

GODFREY PHILLIPS INDIA LIMITED

Registered Office:
Macropolo Building, Ground Floor,
Dr. Babasaheb Ambedkar Road, Lalbaug, Mumbai – 400 033
CIN: L16004MH1936PLC008587
Email : isc@godfreyphillips.co.in Website : www.godfreyphillips.co.in



NOTICE

NOTICE is hereby given that the **Eighty Seventh Annual General Meeting of the members of Godfrey Phillips India Limited will be held on Friday, 6th September 2024 at 2.30 P.M. (IST) through Video Conferencing (VC) / Other Audio-Visual Means (VC/OAVM)** to transact the following business:

Ordinary Business:

1. To receive, consider and adopt:

- a. the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2024, the reports of the Board of Directors and Auditors thereon; and to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted”.

And

- b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2024 along with the Auditors Report thereon and to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2024 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. To declare Dividend on Equity Shares for the financial year ended 31st March 2024 and to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT Dividend at the rate of Rs. 56/- (Rupees Fifty-Six only) per equity share of Rs. 2/- (Rupees Two) each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended 31st March 2024 and the same be paid out of the profits of the Company.”

Special Business:

3. To re-appoint Dr. Bina Modi (DIN: 00048606) as Managing Director of the Company and to approve payment of remuneration to her and, in this regard, to consider and if thought fit, to pass the following Resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (the “Act”), and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s), or re-enactment(s) is thereof for the time being in force), the Company, based on the recommendation of the Nomination and Remuneration Committee, the Audit Committee and the Board of Directors of the Company, hereby approves the re-appointment of Dr. Bina Modi (DIN: 00048606) as

Managing Director of the Company, for a period of 5 (five) years, on expiry of her present term of office i.e. with effect from 14th November 2024, on the principal terms and conditions including remuneration payable as set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT Dr. Bina Modi, as Managing Director, shall continue to be construed as a Key Managerial Personnel of the Company in pursuance of Section 203 of the Act, being entrusted with substantial powers of the management of the Company and as Chief Executive Officer for the purposes of Regulation 17, 33 and Part D of Schedule V of SEBI LODR.

RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include any Committee of the Board authorized in the said behalf) be and is hereby authorized to alter, amend, vary or modify the terms and conditions of remuneration as it may deem fit and as may be acceptable to Dr. Bina Modi, subject to the overall ceiling as set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT any Director and the Company Secretary, be and are hereby severally authorized to do all such acts, deeds and things as may be considered necessary in passing of the said resolution."

4. To appoint Ms. Charu Modi (DIN: 00029625) as a Director of the Company and, in this regard, to consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (**'the Act'**) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Charu Modi (DIN: 00029625), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and holds office up to the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

5. To appoint Ms. Charu Modi (DIN: 00029625) as an Executive Director of the Company and to approve payment of remuneration to her and, in this regard, to consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (the **"Act"**), and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI LODR"**) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s), or re-enactment(s) thereof for the time being in force), the Company, based on the recommendation of the Nomination and Remuneration Committee, the Audit Committee and the Board of Directors of the Company, hereby approves the appointment of Ms. Charu Modi (DIN:00029625) as an Executive Director of the Company, for a period of Five years with effect from 7th September 2024, on the principal terms and conditions including remuneration as set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013, read with Schedule V thereto, such remuneration as aforesaid be paid and provided to Ms. Charu Modi, as minimum remuneration, in the event of absence or inadequacy of profits of the Company in any financial year during her term of office.

RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include any Committee of the Board authorized in the said behalf) be and is hereby authorized to alter, amend,



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—INDIA LIMITED—

vary or modify the terms and conditions of remuneration as it may deem fit and as may be acceptable to Ms. Charu Modi, subject to the overall ceiling as set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT any Director and the Company Secretary, be and are hereby severally authorized to do all such acts, deeds and things as may be considered necessary in passing of the said resolution."

6. To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT the vacancy caused by retirement by rotation of Mr. Samir Kumar Modi (DIN: 00029554), be not filled up for the time being."

Place: New Delhi

Date: : 7th August 2024

**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 Kumar Gupta
Company Secretary
Membership No. 7545

Notes:

