GODFREY PHILLIPS
INDIA LIMITED

Omaxe Square
Plot No.14, Jasola District Centre
Jasola, New Delhi-110025 India.
Tel.: +91 11 2683 2155, 6111 9300
Fax: +91 11 4168 9102
www.godfreyphillips.com

Date: December 30, 2021

Ms. Sonali Karnik - V.P.
Surveillance Department
National Stock Exchange of India Limited (NSE)
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai - 400051

Reg: Clarification /Confirmation on news item appearing in "Media/Publication"

Dear Sir,

This is in response to the your e-mail dated December 28, 2021 seeking clarification in relation to news item dated December 27, 2021, captioned "Godfrey Phillips India appoints Mr. Sharad Aggarwal as CEO", published in the online edition of Live Mint.

We confirm the news about appointment of Mr. Sharad Aggarwal as the functional CEO in the internal organizational matrix for management. Mr. Sharad Aggarwal reports to Dr. Mrs. Bina Modi who is the managing director and the CEO designated by the Board and Shareholders of the Company. We further present the facts, as stated below, in response to the clarifications sought by you.

a) **Whether such negotiations/events were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations/events till date.**

Response: Mr. Bhisham Wadhera held the internal organizational designation of the functional CEO in the internal organizational matrix until December 26, 2021. In this regard, he was leading the senior management team of the Company, and reported to the Managing Director. Upon attaining the age of 65 years, Mr. Wadhera demitted his office on December 26, 2021.

Notably, Mr. Bhisham Wadhera, was not a designated Key Managerial Personnel ("**KMP**") of the Company, as is evident from the Company's Directors' Report 2021 and was only a functional CEO. A copy of the relevant extract of the Company's Directors' Report 2021 containing the list of KMPs designated by the Company is attached as **Annexure A**.

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With effect from December 26, 2021, Mr. Sharad Aggarwal was appointed as the functional CEO in the internal organizational matrix for management. Mr. Sharad Aggarwal is also a Whole time Director of the Company since October 1, 2017 for a period of five years as appointed in the meeting of the board of directors held on August 12, 2017 and subsequently in the Annual General Meeting held on September 15, 2017. A copy of the intimation furnished to the Stock Exchanges dated September 15, 2017 is attached as **Annexure B**. Pursuant to his appointment as a Whole time Director, Mr. Sharad Aggarwal came to be designated as a KMP in terms of Regulation 2(o) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**") read with section 2(51) of the Companies Act, 2013 ("**Companies Act**").

The succession of Mr. Sharad Aggarwal to the role of functional CEO was based on recommendation of NRC in its meeting held on September 16, 2021. The relevant extract of the minutes of the board meeting held on September 23, 2021 approving the succession of Mr. Sharad Aggarwal based on the recommendation of NRC is re-produced below:

> *"After discussions, the Board members felt that it is a matter of great pleasure and privilege for them to accept the recommendation of the NRC to appoint Mr. Sharad Aggarwal to the position of the CEO from the date Mr. Wadhera would demit his office.*
>
> *The Board members also decided to place on record their deep sense of appreciation for the services rendered by Mr. Wadhera in his long and illustrious career in the Company spanning over a period of 30 years. Mr. Samir Modi said that Mr. Wadhera had steadfastly stood with the promoter family and is largely instrumental in taking the Company to its present commanding position and Dr. Modi echoed the same sentiments.*
>
> *The Board members wished good luck to Mr. Wadhera in his post-GPI retired life and welcomed Mr. Aggarwal to his proposed new role. Also, it was suggested to Dr. Modi to consider availing services of Mr. Wadhera in advisory capacity for some time in case she deemed it fit in the interest of the Company.*
>
> *Mr. Wadhera & Mr. Aggarwal, both present at the meeting, expressed their sincere thanks to the Board members for their kind words, sentiments and good wishes.*
>
> ***It was deemed necessary to clarify that Mr. Sharad Aggarwal, in his role as the CEO, will lead the senior management team of the Company and would continue to report to Dr. Bina Modi, the President & Managing Director, and that Dr. Bina Modi will continue to act as the Chief Executive Officer of the Company for the purposes of the***

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Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015".

