

**1<sup>st</sup> September 2023**

**The Manager**  
**BSE Limited**  
25<sup>th</sup> Floor, Phiroze Jeejabhoy Towers,  
Dalal Street  
Mumbai- 400001  
**SCRIP CODE: 500163**

**The Manager, Listing Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block-G,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai- 400051  
**SYMBOL: GODFRYPHLP**

**Sub.: Proceedings of the 86<sup>th</sup> Annual General Meeting of the Company held on 1<sup>st</sup> September 2023 and Chairperson's Speech.**

Dear Sirs,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform that the following businesses were transacted at the 86<sup>th</sup> Annual General Meeting (“AGM”) of members of Godfrey Phillips India Limited (“Company”) held on today i.e. Friday, the 01<sup>st</sup> September 2023 through Video Conferencing (VC) / Other Audio Visual Means (OAVM) started at 1:00 P.M. and concluded at 2:10 P.M.

Dr. Bina Modi, Chairperson & Managing Director, chaired the Meeting.

The requisite quorum being present, the Chairperson called the Meeting to order. The Chairperson addressed the members. A copy of the Chairperson’s speech delivered at the AGM held today is attached herewith.

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company had provided to its members the remote e-voting facility to exercise their right to vote in respect of the resolutions proposed at the AGM, convened vide Notice dated 26<sup>th</sup> July 2023, through e-voting platform hosted by Link Intime India Pvt. Limited (LIPL) from Tuesday, 29<sup>th</sup> August 2023 (9:00 a.m. IST onwards) to Thursday, 31<sup>st</sup> August 2023 (5:00 p.m. IST). Members, who could not cast their votes through remote e-voting but attended the AGM, were also provided with the facility to vote through instavote at the AGM.

### **Ordinary Business**

1. a. Adoption of Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2023, the reports of the Board of Directors and Auditors thereon; and  
b. Adoption of Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2023 along with the Auditors report thereon.
2. Declaration of dividend at the rate of Rs. 44/- (Rupees Forty Four only) per share on equity shares for the year ended 31<sup>st</sup> March 2023.



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www.godfreyphillips.com  
isc-gpi@modi-ent.com

3. Re-appointment of Mr. Sharad Aggarwal (DIN: 07438861), who retire by rotation, and being eligible, offers himself for re-appointment.

### Special Business

4. Re-appointment of Mrs. Nirmala Bagri (DIN: 01081867), as an Independent Director of the Company not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from 1<sup>st</sup> April 2024 up to 31<sup>st</sup> March 2029.
5. Appointment of Mr. Ajay Vohra (DIN: 00012136) as an Independent Director of the Company not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years i.e. from 01<sup>st</sup> July 2023 till 30<sup>th</sup> June 2028.
6. Approval of Material Related Party Transaction(s) between the Company and Philip Morris Products S.A.

The above businesses were transacted through remote e-voting and e-voting at the Annual General Meeting as required under the Companies Act, 2013 and SEBI Listing Regulations.

Mr. V. Ramachandran, Proprietor of M/s. V. R. Associates, Practicing Company Secretaries, was appointed as the scrutinizer to scrutinize the remote e-voting process and e-voting process at the Annual General Meeting.

Details of voting results under Regulation 44(3) of SEBI Listing Regulations will be displayed on Company's website and shall be submitted separately to the Stock Exchanges along with Scrutinizer's Report.

Thanking you,

Yours faithfully,  
For **Godfrey Phillips India Limited**

**Sanjay Kumar Gupta**  
Company Secretary  
M. No.:7545

Encl.: As above



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Regd. Office: 'Macropolo Building', Ground Floor, Dr. Babasaheb Ambedkar Road, Lalbaug, Mumbai - 400 033  
CIN : L16004MH1936PLC008587



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## **Chairperson's Speech – AGM 2023**

### **Statement delivered by the Chairperson, Dr. Bina Modi at the 86<sup>th</sup> Annual General Meeting of Godfrey Phillips India Limited on Friday, September 01, 2023.**

A very hearty welcome to our esteemed members of the Board, members of the management team and all our shareholders and associates present here to attend the 86th AGM of the Company. I once again take the privilege of speaking to you during this virtual AGM fourth year in succession, this time as a Chairperson and Managing Director. I am grateful for your continued support and confidence bestowed on us.

I presume you have been through the financial statements of the Company for the year 2022-23. And you would have noticed a strong financial performance with gross sales value (including duties and taxes) reaching Rs. 9,409 Crores, a growth of 28.5% year on year and net profit touching the figure of Rs. 608 Crore. Gross sales from domestic cigarette sales and international sales have reached Rs. 7,852 Crores and Rs. 955 Crores respectively, registering a Year-on-Year growth of 26.4% and 69.9%. Considering this, the Board of Directors has recommended a dividend of Rs 44 per share, as compared to Rs 28 per share paid for the last financial year.

I am proud to announce that Godfrey Phillips India has been recognized as "A Great Place to Work" for fifth consecutive year, a remarkable achievement by any standards.

I want to reiterate our commitment to being a responsible corporate citizen. As part of our social sector commitment, Godfrey Phillips India is dedicated to protecting the farming community and ensuring sustainability of their livelihoods. The Company focuses on pressing community issues in the drought-prone areas involving tobacco farming, such as limited access to safe water, sanitation, education, and social protection. Godfrey Phillips strives to achieve short-term goals of improving farming efficiencies and long-term plans for environmental conservation to mitigate the impact of climate change on agriculture.

In closing, I would like to express my sincere appreciation to our employees and senior management team for their hard work, commitment, and determination in achieving strong financial results in successive years, and the Board of Directors for its valuable guidance and unwavering support. I would also like to extend my gratitude to the customers, channel partners, farming community, bankers, other stakeholders, and government authorities for their continued confidence in the Company. Also, would like to thank you dear shareholders as it is your continued trust and support that drives us to strive for excellence.

#### **Dr. Bina Modi**

Chairperson and Managing Director

(DIN: 00048606)

September 01, 2023



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