1. The Ministry of Corporate Affairs (MCA) has vide its circulars dated 8th April 2020, 13th April 2020, 5th May 2020 along with subsequent circulars issued in this regard and the latest dated 25th September 2023 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 ("the Act") and the MCA Circulars, the 87th AGM of the Company is being held through VC/OAVM on **Friday, 6th September 2024 at 2.30 P.M.** The proceedings of the 87th AGM shall be deemed to be conducted at the Registered Office of the Company.
2. In terms of the MCA Circulars, physical attendance of members has been dispensed with and, therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the 87th AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members may be appointed through Board Resolution/ Power of Attorney/ Authority Letter, etc., for participation in the 87th AGM through VC/ OAVM facility, e-Voting during the AGM and voting through remote e-Voting. Since, the AGM is being held through VC/ OAVM facility, the Route Map to the venue is not annexed in this Notice.
3. Institutional/Corporate Members are requested to send a duly certified copy of its Board or governing body Resolution/authorization etc. pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend the AGM through VC/OAVM on their behalf or to vote during the AGM or to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to scrutinizergpi@gmail.com with a copy marked to isc@godfreyphillips.co.in.
4. An Explanatory Statement pursuant to Section 102 of the Act, setting out material facts in respect of special business is annexed to the Notice of the meeting. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India ('ICSI') in respect of the Directors seeking appointment/re-appointment at this AGM are also annexed to this Notice. Dr. Bina Modi, Ms. Charu Modi and Mr. Samir Kumar Modi are concerned or interested in item nos. 3 to 6 of the Notice.
5. Link Intime India Private Limited (LIPL) will be providing the facility for voting through remote e-voting, for participation in the AGM through VC/OAVM and e-voting during the AGM. **Members can join the AGM in the VC/OAVM mode 30 minutes before and up to 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.** The detailed instructions for participating in the AGM through VC/OAVM are given as a separate attachment to the Notice.
6. Members may note that the VC/OAVM provided by Link Intime allows participation of at least 1000 Members on a first-come-first-served basis. Large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.
7. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. In compliance with the MCA Circulars, and the Circulars No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 and subsequent Circulars issued in this regard by the SEBI, the latest being dated 7th October 2023, Notice of the AGM along with the Annual Report for the Financial Year 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories unless any Member has requested for a physical copy of the same. The Company shall send a physical copy of the Annual Report 2023-24 to those Members who request the



same. Members may note that the Notice and the Annual Report for 2023-24 will also be available on the Company's website <https://www.godfreyphillips.co.in/> and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at <https://www.bseindia.com/> and <https://www.nseindia.com/> respectively and also on the website of Link Intime India Private Limited, at <https://instavote.linkintime.co.in>.

9. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 24th August 2024 to Friday, 6th September 2024 (both days inclusive) for the purpose of Dividend and the AGM.
10. The Board of Directors of your Company has recommended a Final Dividend of Rs. 56/- per Equity Share of Rs. 2/- each for the Financial Year 2023-24. Dividend, if declared, in the 87th AGM will be paid within a period of 30 days to those members of the Company whose names appear on the Register of Members on Friday, 23rd August 2024. In respect of shares held in electronic form, dividend will be payable on the basis of beneficial ownership as at the close of business hours on Friday, 23rd August 2024 as per details to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.
11. Shareholders may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after 1st April 2020 shall be taxable in the hands of the Shareholders. The Company shall therefore be required to deduct Tax at Source (TDS) at the time of making the payment of final dividend. To enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961.

The Company is in the process of sending a separate communication regarding TDS to all such Members at their registered e-mail address in this regard which will also be uploaded on the Company's website at <https://www.godfreyphillips.co.in/sustainability/shareholder-communications>.

12. The SEBI has, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November 2021 and subsequent Circulars issued in this regard, mandated to furnish PAN, KYC details (i.e. full address with pin code, mobile no., email id, bank details) and Nomination details by holders of physical securities through various prescribed Forms. To mitigate unintended challenges on account of freezing of folios, SEBI has, vide its Circular dated 17th November 2023, done away with the provision regarding freezing of folios that have not registered their PAN, KYC and Nomination details. Further, SEBI vide its Circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated 10th June 2024 mandated that the security holders holding securities in physical form shall be eligible for receipt of any payment including dividend, interest or redemption payment as well as to lodge grievance or avail any service request from the RTA even if '**choice of nomination**' is not submitted by these security holders.

The investor service requests forms for updating said details viz., Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 are available on the Company's website at <https://www.godfreyphillips.co.in/sustainability/investor-information> and the website of the Registrar and Share Transfer Agent of the Company at https://liiplweb.linkintime.co.in/helpdesk/Service_Request.html

It may be noted that any service request or complaint can be processed only after the folio is KYC compliant. **SEBI has mandated that w.e.f. 1st April 2024, dividend shall be paid only through electronic mode to Members holding shares in physical form if the folio is KYC compliant.** In view of the above, we urge the shareholders to submit the Investor Service Request forms along with the supporting documents at the earliest.

The Company has sent individual letters to the Members holding shares in physical form for furnishing their PAN, KYC and Nomination details. Members holding shares of the Company in physical form are requested to go through the requirements on the website of the Company at <https://www.godfreyphillips.co.in/sustainability/shareholder-communications> to furnish the abovementioned details to the Registrar and Share Transfer Agents of the Company i.e. Link Intime India Private Limited.

13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form ISR-3 or SH-14, as the case may be. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form. The format of abovesaid Forms are available on the Company's website and on the website of the Company's Registrar and Transfer Agents.

14. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, the Company and its Registrar and Transfer Agents (RTA) has stopped accepting any fresh transfer requests for securities held in physical form. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat form to get inherent benefits of dematerialization.

Further, Members may please note that the SEBI vide its notification dated 25th January 2022 has mandated listed companies to issue securities in demat form only while processing any service requests viz. issue of duplicate securities certificate; claim from Unclaimed Suspense Account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 / ISR-5, the format of which is available on the Company's website and on the website of the Company's Registrar and Transfer Agents. It may be noted that any service request can be processed only after the folio is KYC Compliant.