For completeness, we reiterate that Dr. Bina Modi was appointed as President and Managing Director & Whole time KMP of the Company for a period of 5 years effective from November 14, 2019. A copy of the intimation to the Stock Exchanges in accordance with Regulation 30 of the SEBI LODR Regulations, dated December 5, 2019 containing relevant postal ballot notice sent to shareholders in this regard, is attached as **Annexure C**. In accordance with the postal ballot notice, the President and Managing Director, i.e., Dr. Bina Modi, was construed to be the Chief Executive Officer for the purposes of Regulation 17, 33 & Part D of Schedule V of SEBI LODR Regulations.

As is evident from the minutes of the board meeting held on September 23, 2021, even after the succession of Mr. Sharad Aggarwal to the post held by Mr. Bhisham Wadhera, Dr. Bina Modi, continued to act as the CEO for the purposes of Regulation 17, 33 & Part D of Schedule V of SEBI LODR Regulations. Mr. Sharad Aggarwal, who was acting as Whole time Director, became the successor to the additional responsibilities of Mr. Bhisham Wadhera as the functional CEO.

b) Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the movement in the trading, if any? Further, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under regulation 30 of the SEBI (LODR) Regulations, 2015.

Response: [The movement in the trading of the shares of the Company is in the ordinary course.] The information in respect of the appointment of Mr. Sharad Agarwal as the functional CEO of the internal management matrix is not information that required disclosure under Regulation 30 of the SEBI (LODR) Regulations. Accordingly, there has been no delay in any disclosure by the Company. The relevant extracts of Regulation 30 and Part A of Schedule III of the SEBI LODR Regulations are produced below:

Regulation 30. Disclosure of events or information.

"(1) Every listed entity shall make disclosures of any events or information which, in the opinion of the board of directors of the listed company, is material.

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(2) Events specified in Para A of Part A of Schedule III are deemed to be material events and listed entity shall make disclosure of such events.

...

(6) The listed entity shall first disclose to stock exchange(s) of all events, as specified in Part A of Schedule III, or information as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information ..."

Schedule III, Part A. Disclosures of Events or Information: Specified Securities.

"The following shall be events/information, upon occurrence of which listed entity shall make disclosure to stock exchange(s).

A. ***Events which shall be disclosed <u>without any</u> application of the guidelines for materiality as specified in sub-regulation (4) of regulation (30)****:*

...7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer."

As per Regulation 30 read with Schedule III, Part A of the SEBI LODR Regulations, any **<u>change</u>** in KMP had to be intimated to the Stock Exchanges within twenty four hours.

Based on the facts as aforementioned, it is stated that:

(i) Mr. Bhisham Wadhera was the functional CEO, which was an internal designation. Mr. Bhisham Wadhera was not a KMP designated under the SEBI LODR Regulations read with the Companies Act. Mr. Sharad Agarwal is a successor to this internal designation held by Mr. Bhisham Wadhera,

(ii) Mr. Sharad Agarwal was designated as KMP pursuant to his appointment as Whole time Director in 2017 and continues to be designated as KMP owing to his directorship and independent of his responsibilities as a functional CEO, and

(iii) Dr. Bina Modi was acting and continues to be the CEO of the Company and the designated KMP for the purposes of Regulation 17, 33 & Part D of Schedule V of SEBI LODR Regulations.

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Accordingly, there has been no change in KMP in terms of the SEBI LODR Regulations read with the Companies Act, and there was no event triggering any requirement of reporting to the Stock Exchanges in pursuance of Regulation 30 of SEBI LODR Regulations.

c) The material impact of this article on the Company

Response: There has been no material impact on the Company from the events described in the news item/article dated December 27, 2021.

On the basis of facts cited above, we request you to kindly consider this as sufficient compliance of Regulation 30 of SEBI LODR Regulations.

Thanking you,

Yours truly,
For Godfrey Phillips India Limited

Sanjay Gupta
Company Secretary

Encl : As Above

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Annexure - A

DIRECTORS' REPORT

GODFREY PHILLIPS INDIA LIMITED

The Company has constituted a CSR Committee of the Board in accordance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. The brief outline of the CSR policy, overview of the activities undertaken with amounts spent thereon during the year and composition of the Committee has been disclosed in 'Annexure - 2'.

DIRECTORS

Mr. Samir Modi (DIN:00029554) will retire by rotation at the ensuing Annual General Meeting, in accordance with the provisions of Section 152 of the Companies Act, 2013 and being eligible, has offered himself for re-appointment.

