

**SECRETARIAL COMPLIANCE REPORT OF GODFREY PHILLIPS INDIA LIMITED
FOR THE YEAR ENDED MARCH 31, 2023**

To,
The Board of Directors
Godfrey Phillips India Limited
Macropolo Building, Ground Floor
Dr. Babasaheb Ambedkar Road
Lalbaug Mumbai-400033

We Chandrasekaran Associates, Company Secretaries have examined:

- (a) All the documents and records made available to us and explanation provided by Godfrey Phillips India Limited ("**the Listed Entity/Company**"),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended on March 31, 2023 ("**Review Period**") in respect of compliance with the applicable provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("**SEBI**");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined and include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI (LODR) Regulations 2015**");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable**;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 to the extent applicable;
- (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **Not Applicable**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable**;



- (f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulation, 2021; **Not Applicable**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable;
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
- (j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
- (k) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company): **Not Applicable**

We have examined the compliance of above regulations, circulars, guidelines issued thereunder as applicable during the review period and based on confirmation received from management of the Company as and wherever required and affirm that:

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<p><u>Secretarial Standard</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p> <p><i>We have examined the Secretarial Standards issued by Institute of Company Secretaries of India and as notified by Ministry of Corporate Affairs.</i></p>	Yes	
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <p>a. All applicable policies under Securities Exchange Board of India ('SEBI') Regulations are adopted with the approval of Board of Directors of the listed entity.</p> <p>b. All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI</p>	Yes	



3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website 	Yes	
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	Yes	
5.	<p><u>To examine details related to Subsidiaries of listed entity:</u></p> <p>a) Identification of material subsidiary companies</p> <p>b) Requirements with respect to disclosure of material as well as other subsidiaries (Company is not having any material subsidiaries)</p>	N.A.	The management had identified that during the period under review, there were no Material Subsidiary Company.
		Yes	
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015</p>	Yes	
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year</p>	Yes	Earlier there was no mandatory provision in this regard that the Company should conducted performance



	as prescribed in SEBI Regulations		evaluation of the Board, Independent Directors and the Committees at the start of every financial year.
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.	Yes	
	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	N.A	The Company has obtained prior approval of the Audit Committee for all Related Party Transactions
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/ its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder with respect to the listed entity.	Yes	Except as mentioned at point (a) below.
12.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	Except as mentioned at point (a) below.



Further, based on the above examination, we hereby report, during the review period that:

- (a) The listed entity has generally complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

S.No	Compliance Requirement (Regulations/circulars /guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation (Advisory/Clarification/Fine/Show Cause Notice/ Warning, etc.)	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1	SEBI (LODR), 2015	Regulation 17(1A)	The Appointment of Independent Director who has attained the age of seventy-five years without taking the prior approval of Shareholders via passing Special Resolution as per Regulation 17(1A) of SEBI (LODR), 2015	National Stock Exchange Limited ("NSE") and BSE Limited ("BSE")	Fine	The appointment of Mr. Subramanian Lakshminarayana, Non-Executive Director has been approved by the Board of Directors of the Company with effect from May 28, 2022 without taking the prior approval of Shareholders via passing Special Resolution as per Regulation 17(1A) of SEBI (LODR), 2015 who at the time of appointment has attained the age of seventy-five years.	National Stock Exchange Limited ("NSE") vide its notice dated August 22, 2022 imposed a fine of Rs. 180,240/- (inclusive of GST) for violation of said Regulation for quarter ended June 30, 2022 and NSE vide its notice dated December 07, 2022 and BSE vide its	The Board of Directors of the Company has appointed Mr. Subramanian Lakshminarayana as Independent Director with effect from May 28, 2022 without taking the prior approval of Shareholders via passing Special Resolution as per Regulation 17(1A) of SEBI (LODR), 2015 who at the time of appointment has attained the age of seventy-five years. Further, National Stock Exchange Limited ("NSE") vide its	We would like to clarify that the Company has not violated the provisions of Regulation 17 (IA) and (IC) as the approval of the shareholders was obtained within three months from the date of appointment. It was a matter of interpretation as 17(1C) permits approval of shareholders within 3 months or next Annual General	



						<p>email dated - BSE vide its Meeting dated 22, 2022 and whichever is earlier. 07, 2022 August 22, 2022 imposed fine of Rs. 80,240/- (inclusive of GST) for violation of said Regulation for quarter ended September 30, 2022 and NSE vide its email/notice dated - December 07, 2022 and BSE vide its email dated - December 07, 2022 and imposed fine of Rs. 132160/- (inclusive of GST) for the violation of said Regulation for the quarter ended September 30, 2022. Further, as confirmed by the management, the said fine was paid by the Company on March 03, 2023.</p>			
2	SEBI (LODR), 2015	Regulation 42	Intimation made to the Stock Exchanges with respect to the Closure	NSE and BSE	Fine	Company has made intimation made to the Stock Exchange under Regulation 42 of the SEBI	NSE and BSE vide its notice dated September 14, 2022 imposed	Company has made intimation made to the Stock Exchange	The Company had made intimation to Stock Exchange



			<p>of Transfer Book was not made within the time line prescribed under Regulation 42 of the SEBI (LODR), 2015</p>		<p>(LODR), 2015 specifying the period of closure of transfer book from August 13, 2022 to August 26, 2022 (both days inclusive) was made on August 03, 2022. However said intimation was not made within the time line prescribed under said Regulation.</p>	<p>fine of Rs. 11,800 respectively</p>	<p>under Regulation 42 (LODR), 2015 specifying the period of closure of Stock Exchange from August 13, 2022 to August 26, 2022 (both days inclusive) was made on August 03, 2022. However said intimation was not made within the time line prescribed under said Regulation. Further, NSE and BSE vide its notice dated September 14, 2022 imposed fine of Rs. 11,800 respectively. Further, as confirmed by the management, the said fine was paid by the Company on March 03, 2023.</p>	<p>on 3rd August, 2022. However due to holiday at Stock Exchange account "Muharram" the stock exchanges was considered the delay of one day due to this.</p>
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S.No	Compliance Requirement (Regulations/circulars /guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NA										

(c) The listed entity has suitably included the conditions as mentioned in para 6(A) and 6(B) of the SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 in terms of appointment of statutory auditor of the Listed entity.

**For Chandrasekaran Associates
Company Secretaries**

FRN: P1988DE002500

Peer Review Certificate No: 1428/2021




Shashikant Tiwari

Partner

Membership No. F11919

Certificate of Practice No. 13050

UDIN: F011919E000369958

Date: 24.05.2023

Place: Delhi

Notes: The management has confirmed that the records submitted to us are the true and correct. This certificate is limited to the Statutory Compliances on laws/ Regulations/ Guidelines listed in our certificate of which, the due date has been ended/ expired on or before March 31, 2023 pertaining to the Financial Year 2022-23.