15. The Registrar and Share Transfer Agent of the Company i.e Link Intime India Pvt Ltd, has developed a secure and user-friendly web-based application named **"SWAYAM"**, that empowers shareholders to effortlessly access various services.

We request you to get registered and have first-hand experience of the portal. This application can be accessed at <https://swayam.linkintime.co.in>

Salient Features of SWAYAM:

- Effective Resolution of Service Request-Generate and Track Service Requests/Complaints through SWAYAM.
- Features— A user-friendly GUI.
- Track Corporate Actions like Dividend/Interest/Bonus/split.
- PAN-based investments— Provides access to linked PAN accounts, Company wise holdings and security valuations.
- Effortlessly Raise request for Unpaid Amounts.
- Self-service portal – for securities held in demat mode and physical securities, whose folios are KYC compliant.
- Statements— View entire holdings and status of corporate benefits.
- Two-factor authentication (2FA) at Login— Enhances security for investors.

16. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their name, address, bank details, ECS mandate, nomination, power of attorney, email ID, etc. to their Depository Participants (DPs) only and not to the Company or its RTA. The said intimation will be automatically reflected in the Company's records.

17. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.

18. SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. The SEBI vide Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated 31 July 2023 (updated as on 4 August 2023) has specified that a shareholder shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR Portal, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) Shareholders are requested to take note of the same.

19. (a) Pursuant to the provisions of Section 205A(5) of the erstwhile Companies Act, 1956, all unpaid or unclaimed dividends for the financial years up to 1993-94 have been transferred to the General Revenue Account of the Central Government. Further, pursuant to the provisions of Section 205A (5) and 205C of the erstwhile Companies Act, 1956 and Section 124(5) of Companies Act, 2013 as amended, all unpaid or unclaimed dividends for the financial years 1994-95 to 2015-16 have already been transferred by the Company to the credit of the Investor Education & Protection Fund Authority (IEPF) established by the Central Government.

Details of unpaid and unclaimed dividends up to 31st March 2023 are uploaded on the website of the IEPF Authority and can be accessed through the link: www.iepf.gov.in.

Further, the details of unpaid and unclaimed dividends lying with the Company are uploaded on the website of the Company and can be accessed at <https://www.godfreyphillips.co.in/sustainability/unclaimed-dividend>

(b) Pursuant to the provisions of Section 124 of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') including any statutory modification(s) or re-enactment(s) thereof for the time being in force, dividend for the financial year ended 31st March 2017 and onwards, which remains unpaid or unclaimed for a period of seven (7) years from the date of its transfer to the unpaid dividend account of the Company would be transferred to IEPF within a period of 30 days after expiry of the 7 year period.

Members who have so far not encashed the Dividend Warrants for the above years are advised to submit their claim to the Company's RTA at their address, quoting their folio number/DP ID and Client ID.

(c) Members are informed that the unclaimed dividend for the financial year 31st March 2017 shall be transferred to the IEPF within a period of 30 days from the due date of transfer i.e. 21st October 2024. The reminder letters have already been sent separately to all such Members at their registered address in this regard.

Further, Members who have not encashed/claimed their dividends in the last seven (7) consecutive years from 2016-17 are being notified to claim the same before the cut-off date as mentioned in the reminder letter. In case valid claim is not received by that date, the Company will proceed to transfer the respective shares to the IEPF Authority in terms of the IEPF Rules.

20. (a) Adhering to the various requirements set out in the IEPF Rules, as amended, the Company has, during financial year 2023-24, transferred to the IEPF Authority all shares for the Base Year 2015-16 in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more, in December 2023. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link- www.iepf.gov.in.

(b) Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back. Concerned Members are advised to visit the weblink: www.iepf.gov.in or contact the RTA for lodging claim for refund of shares and / or dividend from the IEPF Authority.



21. Members may please note that the Company's RTA, LINK INTIME INDIA PVT. LTD., operate from their office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083 and Members are requested to contact them for any investor related services in respect of the Company at this address or at their Delhi office located at Noble Heights, 1st Floor, Plot NH2 C-1 Block LSC Near Savitri Market, Janakpuri, New Delhi - 110058.

Their telephone and fax nos. and e-mail address are as under:

Link Intime India Pvt. Limited

C-101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai – 400083

Tel. No.: 022-49186270

Fax No : 022-49186060

E-mail: rnt.helpdesk@linkintime.co.in

Delhi office at: Noble Heights,
1st Floor, Plot NH2 C-1 Block LSC
Near Savitri Market, Janakpuri, New Delhi.

Tel. No.: 011- 41410592

Fax No : 011- 41410591

E-mail: delhi@linkintime.co.in

22. The Statement of Profit and Loss for the financial year ended 31st March 2024, the Balance Sheet as at that date, the Auditors' Report, the Directors' Report, Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested, the Certificate from Secretarial Auditors of the Company certifying that the 'Godfrey Phillips Employees Share Purchase Scheme, 2023' is being implemented in compliance with relevant/appliable Regulations/ Guidelines and all other documents mentioned in this notice, are available for inspection by Members at the Registered Office and Corporate Office of the Company between 11:00 a.m. and 1:00 p.m. on working days up to the date of this AGM, basis the request being sent at isc@godfreyphillips.co.in and shall also be kept open for inspection electronically during the AGM. Members may also visit the Company's website <https://www.godfreyphillips.co.in> for viewing various financial information including the quarterly results and Annual Report of the Company.