Mr. Ruchir Kumar Modi (DIN: 07174133), will retire by rotation at the ensuing Annual General Meeting, in accordance with the provisions of Section 152 of the Companies Act, 2013. The Nomination and Remuneration Committee (NRC), after due consideration, has recommended against re-appointment of Mr. Ruchir Kumar Modi. Subsequently, the Board, in its meeting, has accepted the recommendation of the NRC to not re-appoint Mr Ruchir Kumar Modi and subject to the approval of the shareholders, has resolved that the vacancy created by retirement of Mr. Ruchir Kumar Modi be not filled for the time being. Accordingly, a resolution for not filling the vacancy created by retirement of Mr. Ruchir Kumar Modi, forms part of the Notice of the ensuing Annual General Meeting.

During the year under review, Mr. Sumant Bharadwaj (DIN: 08970744) was appointed as Additional Director to serve as Non-Executive Independent Director of the Company in the board meeting held on 13th February, 2021. As per provisions of the Companies Act, 2013, Mr. Sumant Bharadwaj's appointment is subject to the approval of the members in the ensuing Annual General Meeting. Accordingly, a resolution proposing appointment of Mr. Sumant Bharadwaj as Non-Executive Independent Director of the Company for a term of five years, forms part of the Notice of the ensuing Annual General Meeting.

The Independent Directors of your Company have confirmed that (a) they meet the criteria of Independence as prescribed under Section 149 of the Companies Act, 2013 and Regulation 16 of the SEBI (LODR) Regulations, 2015, and (b) they are not aware of any circumstance or situation, which could impair or impact their ability to discharge duties with an objective independent judgement and without any external influence. Further, in the opinion of the Board, the Independent Directors fulfill the conditions prescribed under the Listing Regulations and are independent of the management of the Company.

PERFORMANCE EVALUATION OF THE BOARD, ETC.

Details pertaining to the way evaluation of the Board, its committees and individual Directors has been carried out, form part of Corporate Governance Report.

KEY MANAGERIAL PERSONNEL

Dr. Bina Modi, Managing Director, Mr. Samir Modi, Executive Director, Mr. Sharad Aggarwal, Whole-time Director, Mr. Sunil Agrawal, Chief Financial Officer and Mr. Sanjay Gupta, Company Secretary of the Company are deemed to be Key Managerial Personnel of the Company as per the provisions of Companies Act, 2013 and rules made thereunder.

BOARD MEETINGS

Details of the meetings of the Board held during the year, form part of the Corporate Governance Report.

AUDIT COMMITTEE

The composition, functions and details of the meetings of the Audit Committee held during the year, form part of the Corporate Governance Report.

RISK MANAGEMENT

Your Company considers that risk is an integral part of its business and therefore, it takes proper steps to manage all risks in a proactive and efficient manner. The Company management periodically assesses risks in the internal and external environment and incorporates suitable risk treatment processes in its strategy and business and operating plans. The details of practices being followed by the Company in this regard, form part of the Corporate Governance Report.

There are no risks which, in the opinion of the Board, threaten the very existence of your Company. However, some of the challenges faced by it have been dealt with under Management Discussion and Analysis which forms part of this Report.

Details regarding constitution of Risk Management Committee, its role & responsibility, form part of the Corporate Governance Report.

Annexure - B

GODFREY PHILLIPS
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Fax: +91 11 2684 0775, 2683 5803
www.godfreyphillips.com

isc-gpi@modi.com

Date: 15th September, 2017

The Manager,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

The Manager, Listing Department
The National Stock Exchange of India Ltd.,
'Exchange Plaza', C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Reg: Change in Composition of Board of Directors

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Mr. R. Ramamurthy Iyer a Whole-time Director (including his position as a director) of the company ceased to be director from the conclusion of Annual General Meeting (AGM) held today i.e. 15th September, 2017 as he conveyed his intention for not seeking re-election at the AGM due to his personal reasons.

Further the Shareholders of the Company in the Annual General Meeting (AGM) of the Company held today i.e. 15th September, 2017 approved the appointment of Mr. Sharad Aggarwal as a Director liable to retire by rotation and simultaneously appoint him as a Whole Time Director of the company for a period of five years with effect from 1st October, 2017.

