GODFREY PHILLIPS
INDIA LIMITED

Godfrey Phillips India Limited
49 Community Centre,
Friends Colony, New Delhi-110 025
Tel: +91 11 2683 2155, 2684 0148
Fax: +91 11 2684 0775, 2683 5803
www.godfreyphillips.com
isc-gpi@modi.com

3rd April 2017

The Secretary

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex

Bandra (East)

Mumbai-400051

Sub: Your letter No. NSE/CM/Surveillance/6718, dated 3rd April, 2017 (Scrip code 'GODFRYPHLP')

Dear Sir,

This has reference to your captioned letter.

At the outset, we would like to inform you that no proposal has come before the Board concerning hiving off of marketing and distribution divisions of the Company as has been reported in the news item appearing in the Economic Times today.

However, we would like to draw your attention to our letter dated 31st Jan 2016 (copy attached for your ready reference) whereby we have informed the stock exchanges that the Board had authorized the Company to engage the services of a merchant banker and/or other advisors in order to undertake such analysis and study as may be appropriate for any potential restructuring or reorganizing its various businesses in order to explore the opportunities for value enhancement for its shareholders.

Since then, no reportable development has taken place and there was no occasion for the Board to consider any proposal in this regard till date.

Thanking you,

Yours faithfully

For GODFREY PHILLIPS INDIA LIMITED

(Company Secretary)

Encl: a/a

CC: The Secretary BSE Limited (Scrip code 500163)

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31st January, 2016

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai – 400 001
Scrip Code: 500163

The Secretary
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051
NSE Symbol : GODFRYPHLP

Sub. : Outcome of the Board Meeting dated 31st January, 2016

Dear Sir/Madam,

The Board of Directors, in its meeting held on 31st January, 2016, authorized the Company to engage the services of a merchant banker and/or other advisors in order to undertake such analysis and study as may be appropriate and advise the Company in respect of the course of action for any potential restructuring or reorganising its various businesses in order to explore the opportunities for value enhancement for its shareholders. Any proposal brought by the merchant banker and/or other advisors, if accepted by the Board , shall be subject to all applicable regulatory approvals including shareholders' approval.

This communication is being made by way of abundant caution and no speculative inference should be drawn from it.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For GODFREY PHILLIPS INDIA LIMITED

R A Shah
Chairman of the Board