23. In case of joint holders attending the Meeting, only the Member whose name appears first will be entitled to vote.

24. The address of the registered office of the Company is as detailed hereunder:

Godfrey Phillips India Limited
Macropolo Building, Ground Floor,
Dr. Babasaheb Ambedkar Road,
Lalbaug, Mumbai - 400 033.
Tel. No.: 022 - 61952300
Fax No.: 022 - 61952319

25. **Voting through electronic means:** Pursuant to Section 108 of the Act, read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to offer voting by electronic means to the members to cast their votes electronically on all items of business set forth in this Notice. The detailed instructions for e-voting are provided in a separate section given below. Members who have cast their vote by remote e-voting prior to the Eighty Seventh Annual General Meeting may also participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again. Only those Members, who will be present in the AGM through VC/OAVM and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so,



shall be eligible to vote through e-voting system in the AGM by following the same procedure as in the remote e-voting.

26. The Company has appointed Mr. V Ramachandran (CP No.4731), Proprietor V. R. Associates, Company Secretaries, who, in the opinion of the Board is duly qualified person, as a Scrutinizer who will scrutinize the electronic voting process in a fair and transparent manner. The Scrutinizer shall within two working days of conclusion of the Meeting, submit his report of the votes cast in favour or against, if any, to the Chairperson of the Company or any other person authorized by Chairperson and the result of the same will be disclosed forthwith. The Company has appointed Link Intime for the purpose of facilitating the electronic voting.
27. The e-voting period commences on Tuesday, 3rd September 2024 (9:00 a.m. IST) and ends on Thursday, 5th September 2024 (5:00 p.m. IST). During this period, members holding shares either in physical or dematerialized form, as on cut-off date, i.e. Friday, 30th August 2024 may cast their votes electronically. The e-voting module will be disabled by Link Intime for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. Friday, 30th August 2024.

The Member(s) requiring any assistance with regard to use of technology for remote e-voting or at any time before or during the 87th AGM (including e-voting in the 87th AGM) may contact Mr. Rajiv Ranjan (Assistant Vice-President) at the designated email ID: rajiv.ranjan@linkintime.co.in or contact at 022-49186000.

28. Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at enotices@linkintime.co.in with a copy marked to isc@godfreyphillips.co.in.

However, if he / she is already registered with LIPL for remote e-voting then he / she can use his / her existing user ID and password for casting the vote.

INSTRUCTIONS FOR REMOTE E-VOTING

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- Enter user id and password. Post successful authentication, click on "Access to e-voting".
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User not registered for IDeAS facility:

- To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- Proceed with updating the required fields.
- Post registration, user will be provided with Login ID and password.

- d) After successful login, click on "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – From Easi/Easiest

Users who have registered/ opted for Easi/Easiest

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users not registered for Easi/Easiest

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website

- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
 2. Click on **“Sign Up”** under **‘SHARE HOLDER’** tab and register with your following details:-
 - A. **User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format).
 - D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
- *Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*
- *Shareholders holding shares in **NSDL form**, shall provide ‘D’ above*

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under **‘SHARE HOLDER’** tab.
 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **‘Submit’**.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select **‘View’** icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **‘Favour / Against’** (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
4. After selecting the desired option i.e. Favour / Against, click on **‘Submit’**. A confirmation box will be displayed. If you wish to confirm your vote, click on **‘Yes’**, else to change your vote, click on **‘No’** and accordingly modify your vote.

Guidelines for Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.



- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
 - a. 'Investor ID' -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. 'Investor's Name' - Enter full name of the entity.
 - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
 - d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholders holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>.

- Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned

above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

PROCESS AND MANNER FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on **"Login"**.

- Select the **"Company"** and **'Event Date'** and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16-digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**

- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**

- Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/

Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

- Click **"Go to Meeting"** (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders, who would like to speak during the AGM, shall register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID No./Folio No. and Mobile No. which should reach the Company's email address isc@godfreyphillips.co.in on or before 30th August 2024. Those Members who have registered themselves as a speaker alone will be allowed to speak during the AGM. Speakers are requested to submit their questions at the time of registration itself to enable the Company management to respond appropriately at the AGM.
2. Shareholders can submit questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered email address, mentioning their name, DP ID and Client ID No./Folio No. and Mobile No. which should reach the Company's email address isc@godfreyphillips.co.in on or before 30th August 2024. Questions received by the Company on the

aforementioned e-mail ID alone shall be taken up during the Meeting and replied to by the Company management.

3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

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

Item No. 3

The shareholders of the Company, by way of postal ballot on 5th January 2020, had approved the appointment of Dr. Bina Modi as President and Managing Director of the Company for a period of 5 years w.e.f. 14th November 2019, on the terms and conditions as mentioned in the resolution approving the appointment. Accordingly, the present term of her appointment shall determine on 13th November 2024.