Brief Profile of Mr. Sharad Aggarwal

Mr. Sharad Aggarwal is currently designated as Executive Vice President (Operations) and is responsible for manufacturing, engineering, research and development (R & D), innovation and

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supply chain functions in the Company. He is also one of the Directors on the Board of subsidiary company, International Tobacco Company Limited. He has done his B.E. – Electronics, PGDBM from IMT Ghaziabad (Gold Medalist) and Advanced Management Programme from Harvard University.

Further he is not related to any other Director, Key Managerial Personnel and / or their relatives.

This is for your information and records.

Thanking you,

Yours truly,
For Godfrey Phillips India Limited

Sanjay Gupta
Company Secretary

Annexure – C

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5th December, 2019

The Manager, Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400 051
Fax No. : 022-26598237 / 38
NSE Symbol : GODFRYPHLP

The Manager
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
Fax No. : 022-22721919, 3121
BSE Scrip Code : 500163

Sub. : **Intimation under Regulation 30 for issue of Postal Ballot Notice to shareholders and Submission of Postal Ballot Notice dated 14th November, 2019 of the Company and e-voting facility**

Dear Sirs,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a copy of the Postal Ballot Notice along with Postal Ballot Form being sent to the Shareholders of the Company pursuant to Section 108 and 110 of the Companies Act, 2013, Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for their approval. The said documents are being sent/dispatched to the Members whose names appeared in the Register of Members/Beneficial Owners as on Friday, November 29, 2019 i.e. Cut-off date for the said purpose.

The Company has engaged the services of NSDL for the purpose of providing remote e-voting facility to Members, along with voting by Postal Ballot. The voting will commence from 9:00 am on Saturday, December 7, 2019 and end at 5:00 pm on Sunday, January 5, 2020. The notice of the Postal Ballot is also available on our website i.e. www.godfreyphillips.com.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
for GODFREY PHILLIPS INDIA LIMITED

SANJAY GUPTA
Company Secretary
Encl : As above

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GODFREY PHILLIPS INDIA LIMITED
Registered Office:'Macropolo Building', Ground Floor, Dr. Babasaheb Ambedkar Road,
Lalbaug, Mumbai – 400 033
CIN: L16004MH1936PLC008587
Email : isc-gpi@modi.com Website : www.godfreyphillips.com

POSTAL BALLOT NOTICE

(Notice Pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s),

NOTICE IS HEREBY GIVEN pursuant to Section 110 of the Companies Act, 2013 ("Act"), including any statutory modification(s) or re-enactment thereof for the time being in force, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), as amended from time to time and other applicable provisions or re-enactments thereof that the resolution as set out in this notice is proposed for consideration by Members of Godfrey Phillips India Limited ("the Company") for passing by means of postal ballot / remote e-voting.

An Explanatory Statement pursuant to section 102 and other applicable provisions of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended along with the postal ballot form ("Postal Ballot Form").

Pursuant to Rule 22(5) of the Rules the Board of Directors of the Company has appointed Mr. V. Ramachandran, Practicing Company Secretary (Membership No.- ACS 7731, CP No. 4731), Proprietor V.R. Associates, Company Secretaries, 31, Topiwala Center, Goregaon (West), Mumbai – 400 062, as the Scrutinizer for conducting the postal ballot / e-voting process in a fair and transparent manner. November 29, 2019 shall be the cut-off date on which the right of voting of the Members shall be reckoned and a person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

Members desiring to exercise their vote by means of postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same in original duly completed giving their assent (for) or dissent (against) in the attached self-addressed Postage Pre-paid Envelope. Postage will be borne and paid by the Company. Postal Ballot Form(s) deposited in person or sent by post or courier at the expense of the Member will also be accepted. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than 5:00 p.m. on Sunday, 5th January, 2020 to be eligible for being considered, failing which, it will be strictly considered that no reply has been received from the Member.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section "Voting through Electronic Means". References of Postal Ballot(s) in this notice include votes received electronically. Members may note that the e-voting facility will remain open from Saturday, 7th December, 2019 (9:00 a.m.) to Sunday, 5th January, 2020 (5:00 p.m.) by following the procedure as explained in Notes to Explanatory Statement below. E-voting shall not be allowed beyond Sunday, 5th January, 2020 (5:00 p.m.). In case any Member has any grievance in relation to the e-voting procedure, such Member may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in or contact Company's Registrars and Transfer Agent at Mr. Ashok Sherugar, Assistant Vice-President - Technology Group, C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai – 400083.

