



Omaxe Square  
Plot No.14, Jasola District Centre  
Jasola, New Delhi-110025 India.  
Tel.: +91 11 2683 2155, 6111 9300  
Fax: +91 11 4168 9102  
www.godfreyphillips.co.in  
isc@godfreyphillips.co.in

28<sup>th</sup> May 2024

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400001  
**SCRIP CODE: 500163**

**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai 400051  
**SYMBOL: GODFRYPHLP**

**Subject: Annual Secretarial Compliance Report for the Financial Year ended 31st March 2024.**

Dear Sirs,

Pursuant to the provisions of Regulation 24A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the Financial Year ended 31st March 2024, issued by Chandrasekaran Associates, Practicing Company Secretaries and Secretarial Auditors of the Company.

Kindly take the same on records.

Thanking you,

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

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

Encl: As above



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

**SECRETARIAL COMPLIANCE REPORT OF GODFREY PHILLIPS INDIA LIMITED  
FOR THE YEAR ENDED MARCH 31, 2024**

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015]

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

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Godfrey Phillips India Limited** (hereinafter referred as '**the listed entity**'), having its Registered Office at Macropolo Building, Ground Floor Dr. Babasaheb Ambedkar Road Lalbaug Mumbai-400033. Secretarial Review was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, Chandrasekaran Associates, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity,
- (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 report,

for the financial year ended March 31, 2024 ("**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 during the review period**;
- (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 (Buyback of Securities) Regulations, 2018; **Not Applicable during the review period**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable during the review period**
- (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;
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client to the extent of securities issued;
- (j) The Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
- (k) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company); **Not applicable during the review period**

and circulars/guidelines issued thereunder and based on the above examination, we hereby report that, during the review period:

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

Sr. No.	Not Applicable
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	

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	I
Observations/ Remarks of the Practicing Company Secretary in the previous reports	The Board of Directors of the Company has appointed Mr. Subramanian Lakshminarayanan as Independent Director with effect from May 28, 2022 without taking the prior approval of Shareholders by 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 notice dated August 22, 2022 and BSE vide its email dated August 22, 2022 imposed fine of



	Rs. 80,240/- (inclusive of GST) for violation of said Regulation for quarter ended June 30, 2022 and NSE vide its email/notice dated December 07, 2022 and BSE vide its email dated December 07, 2022 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.
Observations made in the Secretarial Compliance Report for the year ended.	March 31, 2023
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation 17(1A) of SEBI (LODR) Regulations 2015
Details of violations/deviations and actions taken/penalty imposed, if any, on the listed entity	<p>The appointment of Mr. Subramanian Lakshminarayanan, Non-Executive Independent 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.</p> <p>National Stock Exchange Limited ("NSE") vide its notice dated August 22, 2022 and BSE vide its email dated August 22, 2022 imposed fine of Rs. 80,240/- (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 email dated December 07, 2022 imposed fine of Rs. 132160/- (inclusive of GST) for quarter ended September 30, 2022.</p>
Remedial actions, if any, taken by the listed entity	<p>As confirmed by the management, the said fine was paid by the Company on March 03, 2023.</p> <p>Further, the Company had obtained the approval of the Shareholders, by way of Special Resolution, for appointment of Mr. Subramanian Lakshminarayanan, as Non-Executive Independent Director in the Annual General Meeting held on 26th August 2022.</p>
Comments of the practicing Company Secretary on the action taken by the listed entity.	The Company had obtained the approval of the Shareholders, by way of special resolution, for appointment of Mr. Subramanian Lakshminarayanan, as Non-Executive Independent Director in the Annual General Meeting held on 26th August 2022.

Sr. No.	2
Observations/ Remarks of the Practicing Company Secretary in the previous reports	Company has made intimation to the Stock Exchanges under Regulation 42 of the SEBI (LODR), 2015 specifying the period of closure of transfer book from August 13, 2022 to August 26, 2022 (both days inclusive) on August 03, 2022. However, said intimation was not made within the timeline 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.
Observations made in the Secretarial Compliance Report for the year ended.	March 31, 2023



Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation 42 of SEBI (LODR), 2015
Details of violations/deviations and actions taken/penalty imposed, if any, on the listed entity	Company has made intimation made to the Stock Exchange under Regulation 42 of the SEBI (LODR), 2015 specifying the period of closure of transfer book from August 13, 2022 to August 26, 2022 (both days inclusive) on August 03, 2022. However, said intimation was not made within the time line prescribed under said Regulation. NSE and BSE imposed fine of Rs. 11,800 respectively.
Remedial actions, if any, taken by the listed entity	As confirmed by the management, the said fine was paid by the Company on March 03, 2023.
Comments of the practicing Company Secretary on the action taken by the listed entity.	The said fine was paid by the Company on March 03, 2023.

We hereby report that during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under section 118 (10) of the Companies Act, 2013 and mandatorily applicable.	Yes	
2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entity.</li> <li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website</li> <li>Timely dissemination of the documents/ information under a separate section on the website</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website</li> </ul>	Yes	



4.	<b>Disqualification of Director:</b> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013	Yes	Based on the confirmation received from the Directors of the Listed Company.
5.	<b>Details related to Subsidiaries of listed entity have been examined w.r.t.:</b> (a) Identification of material subsidiary companies	NA	The management had identified that during the period under review, there were no Material Subsidiary Company.
	(b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	
6.	<b>Preservation of Documents:</b> 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.	Yes	
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors, and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.	Yes	
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or	Yes	
	(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	NA	The Company has Obtained prior approval of the Audit Committee for all Related Party Transactions.
9.	<b>Disclosure of events or information:</b> 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.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action has been 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	Yes	No action taken against the listed entity/ promoter/ directors/ subsidiaries



	SEBI Regulations and circulars/ guidelines issued thereunder with respect to the listed entity.		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.
12	<b>Resignation of Statutory auditors from the listed entity or its material subsidiaries:</b> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary(ies) has/have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the master circular on compliance with the provisions of the LODR regulations by listed entity.	NA	The Auditor has not resigned during the period.
13.	<b>Additional non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	No non-compliance observed for any SEBI regulation/ circular/ guidance note etc.

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of the financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.
5. This Report is limited to the Statutory Compliances on laws/ regulations / guidelines listed in our report which have been complied by the Company up to the date of this Report pertaining to financial year ended March 31, 2024.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.



7. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

**For Chandrasekaran Associates**

**Company Secretaries**

FRN: P1988DE002500

Peer Review Certificate No: 5715/2024



Lakhan Gupta

Partner

Membership No. F12682

Certificate of Practice No. 26704

UDIN: F012682F000416481



Date: 24.05.2024

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, 2024 pertaining to the Financial Year 2023-24.