Further, the shareholders of the Company, in the AGM held on 26th August 2022, had approved the payment of remuneration to Dr. Modi, w.e.f. 1st June 2022 till the end of tenure of her present appointment i.e. up to 13th November 2024, by way of commission @ 5% of net profits of the Company, as reduced by the remuneration as may be received by her from one other company namely, Indofil Industries Limited, where she is holding a similar managerial position. Thereafter, she was also appointed as Chairperson of the Board w.e.f. 26th August 2022 and is presently designated as Chairperson and Managing Director of the Company.

In view of her dynamic leadership and the invaluable contribution for growth of the Company, the Nomination and Remuneration Committee and the Board of the Company, at their respective meetings held on 7th August 2024, have recommended the re-appointment of Dr. Bina Modi as Managing Director of the Company w.e.f. 14th November 2024 on the principal terms and conditions including remuneration, as set out in this explanatory statement. Also, the Audit Committee at its meeting held on 7th August 2024 approved the proposed remuneration payable to Dr. Bina Modi, as a related party transaction.

The Nomination and Remuneration Committee and the Board of Directors also opined that the re-appointment of Dr. Bina Modi would be in the interest of the organization as under her leadership the business has fortified processes, systems, productivity, resources, and rationalized cost, thereby enabling optimization and sustainability. She plays a key role in aligning the core leadership team towards the Company's goals. With an unwavering focus on doing business responsibly and protecting and promoting her husband, Shri KK Modi's legacy of care, she has established herself as a leader who understands the importance of putting people first in the cutthroat world of business. Under her guidance, the Company has witnessed remarkable growth and expansion. She has been instrumental in driving the Company's growth and has established it as a leading player in the tobacco industry.

The Company, led by Dr. Bina Modi, has demonstrated exceptional performance, and has consistently maintained its status as a leading player. Under the remarkable leadership of Dr. Modi, the Company has not only sustained the growth trajectory but has resulted in even higher business growth and profitability. During her continued stint as MD, the turnover of the Company increased by ~70% and the profitability has more than doubled. The interest of the shareholders continues to be a priority as there has been increased profit distribution, in form of higher dividend payout, to the shareholders, including minority shareholders. The dividend payout which was pegged at Rs. 24 per equity share in the FY 2019-20 has now gone up to Rs. 56 per equity share in the FY 2023-24. Even the markets have continued to trust and have faith in the Company and its leadership, as share prices have consolidated and has resulted in an increased shareholders' wealth and market capitalization by around 4x during the period. However, she is most proud of the Company being recognized as a Great Place To Work for 6 years in a row, as she strongly believes that people are the greatest asset of the company.

Over the years, Dr. Bina Modi has received numerous awards and accolades, reflecting her exceptional leadership and dedication to corporate social responsibility, details whereof are stated in the profile of Dr. Modi provided in the annexure to this Notice. Dr. Modi takes pride in being a lifelong learner and was recently awarded an honorary doctorate by the Jharkhand Rai University for her iconic and outstanding contributions towards society.

Copy of the draft letter of re-appointment to be issued to Dr. Bina Modi is open for inspection by any member of the Company at the Registered Office and Corporate Office of the Company between 11:00 a.m. and 1:00 p.m. on working days up to the date of this AGM, basis the request being sent at isc@godfreyphillips.co.in and shall also be kept open for inspection electronically during the AGM. The same may be treated as written memorandum setting out the terms and conditions of her remuneration under Section 190 of the Companies Act, 2013.

Further, pursuant to Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if:

- (i) the annual remuneration payable to such executive director exceeds rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or
- (ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity: Provided that the approval of the shareholders under this provision shall be valid only till the expiry of the term of such director.

Since Dr. Bina Modi is a promoter of the Company and the remuneration to be paid to her shall exceed the aforementioned limits, approval of the members is sought by way of a Special Resolution.

Further, Dr. Modi has attained the age of more than 70 years, the Shareholders' 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 was taken on record by the Nomination and Remuneration Committee to justify her appointment to this position.

Principal terms and conditions including details of her remuneration are as follows:

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.
Effective date of re-appointment	14 th November 2024
Remuneration/Sitting Fee/Perquisites	<p>Dr. Bina Modi will be entitled to remuneration by way of Commission @ 5% of the net profits of the Company for each financial year as computed in the manner laid down under Sections 198 and other applicable provisions of the Act as reduced by the remuneration as may be received by her from the other company namely, Indofil Industries Limited, where she currently holds a similar managerial position. Provided that the total remuneration drawn by her from both the companies shall not exceed the higher maximum limit admissible from any one of the two companies of which she is the managerial personnel.</p> <p>The Commission computed as above will be paid @ Rupees 1 Crore per month for the financial year and the balance, if any, will be paid or excess, if any, will be recovered after audited accounts of the said financial year are available.</p> <p>She will be eligible to the following facilities from the Company for use in the course of the business of the Company:</p> <ul style="list-style-type: none"> i) Company maintained car with driver for use for the Company's business and personal purposes. ii) Two personal attendants. iii) Telecommunication facility at residence including mobile phone, internet facility and any other means of communication facility. iv) 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. <p>She will not be paid any fees for attending the meetings of the Board or any Committee thereof.</p>

Overall Ceiling	<p>The aggregate of the remuneration payable to Dr. Bina Modi shall be subject to overall ceiling as prescribed under Section 197 of the Act read with Schedule V to the Act.</p> <p>Further, the remuneration drawn by Dr. Bina Modi along with other Executive/Whole-time Directors of the Company, shall not exceed 14% of net profits of the Company in any financial year, which limit was approved by the shareholders of the Company in the AGM held on 26th August 2022.</p>
Notice Period	The appointment as aforesaid may be terminated by either party giving to the other the six calendar months' notice in writing.