A Member cannot vote both by post and e-voting and if he votes both by post and e-voting, his vote by post shall be treated as invalid.

After completion of scrutiny of the Postal Ballots (including e-voting), the Scrutinizer will submit his report to the Chairman or any person authorized by the Chairman within the stipulated time. The results of Postal Ballot shall be declared on or before 5:00 p.m. on Tuesday, 7th January, 2020 at the Corporate/ Registered office of the Company. The said results along with the Scrutinizer's Report would be displayed on the notice board at the registered and corporate office of the Company and shall be placed on the Company's website at www.godfreyphillips.com and communicated to National Stock Exchange of India Ltd, BSE Limited and NSDL (e-voting agency).

SPECIAL BUSINESS

To appoint Dr. Bina Modi as President & Managing Director of the Company

To consider and, if thought fit, to give assent / dissent to the following resolution, as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013, read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications, or re-enactment thereof for the time being in force) the Company hereby approves the appointment of Dr. Bina Modi (DIN 00048606), as President & Managing Director of the Company for a period of 5 years with effect from 14th November, 2019, upon the principal terms and conditions, as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the President & Managing Director shall be construed as a Key Managerial Personnel of the Company in pursuance of Section 203 of Companies Act, 2013.

RESOLVED FURTHER THAT the President & Managing Director shall be entrusted with substantial powers of the management of the Company.

RESOLVED FURTHER THAT President & Managing Director shall be construed to be Chief Executive Officer for the purposes of Regulation 17, 33 & Part D of Schedule V of SEBI (LODR) Regulations, 2015.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter, amend, vary or modify the terms and conditions of appointment and remuneration as it may deem fit and as may be acceptable to the President & Managing Director, subject to the remuneration not exceeding the limits specified in Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT Directors and Company Secretary be and are hereby authorized to file the necessary returns with the Registrar of Companies, Mumbai and to do all such acts, deeds and things as may be considered necessary in passing of the said resolution."

Place: New Delhi
Date : 14th November, 2019

By order of the Board
for Godfrey Phillips India Limited

REGISTERED OFFICE:
'Macropolo Building', Ground Floor,
Dr. Babasaheb Ambedkar Road,
Lalbaug, Mumbai - 400 033

Sanjay Gupta
Company Secretary
Membership No. 7545

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act stating all material facts and the reasons for the proposal is annexed herewith.

2. As required under Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and Standard 1.2.5 of SS-2, Secretarial Standard on General Meetings, the relevant details of Director seeking appointment are given in the Explanatory Statement to this Postal Ballot Notice.

3. The Postal Ballot Notice is being sent to the Members whose names appear in the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited as on Friday, 29th November, 2019. Each Member's voting rights shall be reckoned in proportion to his/her share of the paid-up equity share capital of the Company as on cut-off date, which will only be considered to avail the facility of Remote E-voting / Postal Ballot. A person who is not a Member as on cut-off date shall treat this notice for information purpose only.

4. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a Postage Pre-paid self-addressed Business Reply Envelope.

5. Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Form(s) will be treated as invalid.

6. The votes should be cast either in favour or against by putting the tick (√) mark in the column provided for assent or dissent. Postal Ballot Form bearing (√) in both the columns will render the form invalid.

7. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

8. The period for voting through Postal Ballot and Remote E-voting starts from Saturday, December 7, 2019 at 9:00 a.m. and ends on Sunday, January 5, 2020 at 5:00 p.m.

9. Members desirous of obtaining a printed Postal Ballot Form or a duplicate can send an email to isc-gpi@modi.com or write to its Registrars and Transfer Agent at Mr. Ashok Sherugar, Assistant Vice-President – Technology Group, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083. The Registrars and Transfer Agent shall forward the same along with self-addressed Business Reply Envelope to the Members.

10. In compliance with Sections 108 and 110 of the Companies Act and the Rules made thereunder, the Company has provided the facility to the Members to exercise their votes electronically and vote on the resolution through the e-voting facility provided by NSDL. The instructions for electronic voting are annexed to this notice.

11. Members wishing to exercise their vote by physical ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than the close of working hours (i.e. 5:00 p.m.) on Sunday, January 5, 2020. The postage will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered / speed post at the expense of the Members, will also be accepted. If any postal ballot is received after 5:00 p.m. on Sunday, January 5, 2020, it will be considered that no reply from the Member has been received.

