



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 the 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 subscription and shareholders agreement entered into by Godfrey Phillips India Limited (**Company**) in relation to IPM India Wholesale Trading Private Limited, an associate of the 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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Regd. Office: 'Macropolo Building', Ground Floor, Dr. Babasaheb Ambedkar Road, Lalbaug, Mumbai - 400 033  
CIN : L16004MH1936PLC008587

### 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.	<p>If the listed entity is a party to the agreement,</p> <p>i. details of the counterparties (including name and relationship with the listed entity);</p>	<p>The counterparties of the Company to the amended and restated subscription and shareholders agreement relating to IPM India Wholesale Trading Private Limited dated September 2, 2011 (“IPM SSHA”) are:</p> <ol style="list-style-type: none"> <li>Philip Morris Global Brands Inc. (erstwhile Philip Morris International Finance Corporation) (“PMGB”), promoter of the Company;</li> <li>Philip Morris Brands Sarl (erstwhile Philip Morris International Holdings GMBH) (“PMBS”), a member of the group to which PMGB belongs;</li> <li>Philip Morris Products S.A. (“PMSA” together with PMGB and PMBS referred to as “Philip Morris Entities”), a member of the group to which PMGB belongs;</li> <li>K.K. Modi Investment and Financial Services Private Limited (“KKMIF”), part of the promoter group of the Company;</li> <li>Late Mr. K.K. Modi, an erstwhile promoter of the Company;</li> <li>Mr. Lalit Modi, part of the promoter group of the Company;</li> <li>Mr. Samir Modi, part of the promoter group of the Company;</li> <li>Mrs. Charu Bhartia, part of the promoter group of the Company (together with KKMIF, Late. Mr. K.K. Modi, Mr. Lalit</li> </ol>



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—INDIA LIMITED—

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S. No.	Particulars of the disclosure	Disclosure
		Modi and Mr. Samir Modi referred to as the “ <b>Modi Shareholders</b> ”); and  i. IPM India Wholesale Trading Private Limited (“ <b>IPM</b> ”), an associate of the Company  (collectively, with the Company referred to as “ <b>Parties</b> ”).
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 IPM SSHA to record: i. the agreement between Parties to subscribe to the shares of IPM; ii. certain rights and obligations of Philip Morris Entities, the Company and Modi Shareholders with respect to IPM; and iii. the <i>inter se</i> mutual rights and obligations of the Parties.
4.	Shareholding, if any, in the entity with whom the agreement is executed	Pursuant to the IPM SSHA, the Company had acquired 4,960,000 equity shares of IPM aggregating to 24.80% equity share capital of IPM. The Company does not have any shareholding in the other Parties to the IPM SSHA except that it holds 7.69% equity shares in K.K. Modi Investment and Financial Services Pvt Ltd. through a wholly owned subsidiary company.
5.	Significant terms of the agreement (in brief)	Significant terms of the IPM SSHA <i>inter alia</i> include customary terms such as: i. Acquisition of equity shares of IPM by PMBS, the Company and KKMIF on terms set out in the IPM SSHA;



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		<p>ii. Pre-emptive right for shareholders of IPM;</p> <p>iii. Right to nominate directors on the Board of IPM and reserved matter rights;</p> <p>iv. Restrictions on transfer of shares by PMBS, the Company and the Modi Shareholders, such as right of first offer, right of first refusal, call and put options, transfer of all or nothing covenant with respect to the shareholding in IPM and the Company, and obligations related thereto; and</p> <p>v. Reciprocal non-compete restrictions on PMBS, Modi Shareholders and the Company.</p>
6.	Extent and the nature of impact on management or control of the listed entity	IPM SSHA does not impact management or control of the Company.
7.	Details and quantification of the restriction or liability imposed upon the listed entity	Please refer to the response in point 5 above.
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”?	Yes – the transaction of acquisition of equity shares of IPM by the Company is a related party transaction and was done at arm’s length.
10.	In case of issuance of shares to the parties, details of issue price, class of shares issued	The Company did not issue shares under the IPM SSHA.
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.	Not Applicable
12.	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement;	Not Applicable



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S. No.	Particulars of the disclosure	Disclosure
	iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	



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