Brief profile of Dr. Bina Modi and other details as required under Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India are provided as annexure to this Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Dr. Bina Modi, Ms. Charu Modi and Mr. Samir Kumaar Modi is concerned or interested in this Resolution. Further, the relatives of Dr Bina Modi may be deemed to be interested in the said Resolution of the Notice, to the extent of their shareholding interest, if any, in the Company.

The Board recommends the Resolution as set out at Item No. 3 of the Notice for approval by the Members.

Item Nos. 4 & 5

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company at its meeting held on 6th July 2024 had appointed Ms. Charu Modi as an Additional Director on the Board of the Company, liable to retire by rotation. Further, the Board of Directors at its meeting held on 7th August 2024 has, subject to approval of members, appointed Ms. Charu Modi as an Executive Director for a period of 5 (Five) years w.e.f. 7th September 2024 on the principal terms and conditions including remuneration as recommended by NRC and approved by the Board. The Audit Committee at its meeting held on 7th August 2024 has also approved the proposed remuneration payable to Ms. Charu Modi, as a related party transaction.

It is proposed to seek members' approval, in terms of applicable provisions of the Act, for:

- (a) appointment of Ms. Charu Modi as a Director of the Company as per the Resolution proposed at Item No. 4 and;
- (b) appointment of and remuneration payable to Ms. Charu Modi as an Executive Director of the Company as per Resolution proposed at Item No. 5 of the Notice.

The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing her candidature to the office of a Director. Further, Ms. Charu Modi is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Copy of the draft letter of appointment to be issued to Ms. Charu Modi is open for inspection by any member of the Company at the Registered Office and Corporate Office of the Company between 11:00 a.m. and 1:00 p.m. on working days up to the date of this AGM, basis the request being sent at isc@godfreyphillips.co.in and shall also be kept open for inspection electronically during the AGM. The same may be treated as written memorandum setting out the terms and conditions of her appointment under Section 190 of the Act.

Further, pursuant to Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-

- (i) the annual remuneration payable to such executive director exceeds rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or

- (ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity: Provided that the approval of the shareholders under this provision shall be valid only till the expiry of the term of such director.

Since Ms. Charu Modi is a member of the promoter group and the remuneration to be paid to her shall exceed the aforesaid limits, approval of the members is sought by way of a Special Resolution.

Principal terms and conditions including details of her remuneration are as follows:

Duties and Powers	Ms. Charu Modi will carry out such duties and exercise such powers as may be entrusted to her by the Managing Director and/or Board of Directors of the Company from time to time.
Commission	<p>Ms. Charu Modi will be entitled to remuneration by way of Commission @ 5% of the net profits of the Company for each financial year or such lower % of profit if considered appropriate by the Board from time to time, as computed in the manner laid down under Section 198 and other applicable provisions of the Companies Act, 2013 minus the amounts on account of salary, allowances, perquisites and benefits of personal nature, if any, forming part of her salary and as detailed below.</p> <p>The Commission as above will be paid @ Rupees 1.50 Crore per month for the financial year and the balance, if any, will be paid or excess, if any, will be recovered after audited accounts of the said financial year are available.</p>
Salary	Rs. 20 lakhs per month, subject to revision upwards as may be permitted under the Companies Act, 2013 and/or any amendment thereof and/or as may be approved by the Board including the Nomination & Remuneration Committee of the Board.
Perquisites/Benefits/Allowances/Facilities	<p>She shall be entitled to the following perquisites/benefits/allowances/facilities:</p> <ol style="list-style-type: none"> 1. Rent free, furnished accommodation owned/taken on lease by the Company or house rent allowance in lieu thereof as per rules of the Company. 2. Re-imbursement of expenses on actuals pertaining to gas, electricity, water and other expenses for upkeep, maintenance and security of residential accommodation 3. Two personal attendants. 4. Contribution to Provident Fund and Superannuation Fund (with option for an allowance in lieu of Superannuation fund contribution as per the Company's Rules) up to such limits as may be prescribed under the Income-tax Act and the Rules made thereunder for this purpose. 5. Medical Expenses: Re-imbursement of all expenses including mediclaim insurance premium incurred for self and members of her family, at actuals. 6. Club Fees: Fees of club subject to a maximum of two clubs. 7. Leave Travel Concession: For self and family in accordance with rules of the Company. 8. Gratuity at the time of retirement / cessation of service as per rules of the Company. 9. Leave encashment of unavailed leave, as per rules of the Company.

