



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.com  
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14<sup>th</sup> August, 2023

1. **The Secretary**  
**BSE Limited**  
**Phiroze Jeejeebhoy Towers,**  
**25<sup>th</sup> Floor, Dalal Street,**  
**Mumbai – 400 001**  
**Fax No: 91-22-22721919**
2. **The Secretary**  
**National Stock Exchange of India Limited**  
**Exchange Plaza, 5<sup>th</sup> Floor,**  
**Plot No. C-1, Block – G,**  
**Bandra Kurla Complex,**  
**Bandra (East)**  
**Mumbai – 400051**

**Scrip Code: 500163**

**Scrip Symbol: GODFRYPHLP**

**Sub:** Disclosure under Regulation 30 and Regulation 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**LODR Regulations**”).

Dear Sir/Madam,

Please find enclosed herewith as **Annexure - A** the requisite details disclosed under Regulation 30 and Regulation 30A of the LODR Regulations read with the circular issued by the Securities and Exchange Board of India SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, pertaining to a shareholders agreement dated May 28, 2009 (“**SHA**”), in relation to Godfrey Phillips India Limited (“**Company**”).

This is for your information and record.

Thank you.

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

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

**Encl.: As above**



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### Annexure A

**Details pursuant to Regulation 30 and Regulation 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 issued by the Securities and Exchange Board of India.**

S.No.	Particulars of the disclosure	Disclosure
1.	If the listed entity is a party to the agreement,  i. details of the counterparties (including name and relationship with the listed entity);	The details of counterparties are: a. Philip Morris Global Brands Inc. (erstwhile Philip Morris International Finance Corporation) (“PMGB”), promoter of the Company; b. Philip Morris Products S.A. (“PMSA” together with PMGB referred to as “Philip Morris Entities”), member of the group to which PMGB belongs; and c. Persons as listed in <b>Schedule 1</b> (“Modi Shareholders”) (collectively, with the Company referred to as the “Parties”).
2.	If listed entity is not a party to the agreement, i. name of the party entering into such an agreement and the relationship with the listed entity; ii. details of the counterparties to the agreement (including name and relationship with the listed entity); iii. date of entering into the agreement	Not Applicable
3.	Purpose of entering into the agreement	The Parties had entered into the SHA on May 28, 2009, to record <i>inter alia</i> certain rights and obligations of Philip Morris Entities and Modi Shareholders with respect to the Company and <i>inter se</i> mutual rights and obligations of Philip Morris Entities and the Modi Shareholders.
4.	Shareholding, if any, in the entity with whom the agreement is executed	The Company has no shareholding in the other Parties to the SHA except that it holds 7.69% equity shares in K.K. Modi Investment and Financial Services Pvt Ltd. through a wholly



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S.No.	Particulars of the disclosure	Disclosure
		owned subsidiary company.
5.	Significant terms of the agreement (in brief)	Significant terms of the SHA <i>inter alia</i> include customary terms such as: <ul style="list-style-type: none"><li>i. Modi Shareholders are entitled to recommend directors for appointment (including managing director). PMGB is entitled to recommend directors for appointment and PMGB's rights are detailed in Article 102B of the Articles of Association of the Company ("AoA");</li><li>ii. The requirement for special resolution of the shareholders of the Company for identified matters as detailed in Article 88A of the AoA;</li><li>iii. The dividend distribution policy of the Company as detailed in Article 149A of the AoA;</li><li>iv. Restrictions on transfer of shares by Modi Shareholders, PMGB and the Company such as the right of first offer, right of first refusal, put and call option, transfer of all or nothing covenant with respect to the shareholding in IPM India Wholesale Trading Private Limited (an associate of the Company) and the Company and obligations related thereto;</li><li>v. Compliances for the Company to use identified trademarks of Philip Morris group; and</li><li>vi. Obligation on the Company to ensure that International Tobacco Company Limited remains its wholly owned subsidiary until agreed durations.</li></ul>
6.	Extent and the nature of impact on management or control of the listed entity	Please refer to the response to point 5 above.
7.	Details and quantification of the restriction or liability imposed upon the listed entity	Please refer to the responses to point 5 above.



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S.No.	Particulars of the disclosure	Disclosure
8.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Please refer to the response to point 1 above.
9.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”?	The SHA was executed on May 28, 2009 and is amongst related parties but would not fall within the scope of related party transactions.
10.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
11.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Dr. Mrs. Bina Modi was recommended by Modi Shareholders and duly appointed as Managing Director by the Board and shareholders of the Company, after the unanimous recommendation from the Committee of Independent Directors and Nomination and Remuneration Committee and in compliance with applicable laws. In the opinion of the Company, there is no conflict of interest arising from the SHA.
12.	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):  a) name of parties to the agreement;  b) nature of the agreement;  c) date of execution of the agreement;  d) details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);  e) reasons for rescission and impact thereof (including impact on management or control and on the	Not Applicable



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S.No.	Particulars of the disclosure	Disclosure
	restriction or liability quantified earlier).	



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**SCHEDULE 1**

<b>Sr. No.</b>	<b>Name of the Entity</b>	<b>Relationship with the listed entity</b>
1.	Late Mr. Krishna Kumar Modi	Erstwhile Promoter of the Company
2.	Lalit Kumar Modi	Member of Promoter Group  Please note that the shares then held by him are presently held in the name of his son, Mr Ruchir Kumar Modi, to whom he had transferred them.
3.	Samir Kumar Modi	Member of Promoter Group
4.	K.K. Modi Investment and Financial Services Pvt Ltd.	Member of Promoter Group
5.	Good Investment (India) Ltd.	Member of Promoter Group
6.	Quick Investment (India) Ltd.	Member of Promoter Group
7.	Super Investments India Ltd.	Member of Promoter Group
8.	Modicare Ltd.	An enterprise over which key management personnel of the Company and their relatives are able to exercise significant influence.  Please note that the shares of the Company were held in the investment division of Modicare Ltd., which division was subsequently merged with K.K. Modi Investment and Financial Services Pvt Ltd.
9.	HMA Udyog Pvt. Ltd.	Member of Promoter Group
10.	K K Modi & Bina Modi (Trustee- Indofil Junior Employees (Factory) Welfare Trust)	Member of Promoter Group
11.	K K Modi & Bina Modi (Trustee- Indofil Junior Employees (Offices) Welfare Trust)	Member of Promoter Group
12.	K K Modi & Bina Modi (Trustee- Indofil Senior Executives (Factory) Welfare Trust)	Member of Promoter Group
13.	K K Modi & Bina Modi (Trustee- Indofil Junior Employees (Factory) Benefit Trust)	Member of Promoter Group
14.	K K Modi & Bina Modi (Trustee- Indofil	Member of Promoter Group



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Sr. No.	Name of the Entity	Relationship with the listed entity
	Senior Executives (Offices) Welfare Trust)	
15.	K K Modi & Bina Modi (Trustee- Indofil Senior Executives (Factory) Benefit Trust)	Member of Promoter Group
16.	K K Modi & Bina Modi (Trustee- Indofil Junior Employee (Offices) Benefit Trust)	Member of Promoter Group
17.	K K Modi & Bina Modi (Trustee- Indofil Senior Executive (Offices) Benefit Trust)	Member of Promoter Group

*Note: Certain parties to the SHA have since been merged with K.K. Modi Investment and Financial Services Pvt Ltd.*



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