

**26<sup>th</sup> August, 2022**

**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**

**Reg.: Proceedings of the 85<sup>th</sup> Annual General Meeting of the Company held on  
26<sup>th</sup> August, 2022 and Chairman'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 85<sup>th</sup> Annual General Meeting of members of Godfrey Phillips India Limited held on Friday, the 26<sup>th</sup> August, 2022 through Video Conferencing (VC) / Other Audio Visual Means (OAVM) from 3:00 P.M. and concluded at 4:00 P.M.

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 Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company 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 30<sup>th</sup> July, 2022, through e-voting platform hosted by Link Intime India Pvt. Limited (LIPL) from Tuesday, 23<sup>rd</sup> August, 2022 (9:00 a.m. IST onwards) to Thursday, 25<sup>th</sup> August, 2022 (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 opportunity to vote through instavote at the said AGM.

Also, please find attached a copy of the Chairman's Speech delivered at the AGM held today.

### Ordinary Business

1. a. Adoption of Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2022, 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, 2022 along with the Auditors report thereon.
2. Declaration of dividend @ Rs. 28/- per share on equity shares for the year ended 31<sup>st</sup> March, 2022.
3. Vacancy caused by the retirement by rotation of Mr. R. A. Shah (DIN 00009851), be not filled by the Company for the time being.
4. Re-appointment of M/s. S.R.BATLIBOI & CO. LLP, Chartered Accountants, (FRN 301003E), as the Statutory Auditors of the Company for another term of five years to hold office from the date of the conclusion of this Annual General Meeting until the date of the conclusion of the Ninetieth Annual General Meeting of the Company to be held in calendar year 2027 at such remuneration (including reimbursement of out of pocket expenses) as may be mutually agreed to, between the Board of Directors and the Auditors.

### Special Business

5. Approval for payment of remuneration to Dr. Bina Modi (DIN 00048606), President and Managing Director of the Company, with effect from 1<sup>st</sup> June, 2022 till the current tenure of her appointment which ends on 13<sup>th</sup> November, 2024.
6. Re-appointment of Mr. Sharad Aggarwal (DIN 07438861), as Whole-time Director of the Company for a period of 5 years with effect from 1<sup>st</sup> October, 2022.
7. Appointment of Mr. Subramanian Lakshminarayanan (DIN 02808698) as a Non-Executive 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 28<sup>th</sup> May, 2022 till 27<sup>th</sup> May, 2027.
8. Approval for payment of managerial remuneration to all the directors in a financial year in excess of prescribed limit of 11% (with a maximum cap of 14% for all executive directors and 1% for all non-executive directors) of the net profits of the Company computed in accordance with Section 198 of the Companies Act, 2013.



**GODFREY PHILLIPS**  
—INDIA LIMITED—

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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. All the resolutions were passed with requisite majority.

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 (LODR) Regulations, 2015 will be displayed on Company's website and separately submitted with the Stock Exchanges

Thanking you,

Yours faithfully,  
For **GODFREY PHILLIPS INDIA LIMITED**

**SANJAY GUPTA**  
Company Secretary

Encl: As Above



**GREAT PLACE TO WORK® CERTIFIED**

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

## **GODFREY PHILLIPS INDIA LIMITED**

### **Chairman's Speech – AGM 2022**

#### **Statement delivered by the Chairman, Mr. R.A. Shah at the 85<sup>th</sup> Annual General Meeting of Godfrey Phillips India Limited in Mumbai on Friday, August 26, 2022.**

Ladies & Gentlemen,

Once again, I extend a warm welcome to all of you at this 85th Annual General Meeting of your Company. This also happens to be the third virtual Annual General Meeting of your Company.

Before we proceed, I hope and pray that you and your loved ones are all safe and healthy.

During the last couple of years, the geopolitical and macroeconomic conditions globally have remained challenging. The Russia-Ukraine conflict at the start of 2022, though localized, is causing unpredictable and undesired implications on the world-wide economies. Apart from the continuing risk of pandemic, the inflation data in developed economies is alarming and the central banks of these economies face daunting task of balancing growth and rate hikes. The Indian economy is not immune to these developments with similar challenges confronting the RBI which is continuously taking suitable policy decisions in its periodic policy reviews.

The Indian economy was one of the fastest growing economies with GDP growth of 8.9% in 2021 compared to a decline of 6.6% in 2020. The current IMF projected GDP forecasts is 7.4% in FY 2023 in the backdrop of difficult global factors as mentioned by me. The rebound is backed by India's strong underlying fundamentals such as rising consumerism and pick up in manufacturing activity under Aatmanirbhar Bharat initiatives.

Tobacco Industry has also recovered well during the fiscal year with rise in footfalls consequent to easing of lockdown restrictions, improving business environment and stable tax regime. India maintains its position as the second largest tobacco producer after China and the industry is primary livelihood source for millions of farmers and their families across the country. Your Company is continuously showcasing robust growth, quarter after quarter under the dynamic leadership of Dr. Bina Modi. The performance of your Company during the year and also in the first quarter of the current financial year stands testimony to this and I need not reiterate this fact as the financials are in front of you. Your Company also remains conscious of its corporate social responsibility and is striving towards holistic growth by supporting the communities through various social and environmental initiatives.

Overall, your Company's strong performance during the year is a result of various factors ranging from economic recovery, revival in business activity and dedicated efforts of management on strengthening the core business, focus on product innovation and investment in sales and distribution network, both domestic and international. At Godfrey Phillips, we are well positioned to leverage India's growing consumer market and remain optimistic on maintaining the growth momentum.

I am proud to report that Godfrey Phillips has again been recognized as a 'Great Place to Work' for fourth consecutive year in a row. Also, we are conferred among India's Best Workplaces in Manufacturing in the 'Great Place to Work survey in 2022' for third consecutive time. The awards acknowledge and celebrate an inclusive and strong work culture that we are building at your Company.

I would like to end by thanking all our business partners, shareholders including Philip Morris International, valued customers, channel partners, business associates, bankers, auditors and various authorities for their support to the Company and its management. I again thank you and all employees for their continued and dedicated support.

My best wishes to all of you for the forthcoming festive season.

**R.A. Shah**  
Chairman  
(DIN: 00009851)  
Mumbai

August 26, 2022

**Godfrey Phillips India Limited**

**Registered Office:** 'Macropolo Building', Ground Floor, Dr. Babasaheb Ambedkar Road,  
Lalbaug, Mumbai - 400 033

**CIN:** L16004MH1936PLC008587