	10. Company maintained chauffeur driven car for Company's business and personal purposes.
	11. Fees for credit card(s).
	12. Group Personal Accident Insurance and Group Term Insurance Premiums as per rules of the Company.
Overall Ceiling	<p>Provided that the aggregate of the Salary, Commission, Perquisites, Benefits, Allowances and Facilities, etc. payable to Ms. Charu Modi shall be subject to overall ceiling as prescribed under Section 197 of the Act read with Schedule V to the Act.</p> <p>Further, the remuneration drawn by Ms. Charu Modi along with other Executive/Whole-time Directors of the Company, shall not exceed 14% of net profits of the Company in any financial year, which limit was approved by the shareholders of the Company in the AGM held on 26th August 2022.</p>
Notice Period	The appointment as aforesaid may be terminated by either party giving to the other the three calendar months' notice in writing.

Provided that she shall also be entitled to telecommunication facility at residence including mobile phone, internet facility and any other means of communication facility, re-imbursement of all the actual expenses including entertainment and travelling incurred during the course of the Company's business as per rules of the Company and re-imbursement of expenses incurred in connection with transfer as per rules of the Company.

Notwithstanding anything to the contrary contained herein, where, in any financial year during the currency of the tenure of Ms. Charu Modi as Executive Director, the Company has no profits or its profits are inadequate, her remuneration will be governed by the ceiling provided in Schedule V to the Companies Act, 2013, for minimum remuneration.

During the tenure of her appointment as Executive Director, she will not be entitled to any sitting fees for attending the meetings of the Board or any Committee thereof.

The brief profile and other relevant information as required under the SEBI Listing Regulations and the Secretarial Standards are provided as annexure to this Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Ms. Charu Modi, Dr. Bina Modi and Mr. Samir Kumaar Modi is concerned or interested in these Resolutions. Further, the relatives of Ms. Charu Modi may be deemed to be interested in the said Resolutions of the Notice, to the extent of their shareholding interest, if any, in the Company.

The Board recommends the Resolutions as set out at Item Nos. 4 & 5 of the Notice for approval by the Members.

Item No. 6

The office of Mr. Samir Kumaar Modi as Director is liable to retire by rotation and therefore, in accordance with the provisions of Section 152 of the Companies Act, 2013, read with the Articles of Association of the Company, Mr. Samir Kumaar Modi is liable to retire by rotation at the 87th Annual General Meeting of the Company and being eligible, has offered himself for re-appointment.

The Nomination and Remuneration Committee of the Company ("NRC"), at its meeting held on 7th August 2024 considered Mr. Samir Kumaar Modi's offer to be re-appointed as a Director and his recommendation in this regard. In the course of detailed deliberations, the NRC considered various aspects, including Mr. Samir Kumaar Modi having placed himself on multiple occasions in situations of conflict with interest of the Company, his conduct in the meetings in the recent past (as recorded) being unbecoming of a Director, his concerted efforts to propagate a culture of disrespect for fellow Directors and Senior Officials of the Company, his leveling false allegations against fellow Directors and his deliberately taking inconsistent position on matters discussed in the meetings. The NRC also observed that Mr. Samir Kumaar Modi's overall conduct in the Board Meetings and outside is much against his fiduciary duties and responsibilities as an Executive Director of the Company



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instances of which are captured in the minutes of the meetings and are clearly reflected in the developments of the recent past. Accordingly, the NRC unanimously decided to recommend against his re-appointment as a Director keeping in view the overall interest of the Company and its stakeholders.

Thereafter, the Board at its meeting held on 7th August 2024 considered the recommendation of the NRC and after detailed discussions, unanimously decided to accept the same. The Board further decided that, subject to approval of the shareholders at the ensuing Annual General Meeting, the vacancy caused by the retirement by rotation of Mr. Samir Kumaar Modi be not filled by the Company for the time being.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Samir Kumaar Modi, Dr. Bina Modi and Ms. Charu Modi is concerned or interested in this Resolution. Further, the relatives of Mr. Samir Kumaar Modi may be deemed to be interested in the said resolution of the Notice, to the extent of their shareholding interest, if any, in the Company.

The Board recommends the Resolution as set out at Item No. 6 of the Notice for approval by the Members.

Place: New Delhi

Date: 7th August 2024

REGISTERED OFFICE:

Macropolo Building, Ground Floor,
Dr. Babasaheb Ambedkar Road,
Lalbaug, Mumbai - 400 033