12. There will be only one Postal Ballot Form for every folio irrespective of the number of Joint Shareholder(s). In case of joint holding, the Postal Ballot Form should be completed and signed by the first named member or his duly authorized attorney registered with the Company and in his absence, by the next named member.

13. In case of shares held by Companies, Trusts, Societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/Authority Letter.

14. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of a Postal Ballot will be final and binding.

15. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by postal ballot/ e-voting.

16. Voting through electronic means

In compliance with Regulation 44 of the SEBI (LODR) Regulations, 2015 and Section 108, 110 and other applicable provisions of the Companies Act, read with the related Rules, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its Members.

The instructions for e-voting are as under:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/
Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ *with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizergpi@gmail.com with a copy marked to evoting@nsdl.co.in.

2 It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3 In case of any queries or grievances, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in or contact Company's Registrars and Transfer Agent at Mr. Ashok Sherugar, Assistant Vice- President -Technology Group,C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai - 400083.

17. The Scrutinizer shall after the conclusion of voting unblock the votes cast through Remote E-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than Forty-Eight hours of the conclusion of voting on Sunday, January 5th, 2020, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or any person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

18. The Scrutinizer will submit his report to the Chairman or any person authorized by the Chairman after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any person authorized by the Chairman on or before 5:00 p.m. on Tuesday, 7th January, 2020 at the Corporate/ Registered office of the Company.

19. The said results along with the Scrutinizer's Report would be displayed on the notice board at the registered and corporate office of the Company, shall be placed on the Company's website at www.godfreyphillips.com and communicated to National Stock Exchange of India Ltd, BSE Limited and NSDL (e-voting agency).

20. The last date for the receipt of duly completed Postal Ballot Forms or e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

21. Resolution assented to by the requisite majority of the Members by means of Postal Ballot including voting by electronic means shall be deemed to have been duly passed as if the same has been passed at a General Meeting of the Members.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

The following explanatory statement sets out all material facts relating to the special business mentioned in the accompanying notice dated November 14, 2019 and shall be taken as forming part of the notice.

As required under Section 102 and other applicable provisions of the Companies Act, 2013 to the extent applicable, this explanatory statement contains relevant and material information, as detailed herein, to enable the Members to consider and approve the resolution mentioned above.

The Members are informed that due to the sudden demise of Mr. K.K. Modi, the Board of Directors of the Company there is a requirement to appoint a Managing Director as per the Companies Act, 2013.

Dr. Bina Modi has been associated with the Company as a non-executive & non-independent director in the Company since 7th April, 2014. Her brief profile is mentioned in the explanatory statement below.

On recommendation of Nomination and Remuneration Committee and subject to approval of the shareholders, the Board of Directors of the Company, in its meeting held on 14th November, 2019, has appointed Dr. Bina Modi as President & Managing Director for a period of 5 years with effect from 14th November, 2019.

She is being appointed as Managing Director of the Company after due compliance with the provisions of Section 203 and other provisions of the Companies Act, 2013.

She will not draw any salary and commission from the Company and is not entitled to any sitting fees. However, she will be entitled to get perquisites from the Company as given below.

As Dr. Modi has attained the age of more than 70 years, your approval for her appointment is being sought by a Special Resolution pursuant to the requirement of Section 196 read with Schedule V to the Companies Act, 2013. Her profile given below was taken on record by the Nomination and Remuneration Committee to justify her appointment to this positon.

Copy of the draft letter of appointment to be issued to Dr. Modi, Managing Director, is open for inspection by any member of the Company at its Registered Office and Corporate Office during business hours on any working day. The same may be treated as written memorandum setting out the terms and conditions of her appointment under Section 190 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and/or their relatives except Dr. Modi, Mr. Samir Modi and Mr. Ruchir Kumar Modi are deemed to be concerned or interested in the proposed resolution. The other relatives of Dr. Modi may be deemed to be interested in the said resolution to the extent of their shareholding interest, if any, in the Company.

The Board recommends the resolution as set out in this item of the notice for your approval.

