITHKLINE CONSUMER HEALTHCARE LIMITED

Registered Office: Patiala Road, Nabha, Punjab -147201, India Telephone: +91 1765 220151 / 220152 / 220059; Fax: +91 1765 220642

This Advertisement is being issued by HSBC Securities and Capital Markets (India) Private Limited ("**Manager to the Open Offer**") on behalf of 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, pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 and subsequent amendments thereto ("**SEBI (SAST) Regulations, 2011**"), in respect of the Voluntary Open Offer ("**Open Offer**") for acquisition of 13,389,410 Shares representing 31.84% of the Voting Share Capital from the public shareholders of GlaxoSmithKline Consumer Healthcare Limited (the "**Target Company**"). The detailed public statement ("**DPS**") with respect to the Open Offer was published on Tuesday, 04 December 2012 in all editions of The Economic Times, Navbharat Times, Maharashtra Times and Jagbani. The Letter of Offer dated 10 January 2013 has been dispatched to the Shareholders who hold Shares of the Target Company as on the Identified Date ("**Letter of Offer**").

Capitalized terms used but not defined in this Advertisement shall have the meaning assigned to such terms in the Letter of Offer.

1. **Offer Price**: The price being offered under this Open Offer is INR 3,900 per Share ("**Open Offer Price**"). The Open Offer Price will be paid in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011, and subject to the terms and conditions mentioned in the PA, the DPS and Letter of Offer. There has been no revision in the Open Offer Price.
2. The recommendations of the committee of independent directors constituted by the Board of Directors of the Target Company ("**IDC**") were published in the following newspapers on 15 January 2013:

Newspapers	Language	Edition
The Economic Times	English	All Editions
The Navbharat Times	Hindi	All Editions
Maharashtra Times	Marathi	Mumbai
Jagbani	Punjabi	Punjab

The relevant extracts of the recommendations of the IDC in relation to the Open Offer, including the Open Offer Price are as follows:

a)	Members of Committee of Independent Directors:	Mr. Subodh Bhargava, Mr. Mukesh H Butani, Mr. Naresh Dayal, Mr. Kunal Kashyap and Mr. P. Dwarakanath. Mr. Subodh Bhargava was the Chairman of the Committee of Independent Directors
b)	Recommendation on the Open Offer, as to whether the offer is fair and reasonable	IDC believes that the Offer Price of INR 3,900 per Share is fair and reasonable and in line with SEBI (SAST) Regulations, 2011
c)	Summary of reasons for recommendation	1. The Offer is a voluntary open offer and the IDC is not aware of the any material impact on the business of the Target Company as a result of the Offer and therefore the operations and the business model of the Target Company is likely to continue as in the past. 2. Kotak Mahindra Capital Company Limited acted as professional advisor to the IDC and is of the view that the Offer Price of INR 3,900 per Share is fair and reasonable, from a financial point of view 3. Based on the above, a review of the public announcement and the draft Letter of Offer, the IDC is of the opinion that the Offer Price of INR 3,900 per Share offered by the Acquirer is fair and reasonable
d)	Details of the Independent Advisor	Kotak Mahindra Capital Company Limited 1st floor, Bakhtawar, Nariman Point, Mumbai 400 021 SEBI Registration number: INM000008704

3. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
4. No competing offer has been made.
5. The Letter of Offer was dispatched to the Shareholders of the Target Company, holding Shares in physical and / or dematerialized form as on the Identified Date (3 January 2013), by 11 January 2013.
6. Shareholders are required to refer to Section 7 of the Letter of Offer (Procedure for Acceptance and Settlement of the Open Offer) in relation to *inter alia* the procedure for tendering their Shares in the Open Offer and are required to adhere to and follow the procedure outlined therein.
7. Please note that the Letter of Offer along with the Form of Acceptance-cum- Acknowledgement is also available on the website of the Securities and Exchange Board of India ("SEBI") at http://www.sebi.gov.in/ and Shareholders can also apply by downloading such forms from SEBI's website.
8. Further, in case of non-receipt/non availability of the Form of Acceptance-cum Acknowledgement, Shareholders, or owners of Shares who have sent Shares to the Target Company for transfer, may send their consent to the Registrar to the Open Offer on plain paper, stating the name and addresses together with the information requested below so as to reach the Registrar to the Open Offer, on or before close of business hours on the date of Closure of the Tendering Period i.e. 30 January 2013.
   a. In the case of Shares held in physical form, such Shareholders are required to submit the number of Shares held, distinctive numbers, folio numbers, number of Shares offered along with the documents to prove their title to such Shares, such as broker note, succession certificate, original Share certificate / original letter of allotment and Share transfer deeds (one per folio), duly signed by such Shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with the Target Company), and witnessed (if possible) by a notary public or a bank manager or the member of the stock exchange with membership number, as the case may be.
   b. In the case of Shares held in dematerialized form, such Shareholders are required to submit the depository participant's name, depository participant's ID, account number together with photocopy or counterfoil of the delivery instruction slip in "off-market" mode duly acknowledged by the depository participant for transferring the Shares in favour of "**KCPL Escrow Account - GSK Consumer Healthcare Ltd - Open offer**" ("Depository Escrow Account") as per the details given in the table below:

Depository Participant Name	**Karvy Stock Broking Ltd.**
DP ID	**IN300394**
Client ID	**18533916**
Account Name	**KCPL Escrow Account - GSK Consumer Healthcare Ltd - Open offer**
Depository	**NSDL**

Shareholders having their beneficiary account in Central Depository Services (India) Limited shall use the inter-depository delivery instruction slip for the purpose of crediting their shares in favour of the Special Depository Account with the National Securities Depository Limited. In case of non-receipt of the documents set out in paragraph 8(b) above, but receipt of the Shares in the Special Depository Account by the Registrar, the Shareholder may be deemed to have accepted the Open Offer.

9. The Shares, Share certificates, transfer deed, Form of Acceptance-cum-Acknowledgement and/or other relevant documents **should not be sent** to the Acquirer, the PACs, the Target Company or the Manager to the Open Offer.
10. Shareholders can submit the Form of Acceptance-cum-Acknowledgement and / or other relevant documents to the Registrar to the Open Offer at the following collection centres. Following collection centres will accept the documents by hand delivery / registered post / courier as set out below, both in case of Shares in physical and dematerialized form:

No.	Collection Centre	Address	Contact Person	Tel. No., Fax No. and Email Id	Mode of delivery
1.	Chennai	Karvy Computershare PrivateLimited, Flat No F-11, 1st Floor Akshaya Plaza, No.108 Adhidhanar SalaiEgmore, Chennai – 600002	Mr. K. Gunasekhar	Tel. No.: +91 44 28587781 Fax No.: N.A. Email:chennaiirc@karvy.com	Hand Delivery
2.	Bengaluru	Karvy Computershare Private Limited, No.59, Skanda, Putana Road, Basavanagudi Bengaluru – 560004	Mr. S. K. Sharma/ Mr. Mahadev	Tel. No.: +91 80 26621192 Fax No.: +91 80 26621169 Email:ircbangalore@karvy.com	Hand Delivery
3.	Mumbai – Fort	Karvy Computershare Private Limited, 24-B, Rajabahudur Mansion, Ground Floor, 6 Ambalal Doshi Marg, Behind BSE Limited, Fort Mumbai – 400001	Ms. Nutan Shirke	Tel. No.: +91 22 66235412 / 27 Fax No.: +91 22 66331135 Email: ircfort@karvy.com nutan.shirke@karvy.com	Hand Delivery
4.	New Delhi	Karvy Computershare Private Limited, 305, New Delhi House, 27, Barakhamba Road, Connaught Place, New Delhi – 110001	Mr. Rakesh K. Jamwal / Vinod Singh Negi	Tel. No.: +91 11 43681700 / 1798 Fax No.: +91 11 41036370 Email: rakeshj@karvy.com jmathew@karvy.com	Hand Delivery
5.	Ahmedabad	Karvy Computershare Private Limited, 201-203, Shail, Opp. Madhusudhan House, Behind Girish Cold Drinks, Off C G Road, Ahmedabad – 380006	Mr.Aditya Gupta/ Robert Joeboy	Tel. No.: +91 79 66614772 / 26400527 Fax No.: N.A. Email: ahmedabad@karvy.com robert.joeboy@karvy.com	Hand Delivery
6.	Hyderabad	Karvy Computershare Private Limited, Plot No 17-24, Vithalrao Nagar, Madhapur, Hyderabad – 500081	Ms. Bhakta Singh	Tel. No.: +91 40 44655000 / 23420818 - 23 Fax No.: +91 40 23431551 Email: ircmadhapur@karvy.com	Hand Delivery/ Registered Post
7.	Kolkatta	Karvy Computershare Private Limited, 49, Jatin Das Road, Near Deshpriya Park, Kolkatta – 700029	Mr. Sujit Kundu/ Mr. Debnath	Tel. No.: +91 33 24644891 Fax No.: +91 33 24644866 Email: sujitkundu@karvy.com nilkanta@karvy.com	Hand Delivery
8.	Mumbai – Andheri	Karvy Computershare Pvt Ltd. 7, Andheri Industrial Estate, Off. Veera Desai Road, Andheri West, Mumbai 400053	Ms. Neelam	Tel No: 022-26730799 Fax No: N.A Email : neelam@karvy.com	Hand Delivery

11. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the draft Letter of Offer was submitted to SEBI on 11 December 2012. SEBI vide its letter bearing reference number CFD/DCR1/SKD/483/13, dated 4 January 2013 issued its comments on the draft Letter of Offer in terms of Regulation 16(4) of SEBI (SAST) Regulations, 2011. These comments have been incorporated in the Letter of Offer.
12. There have been no material changes in relation to the Open Offer, since the date of the PA, save as otherwise disclosed in the, Corrigendum to the PA dated 4 December 2012 and the DPS.
13. As of the date of this Advertisement, to the best of the knowledge of the Acquirer and the PACs, there are no statutory approvals required by the Acquirer and / or the PACs to complete this Open Offer. However, in case of any statutory approvals being required by the Acquirer and / or the PACs at a later date before the Closure of the Tendering Period, the Open Offer shall be subject to all such approvals and the Acquirer and / or the PACs shall make the necessary applications for such approvals.
14. NRI and OCB Shareholders, if any, must obtain all requisite approvals required to tender the Shares held by them pursuant to the Open Offer and submit such approvals along with the Form of Acceptance-cum-Acknowledgement and other documents required to accept this Open Offer. Further, if Shareholders who are not persons resident in India (including NRIs, OCBs and FIIs) had required any approval from the RBI or the FIPB or any other regulatory body in respect of the Shares held by them in the Target Company, they will be required to submit such previous approvals that they would have obtained for holding the Shares of the Target Company to tender Shares held by them pursuant to the Open Offer, along with the Form for Acceptance-cum Acknowledgement and other documents required to be tendered to accept this Open Offer. In the event such approvals are not submitted, the Acquirer and the PACs reserve the right to reject such Shares tendered in the Open Offer.
15. Schedule of Activities

SCHEDULE OF MAJOR ACTIVITIES RELATING TO THE OPEN OFFER	
ACTIVITY	**DAY AND DATE**
PA Date	Monday, 26 November 2012
DPS Date	Tuesday, 04 December 2012
Last date for public announcement of a competing open offer being made	Wednesday, 26 December 2012
Identified Date	Thursday, 03 January 2013
Last date by which the Letter of Offer will be dispatched to the shareholders	Friday, 11 January 2013
Last date for upward revision of Open Offer Price	Monday, 14 January 2013
Last date by which an independent committee of the board of directors of the Target Company shall give its recommendation	Tuesday, 15 January 2013
Issue Opening advertisement to be published	Wednesday, 16 January 2013
Date of commencement of tendering period	Thursday, 17 January 2013
Date of expiry of tendering period	Wednesday, 30 January 2013
Last date for communication of rejection / acceptance and payment of consideration for applications accepted / return of unaccepted Share certificates	Wednesday, 13 February 2013

Issued by: the Manager to the Open Offer on behalf of the Acquirer and PACs

HSBC

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Fax: +91 22 2263 1984, Email: gskconsumeropenoffer@hsbc.co.in,
Contact Person: Mr. Mayank Jain / Ms. Tanu Singh,
SEBI Registration Number: INM000010353

Place: Mumbai
Date: 16 January 2013