**By order of the Board
for Godfrey Phillips India Limited**

Sanjay Kumar Gupta
Company Secretary
Membership No. 7545

**Details of the Directors seeking appointment/re-appointment at the forthcoming
Annual General Meeting**

**(In pursuance of Regulation 36(3) of the Listing Regulations and Secretarial Standard – 2
on General Meetings)**

Name of Director	Dr. Bina Modi	Ms. Charu Modi
Director Identification Number (DIN)	00048606	00029625
Date of Birth	10 th September 1944	28 th October 1962
Date of joining the Board	7 th April 2014	6 th July 2024
Brief Resume/Expertise in specific functional areas	<p>Dr. Bina Modi was appointed the Chairperson of Modi Enterprises – KK Modi Group, in 2019. The Group has diversified businesses across India and overseas. Dr. Bina Modi is the Chairperson and Managing Director of both these flagship companies namely Godfrey Phillips India Ltd. (GPI) (a listed entity) and Indofil Industries Ltd. The other business interests include Ego restaurants, Dessange salon and Bina Fashions.</p> <p>Under the stewardship of Dr. Modi, the Group has set itself apart with its people-first philosophy. The validation for it comes with the recognition that GPI and Indofil as one of India's 'Great Places to Work' for many years. Owing to her strong inclination towards community welfare and sustainability, Dr. Modi also leads the CSR committee at GPI, Indofil & Indo-Baijin.</p> <p>Furthermore, under Dr. Modi's leadership, businesses have fortified their processes, systems, productivity, resources, rationalized cost, and has created SOPs that will enable optimization & sustainability. She has cultivated a culture of ESG in the group.</p> <p>She has been awarded the Women of the Decade in Business & Leadership 2018 by Women Economic Forum, and the prestigious Achiever's Award in 2019. She has also featured on 'India's Most Powerful Women', a book by Prem Ahluwalia. In 2020 she received an Award for Excellence in Business by the H.E President, Abdelfattah El Sisi, President of Egypt, at the Women Economic Forum 2020. In April 2022, she was awarded as 'Women Transforming India' by Indo-American Chambers of Commerce (IACC) at '6th Entrepreneur Leadership Awards 2022'. In April 2023, she was conferred with 'Women Empowerment Principles Leadership Award, Asia, 2023' at the 19th edition of the Asian Business and Social Forum Awards and Summit 2023. Along with honour, she was also counted amongst Asia's Greatest Leaders. The Outlook</p>	<p>Ms. Charu Modi is a distinguished entrepreneur from India and a principal promoter of K.K. Modi Group, a multibillion-dollar conglomerate with extensive interests in agrochemicals, tobacco, entertainment, direct selling, cosmetics, retail, fashion, luxury and gourmet restaurants, and education.</p> <p>She also played a pivotal role as the Executive Director at Indofil Industries Limited and served as Director of IPM India Wholesale Trading Pvt. Ltd. She is the Co-founder and Chancellor of K.K. Modi University. As a pioneer in bringing American accredited degrees and the Co-op model to India, Ms. Charu has been a game changer in the field of education. K.K. Modi University received the award for Best upcoming Private University of Chhattisgarh in the year 2022.</p> <p>In recognition of her accomplishments, Ms. Charu Modi received the Rising Star Award from the Thunderbird Alumni Association at the TAA 2004 Distinguished Alumni Awards. Additionally, she has been honoured with Business Icon Award 2022 by Hon'ble Governor of Chhattisgarh and with an appreciation certificate from Rajnandgaon Nagar Nigam for her contribution to the Student to Scholar Program.</p>

	Business Spotlight recognised Dr. Modi as the 'Most Inspiring Woman in Business' at their Visionary Leader Awards 2023. She was honoured once again by the Indo-American Chambers in 2023 with the prestigious Women's Empowerment in Leadership' award. Most recently, she was honoured by the Vice President of India for her Outstanding Contributions to Corporate Social Responsibility. Additionally, she was recognized as the Most Inspiring Woman in Business by the Outlook Business Spotlight Visionary Awards 2023, awarded the Women Empowerment Principles Leadership Award by Asia One 2023, and was recognized as the Outstanding Businesswoman of the Year 2023 by Hon'ble Defense Minister Shri Rajnath Singh. She also received the Women Empowerment in Leadership award presented in 2023 by Sh. Nitin Gadkari, Hon'ble Minister of Road Transport & Highways.	
Relationship inter-se between Directors	Mother of Mr. Samir Kumar Modi and Ms. Charu Modi.	Daughter of Dr. Bina Modi and sister of Mr. Samir Kumar Modi.
Qualifications	Ph. D. Honoris Causa degree by Dr. K.N. Modi University, Newai, Rajasthan and Jharkhand Rai University.	Ms. Charu Modi has graduated from Lady Shri Ram College in New Delhi and has a MBA degree from Thunderbird School of Global Management, USA. She is also an alumna of the prestigious Harvard Business School, having completed the President's Program in Leadership.
Directorships held in other companies*	i) Quick Investment (India) Limited ii) Good Investment (India) Limited iii) Indofil Industries Limited iv) Premium Merchants Limited	i) Indofil Industries Limited ii) Modern Homecare Products Limited iii) Modi Stratford Enterprises Management Limited iv) Modicare Limited
Committee position held in other companies*	i) Indofil Industries Limited: a) Audit Committee b) CSR Committee c) Nomination and Remuneration Committee d) Risk Management Committee e) Stakeholders Relationship Committee.	Nil
Name of the listed entities from which the person has resigned in the past three years.	Nil	Nil
Remuneration drawn during FY 2023-24.	Please refer Corporate Governance Report forming part of the Annual Report	N.A.
No. of meetings of the Board attended during FY 2023-24.	Please refer Corporate Governance Report forming part of the Annual Report	N.A.
No. of Shares held.	3,000	10

* Excludes directorships in private limited companies, foreign companies, section 8 companies, alternate directorships and also memberships of Managing Committees of various chambers/bodies.