Brief profile of Dr. Bina Modi is as follows:

Name of the Director	Dr. Bina Modi
Director Identification Number	00048606
Date of joining the Board	7th April, 2014
Date of birth	10th September, 1944
Qualifications	Ph. D. Honoris Causa degree by Dr. K.N. Modi University, Newai, Rajasthan
Profile of the Director	Dr. Bina Modi is a businesswoman with interests in the multiple areas. She has founded and built several successful businesses. With her deep understanding of the K.K. Modi Group's intrinsic strengths and potentials, she plays a key role in aligning the core leadership team towards achieving the Company's goals. She is currently leading the initiative to develop the next generation of leaders to enable succession planning for the Group. She was recently conferred with Ph. D. Honoris Causa degree by Dr. K.N. Modi University, Newai, Rajasthan in recognition of her exemplary contribution in the field of Design, Arts, Technology Management, Commerce, Agriculture, Fashion and the Hospitality Industry.

Nature of expertise in specific functional areas	Entrepreneur
Disclosure of relationships between directors inter-se, Manager and other Key Managerial Personnel of the Company	Dr. Bina Modi is mother of Mr. Samir Modi, Executive Director of the Company. She is the grandmother of Mr. Ruchir Kumar Modi, a director on the Board.
Directorships and Committee memberships in other companies*	Quick Investment (India) Ltd
Number of Board Meeting attended during the year	3
Number of Shares held in the Company	2000**

* Directorships and Committee memberships in the Company and its Committees are not included in the aforesaid disclosure. Also, alternate directorship, directorships in Private Limited Companies, Foreign Companies and Section 8 Companies and their Committee memberships are excluded. Membership and Chairmanship of Audit Committees and Stakeholders' Relationship Committees of only Public Companies have been included in the aforesaid table.

** Holds shares jointly with Mr. K.K. Modi.

The draft of the fresh letter of appointment to be issued by the Company to Dr. Modi, contains the following principal terms and conditions:

Duties and Powers	Subject to the supervision and control of the Board of Directors, Dr. Bina Modi will be carrying out such duties and exercise such powers as may be entrusted to her by the Board of Directors of the Company from time to time.
Remuneration/Sitting Fee/Perquisites	Dr. Bina Modi will not draw any salary, commission and sitting fees. However, subject to the limits set out in Section 197 and Section 203 of the Companies Act, 2013 read with Schedule V thereto, she will be eligible to the following facilities from the Company for use in the course of the business of the Company: (i) Company maintained car with driver for use for the Company's business and personal purposes. (ii) Telecommunication facility at residence including mobile phone, internet facility and any other means of communication facility. (iii) Reimbursement of all the actual expenses including entertainment and travelling, incurred during the course of the Company's business as per rules of the Company.

The appointment as aforesaid may be terminated by either party giving to the other six calendar months' notice in writing.

Your Directors recommend the resolution for your approval.

Place: New Delhi
Date : 14th November, 2019

By order of the Board
for Godfrey Phillips India Limited

REGISTERED OFFICE:
'Macropolo Building', Ground Floor,
Dr. Babasaheb Ambedkar Road,
Lalbaug, Mumbai - 400 033

Sanjay Gupta
Company Secretary
Membership No. 7545

GODFREY PHILLIPS
—INDIA LIMITED—

GODFREY PHILLIPS INDIA LIMITED

Registered Office: 'Macropolo Building', Ground Floor, Dr. Babasaheb Ambedkar Road, Lalbaug, Mumbai – 400 033
CIN: L16004MH1936PLC008587
Email: isc-gpi@modi.com **Website:** www.godfreyphillips.com

POSTAL BALLOT FORM

(Kindly refer to the instructions specified overleaf before filling the form)

Particulars Required		Details
1. Name(s) of Member(s)/Beneficial Owner(s) (in block letters) (including joint holders, if any)	:	
2. Registered address of the sole/first named Member(s)/ Beneficial Owner(s)	:	
3. Registered folio No./DP ID No. & Client ID No*. (*Applicable to shareholders holding shares in dematerialized form)	:	
4. Number of shares held	:	

I / We hereby exercise my / our vote in respect of the following special resolution stated in the notice of postal ballot of the Company dated 14th November, 2019 issued by the Company, by sending my / our assent or dissent to the said resolution by placing tick (√) mark at the appropriate box below:

Brief particulars of the item	No. of Shares	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
To appoint Dr. Bina Modi (DIN 00048606) as President & Managing Director of the Company			

Place:
Date:

.....
Signature of the Sole/First/Joint Member(s)

ELECTRONIC VOTING PARTICULARS

The e-voting facility is available at the links– https://www.evoting.nsdl.com. The e-voting particulars are set out below:

EVEN (Electronic Voting Event Number)	User ID	Password / PIN
112660		

Note: Please read the instructions mentioned overleaf carefully before exercising the vote
The e-voting facility will be available during the following voting period:

Commencement of Remote E-voting :	From 9:00 a.m. (IST) on Saturday, 7th December, 2019
End of Remote E-voting :	Upto 5:00 p.m. (IST) on Sunday, 5th January, 2020

Notes:

1. Please read the instructions printed overleaf carefully before filling the Form and for e-voting, please refer to the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.
2. Last date of receipt of Ballot Forms: Sunday, 5th January, 2020.

INSTRUCTIONS

a) There will be one Postal Ballot Form / e-voting for every Client ID No. / Folio No., irrespective of the number of joint holders.

b) Members can opt for only one mode of voting i.e. either by Postal Ballot or through e-voting. In case you are opting for voting by Postal Ballot, then please do not cast your vote by e-voting and vice versa. In case Members cast their votes both by Postal Ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through postal ballot form shall be considered invalid. Instructions on e-voting are provided in the Notice of Postal Ballot sent herewith.

c) The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Company as on Friday, 29th November, 2019. Voting rights in the Postal Ballot/e-voting cannot be exercised by a proxy.

d) Members desiring to cast their vote by Postal Ballot should complete and sign this Postal Ballot Form and send it to the Scrutinizer, Mr. V. Ramachandran, Practicing Company Secretary (Membership No.- ACS 7731, CP No. 4731), Proprietor V.R. Associates, Company Secretaries in the enclosed postage prepaid self-addressed envelope. Postal Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted.

e) Consent must be accorded by placing a tick mark (√) in the column. 'I/We assent to the resolution' or dissent must be accorded by placing a tick mark (√) in the column. 'I / We dissent to the resolution.'

f) In case of shares held by Companies, Trusts, Societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/ Power of Attorney along with attested specimen signatures etc.

g) A Member need not use all the votes or cast all the votes in the same way.

h) In case of joint holding, this Postal Ballot Form should be completed and signed by the first named Member and in his absence by the next named Member.

i) The signature of the Member on this Postal Ballot Form should be as per the specimen signature furnished by National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) or registered with the Company, in respect of shares held in dematerialised form or in physical form, respectively.

j) Completed Postal Ballot Forms should reach the Scrutinizer not later than the close of working hours i.e. 5.00 p.m. on Sunday, 5th January, 2020. Postal Ballot Forms received after this date will be considered invalid.

k) Postal Ballot Forms which are incomplete or unsigned or defective in any manner are liable to be rejected. The Scrutinizer's decision in this regard shall be final and binding.

l) A Member seeking duplicate Postal Ballot Form or having any grievance pertaining to the Postal Ballot process can write to the Company's Registrars and Transfer Agent at Mr. Ashok Sherugar, Assistant Vice-President – Technology Group, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083 or email to the Company Secretary at isc-gpi@modi.com or download the same from Company's Website www.godfreyphillips.com. However, the duly filled in duplicate Postal Ballot Forms should reach the Scrutinizer not later than the date specified in point j) above.

m) The votes of a member shall be considered invalid if :

i) A Postal Ballot Form other than one issued by the Company has been used.

ii) The Postal Ballot Form has not been signed by or on behalf of the Member.

iii) The Member's signature does not match with the specimen signatures.

iv) Any competent authority has given directions in writing to the Company to freeze the Voting Rights of the Member.

v) If the Member has marked his/her/its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such manner that the aggregate Equity Shares voted for 'Assent' and 'Dissent' exceeded total number of Shares held.

vi) If the Postal Ballot Form is received torn or defaced or mutilated or in a manner such that it is difficult for the Scrutinizer to identify either the Member or the number of votes, or whether the votes are for 'Assent' or 'Dissent', or neither assent or dissent is mentioned or if the signature could not be verified, or one or more of the above grounds.

vii) The envelope containing the Postal Ballot Form is received after the last date prescribed.

viii) The Postal Ballot Form, signed in a representative capacity is not accompanied by a certified copy of the relevant specific authority.

ix) Member has made any amendment to the Resolution or imposed any condition while exercising his vote.

x) If the Postal Ballot Form is incomplete and incorrectly filled.

n) Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed postage pre-paid envelope, as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer.