

**19<sup>th</sup> November 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**

**Sub.: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015-Issuance of Postal Ballot Notice to the Shareholders and e-voting facility.**

Dear Sirs,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), please find enclosed copy of the Postal Ballot Notice dated 18<sup>th</sup> November 2024 sent to the Shareholders of the Company for their approval, in pursuance of Section 110, Section 108 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations, General Circular Nos. 14/2020 dated 08<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April 2020 along with subsequent circulars issued in this regard and the latest Circular No. 9/2024 dated 19<sup>th</sup> September 2024, issued by the Ministry of Corporate Affairs, Government of India.

The notice of Postal Ballot has been sent to the members through email only, whose names appear in the Register of members/beneficial owners as on Friday, 15<sup>th</sup> November 2024 i.e. Cut-off date for the said purpose.

Further, the Company has engaged the services of Link Intime India Private Limited (“Link Intime”) for facilitating e-voting to enable the Members to cast their votes electronically. The e-voting will commence on Wednesday, 20<sup>th</sup> November 2024 (9:00 A.M. (IST)) and ends on Thursday, 19<sup>th</sup> December 2024 (5:00 P.M. (IST)). The e-voting module will be disabled by Link Intime for voting thereafter.

The Notice of Postal Ballot is also placed on the website of the Company i.e. [www.godfreyphillips.co.in](http://www.godfreyphillips.co.in) and the website of Link Intime i.e. <https://instavote.linkintime.co.in>.

Kindly take the same on records.

Thanking you,  
Yours Faithfully,

**For Godfrey Phillips India Limited**

**Punit Kumar Chellaramani**  
**Company Secretary & Compliance Officer**

**Encl.: As above**



GODFREY PHILLIPS  
—INDIA LIMITED—

## 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](mailto:isc@godfreyphillips.co.in) Website: [www.godfreyphillips.co.in](http://www.godfreyphillips.co.in)

Tel.: +91 11 26832155, 61119350

### NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

**Dear Members,**

Notice is hereby given that pursuant to the provisions of Section 110, Section 108 and all other applicable provisions, if any, of the Companies Act, 2013, (the “**Act**”) read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), General Circular Nos. 14/2020 dated 08<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April 2020 along with subsequent circulars issued in this regard and the latest Circular No. 9/2024 dated 19<sup>th</sup> September 2024, issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as “**MCA Circulars**”) and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolutions set out below is proposed to be passed by the Members of Godfrey Phillips India Limited (the “**Company**”) through Postal Ballot, by way of remote e-voting (“**e-voting**”) process.

The proposed resolutions and the Explanatory Statement pursuant to Section 102(1) of the Act and any other applicable provisions of the Act, read with Rules framed thereunder; setting out the material facts and reasons thereof concerning the resolutions mentioned in this Postal Ballot Notice (“**Notice**”), is annexed hereto.

The Company has engaged the services of Link Intime India Private Limited (“**Link Intime**”) for facilitating e-voting to enable the Members to cast their votes electronically. The e-voting will commence **on Wednesday, 20<sup>th</sup> November 2024 (9:00 A.M. (IST)) and ends on Thursday, 19<sup>th</sup> December 2024 (5:00 P.M. (IST))**.

Members are requested to carefully read the instructions provided in this Notice and vote accordingly on the proposed resolutions.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed Mr. V Ramachandran (CP No. 4731), Proprietor V.R. Associates, Company Secretaries, as the Scrutinizer for scrutinizing the Postal Ballot (e-voting process) in a fair and transparent manner.

The Scrutinizer will submit the results of the e-voting to the Chairperson of the Company or any other authorized officer(s) of the Company after completion of the scrutiny of the e-voting, who shall counter sign the same. The Postal Ballot results will be submitted within 2 (Two) working days from conclusion of the e-voting period to the stock exchanges in accordance with the SEBI Listing Regulations.

The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company at [www.godfreyphillips.co.in](http://www.godfreyphillips.co.in), on the website of the Link Intime at <https://instavote.linkintime.co.in/> and shall also be displayed at the Registered Office of the Company while simultaneously being communicated to National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”) where the equity shares of the Company are listed.

The proposed resolutions, if approved, will be taken as having duly passed on the last date specified for e-voting, by the requisite majority of Members by means of Postal Ballot, i.e. on **Thursday, 19<sup>th</sup> December 2024**.

**SPECIAL BUSINESS:**

**1. Approval of the ‘Godfrey Phillips Employees Share Purchase Scheme, 2024’ and its implementation through Trust:**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (the “**Act**”), and the rules made thereunder, the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as “the **SEBI Regulations**”), including any statutory modification(s) or re-enactment(s) of the Act, the rules or the SEBI Regulations, for the time being in force and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors of the Company in its sole discretion (hereinafter referred to as “the **Board**”, which expression shall also include the Nomination and Remuneration Committee (“**NRC**”) that has been identified by the Board to be the Committee for this purpose, where required), and pursuant to the recommendation of the NRC and approval of the Board, the approval of the Members of the Company be and is hereby granted for the: (i) adoption of the Employees Stock Purchase Scheme of the Company i.e. “Godfrey Phillips Employees Share Purchase Scheme, 2024” (hereinafter referred to as “**ESPS 2024**” or the “**Scheme**”), to be implemented and administered through the existing employee welfare trust of the Company, namely ‘Godfrey Phillips ESPS Trust’ (herein after referred to as “**Trust**”), formed and existing as per the provisions of all applicable laws, including without limitation, Indian Trusts Act, 1882, as amended, the SEBI Regulations and the Act and the Rules made thereunder; and (ii) Trust to acquire, purchase, hold, deal in fully paid-up equity shares of the Company for the purpose of implementation of the ESPS 2024 in due compliance with the provisions of the SEBI Regulations, the Act (including rules framed thereunder) and other applicable laws and regulations, and; (iii) offer fully paid up equity shares of the Company to the eligible employees, at such price or prices, in one or more tranches and on such terms and conditions, as may be specified in the ESPS 2024 and in accordance with the Act and the rules made thereunder, the SEBI Regulations and Applicable Laws, such that the equity shares to be offered to the eligible employees, present and future, under ESPS 2024 or any other such scheme, approved in past and/or to be approved in future, of the Company shall not in aggregate exceed an overall limit of 5% of the current paid up equity share capital of the Company (i.e. not more than 25,99,696 (Twenty Five Lakh Ninety Nine Thousand Six Hundred and Ninety Six) equity shares of face value of Rs. 2/- each fully paid-up.

**RESOLVED FURTHER THAT** subject to Applicable Laws, the Board (including the NRC) or the officers who may be authorized by the Board in this regard, be and are hereby authorized to make any modifications, changes, variations, alterations or revisions to the ESPS 2024, as it may deem fit, from time to time and/ or amend modify, alter, vary, suspend, withdraw or revive the ESPS 2024 from time to time in conformity with the provisions of the Act, the Regulations and other Applicable Laws, circulars and guidelines, provided that such variation, amendment, modification or alteration is not detrimental to the material interest of the eligible employees of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and/or sale of division/ undertaking or other re-organization, and others, if any additional equity shares are required to be issued by the Company to the Shareholders (“**Additional Shares**”), the ceiling as mentioned above of the employee benefit schemes of the Company and equity shares respectively to be issued and allotted shall be deemed to increase in proportion of such Additional Shares.

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares granted and locked in under the ESPS 2024 shall automatically stand adjusted without affecting any other rights or obligations of the grantee eligible employees.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board (including the NRC) or the officers who may authorized by the Board in this regard, be and are hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company.”

**2. Approval for acquisition / allocation of equity shares for implementation of ‘Godfrey Phillips Employees Share Purchase Scheme, 2024’:**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (the “**Act**”), and the rules made thereunder, the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as “the **SEBI Regulations**”), including any statutory modification(s) or re-enactment(s) of the Act, the Rules or the SEBI Regulations, for the time being in force and subject to such other approvals, permissions and sanctions, as may be necessary, and pursuant to the recommendation of the Nomination and Remuneration Committee of the Company (“**NRC**”) and approval of the Board of Directors (hereinafter referred to as “the **Board**”, which expression shall also include the NRC for this purpose, where required), the approval of the Members of the Company be and is hereby accorded to the Board to offer equity shares under the “Godfrey Phillips Employees Share Purchase Scheme, 2024” (hereinafter referred to as “**ESPS 2024**” or “the **Scheme**”) pursuant to: (i) utilization, offer and transfer of the unallocated / remaining equity shares currently held by Godfrey Phillips ESPS Trust (hereinafter referred to as “**Trust**”); (ii) additional acquisition of equity

shares of the Company from the secondary market at prevailing prices, through the Trust; and/or (iii) acquisition by the Trust in accordance with the terms of the Scheme, in one or more tranches and on such terms and conditions, as may be determined by the Board, provided that the total number of equity shares purchased by the Trust *vide* secondary acquisition shall not in aggregate exceed 5% of the paid-up equity share capital of the Company as on 31<sup>st</sup> March 2024.

**RESOLVED FURTHER THAT** the number of equity shares of the Company that can be acquired by the Trust from the secondary market in any financial year shall not exceed 2% of the paid-up equity share capital of the Company as at the end of the previous financial year.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division, split, change in capital structure and others, if any, additional equity shares of the Company are issued to the employees pursuant to the employee benefit schemes of the Company for the purpose of making a fair and reasonable adjustment, the number of paid-up equity shares in the above ceiling of 5% of the paid-up equity share capital of the Company as on 31<sup>st</sup> March 2024 be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, the above ceiling of 5% shall automatically stand increased or reduced, as the case may be, in the same proportion as the present face value of Rs. 2/- per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board (including the NRC) or the officers who may be authorized by the Board in this regard, be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company.”

**3. Approval for provision of money to Trust by the Company for purchase of its own shares for implementation of ‘Godfrey Phillips Employees Share Purchase Scheme, 2024’:**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (“the **Act**”), and the rules made thereunder, the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as “the **SEBI Regulations**”), including any statutory modification(s) or re-enactment(s) of the Act, the Rules or the SEBI Regulations, for the time being in force and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company in its sole discretion (hereinafter referred to as “the **Board**”, which expression shall also include the Nomination and Remuneration Committee of the Company (“**NRC**”), where required), and pursuant to the recommendation of the NRC and approval of the Board, the approval of the Members of the Company be and is hereby accorded for making an interest free provision of money from time to time and in one or more tranches, subject, however, to the overall limits prescribed under Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, on the Godfrey Phillips ESPS Trust, for

acquisition of equity shares of the Company from the secondary market for implementation of “Godfrey Phillips Employees Share Purchase Scheme, 2024”.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board (including the NRC) or the officers who may be authorized by the Board in this regard, be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company.”

**4. Appointment of Mr. Avtar Singh Monga (DIN:00418477) as an Independent Director of the Company:**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘SEBI Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Avtar Singh Monga (DIN: 00418477), who was appointed an Additional Director in the category of Non-executive and Independent under section 161(1) of the Act by the Board of Directors on the basis of recommendation of the Nomination and Remuneration Committee and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of a director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, i.e., with effect from 12<sup>th</sup> November 2024 to 11<sup>th</sup> November 2029.

**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.”

**Place: New Delhi**

**Date: 18<sup>th</sup> November 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.

**Punit Kumar Chellaramani  
Company Secretary & Compliance Officer**

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 read with Section 110 and other applicable provisions, if any of the Act read with the rules framed thereunder concerning the special business as set out above is annexed hereto and forms part of this Notice.
2. In terms of Section 110 of the Act read with Rule 20 and Rule 22 of Rules, the business set out in the notice above is sought to be passed through postal ballot, by way of remote e-voting (“**e-voting**”) process.
3. The Postal Ballot Notice is being sent only by email to those members who have registered their email addresses with their Depository Participant(s) (“**DPs**”) or with Link Intime India Private Limited (“**RTA**”) and whose names appear in the Register of Members/ List of Beneficial Owners as received from RTA or Depositories i.e. National Securities Depository Limited (“**NSDL**”) / Central Depository Services (India) Limited (“**CDSL**”) as on **15<sup>th</sup> November 2024** (“**Cut-off date**”) in accordance with the provisions of the Act, read with Rules made thereunder and MCA Circulars.
4. In terms of Sections 108, 110 and other applicable provisions of the Act as amended, read with Rules 20 and 22 of the Rules and in compliance with Regulation 44 of the SEBI Listing Regulations as amended from time to time, the Company is pleased to offer e-voting facility to all the members of the Company. The Company has appointed Link Intime for facilitating e-voting to enable the members to cast their votes electronically.
5. The Notice of Postal Ballot is also placed on the website of the Company i.e. [www.godfreyphillips.co.in](http://www.godfreyphillips.co.in) and the website of Link Intime i.e. <https://instavote.linkintime.co.in/>.
6. Resolutions passed by the Members through postal ballot is deemed to have been passed as if the same has been passed at a General Meeting of the Members.
7. The members whose e-mail addresses are not registered with the Company/Depositories/RTA, are requested to get the same registered/ updated. The members holding shares in dematerialised form can get their e-mail addresses registered by contacting their respective Depository Participant and the members holding shares in physical form may get their email addresses registered with RTA by clicking the link: [https://liiplweb.linkintime.co.in/EmailReg/Email\\_Register.html](https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html) and follow the registration process as guided therein. The members are requested to provide details such as name, folio number, certificate number, PAN, mobile number and email ID and also upload the image of PAN, Aadhaar card, share certificate & Form ISR-1, ISR-2 in pdf or jpeg format (up to 1 MB). On submission of the shareholders details, an OTP will be received by the shareholder which needs to be entered in the link for verification or contact the Company’s RTA at [mt.helpdesk@linkintime.co.in](mailto:mt.helpdesk@linkintime.co.in) for assistance in this regard.
8. The documents referred to in this Postal Ballot Notice will be available for inspection electronically by the Members from the date of circulation of this Postal Ballot Notice until the

last date of e-voting. Members seeking to inspect such documents can send an email to [isc@godfreyphillips.co.in](mailto:isc@godfreyphillips.co.in).

9. The e-voting period commences on **Wednesday, 20<sup>th</sup> November 2024 (9:00 A.M. (IST)) and ends on Thursday, 19<sup>th</sup> December 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., **15<sup>th</sup> November 2024** may cast their votes electronically. The e-voting module will be disabled by Link Intime for voting thereafter. 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. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
10. The instructions and other information relating to e-voting is as under:

### **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:**

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “Login”.
- b) Enter user id and password. Post successful authentication, click on “Access to e-voting”.
- c) 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:**

- a) 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> “
- b) Proceed with updating the required fields.
- c) 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](http://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](mailto: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](mailto: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.

<b>Login type</b>	<b>Helpdesk details</b>
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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”.

## **EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013**

### **Item Nos. 1 to 3**

The Company had adopted ‘Godfrey Phillips Employees Share Purchase Scheme, 2023’ in the previous financial year after obtaining all due approvals. Taking a step further in this direction, and to further amalgamate the interests of the employees with that of the organization, the Board of Directors of Godfrey Phillips India Limited (“**Company**”), based on the recommendation of the Nomination and Remuneration Committee (“**NRC**”), at its Meeting held on 11<sup>th</sup> November 2024, approved the ‘Godfrey Phillips Employees Share Purchase Scheme, 2024’ (hereinafter referred to as the “**ESPS 2024 or Scheme**”), subject to the approval of shareholders of the Company, for the further benefit of the employees of the Company, as permissible under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as “**the SEBI Regulations**”).

The purpose of ESPS 2024 is to continue to motivate and retain the talented, loyal and hard-working employees of the Company with incentives and reward their performance with ownership in proportion to the contribution made by them and to align the interests of the employees with that of the Company. Such schemes of the Company create a sense of ownership and participation amongst the employees and ensure achievement of organizational performance goals along with creation of value for the employees.

The ESPS 2024 shall be implemented and administered through the existing Godfrey Phillips ESPS Trust (“**Trust**”). The Company proposes to make provision of interest free money, from time to time, in one or more tranches, to the Trust for acquisition of additional equity shares of the Company from secondary market, in accordance with SEBI Regulations, Companies Act, 2013 and other applicable laws.

### **Disclosures/main features of ESPS 2024 pursuant to the SEBI Regulations and the Companies Act, 2013 are as under:**

#### **a) Brief description of the Scheme:**

The Eligible Employees of the Company shall be offered equity shares of the Company as determined by the NRC, on the terms and conditions as provided under the ESPS 2024 and in accordance with the provisions of the applicable laws and regulations for the time being in force.

The purpose of the ESPS 2024 is to continue to motivate and retain the talented, loyal, and hard-working employees of the Company with incentives and reward their performance with ownership in proportion to the contribution made by them and to align the interests of the employees with that of the Company. Such exercise creates a sense of ownership and participation amongst the employees and ensure achievement of organizational performance goals along with creation of value for the employees.

The equity shares, for implementation of ESPS 2024, shall be offered out of the unallocated equity shares already held by Trust or out of new acquisitions to be made by the Trust from secondary market or out of shares acquired by the Trust in accordance with the terms of the Scheme.

**b) The total number of shares to be offered / granted:**

The total number of shares to be offered/ granted under the ESPS 2024 or any other such scheme of the Company, approved in past and/or to be approved in future, shall not at any one time exceed 5% (Five percent) of the current total paid up capital of the Company (i.e. not more than 25,99,696 (Twenty Five Lakh Ninety Nine Thousand Six Hundred and Ninety Six) equity shares having a face value of Rs 2 (Two) each).

In case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division, split, change in capital structure and others, the NRC in consultation with the Trust, shall determine and adjust the number of shares offered or the purchase price or any other terms of the offer, to be such number of shares or purchase price or such terms of the offer as is appropriate, to ensure that the Eligible Employees are in the same position and not worse off, as they were prior to such corporate action, subject to the same being in accordance with the applicable laws.

**c) Identification of classes of employees entitled to participate and be beneficiaries in the Scheme:**

‘Eligible Employees’ means an Employee who has been identified by the NRC for Offer of Shares in pursuance of the Scheme and who has a right but not an obligation to accept the Offer and apply for Shares and shall deem to include Nominees of such Eligible Employee in case of death of Eligible Employee to the extent provisions of the Scheme is applicable.

“Employee” under the ESPS 2024 means:

- (i) An employee of the Company as designated by the Company, who is exclusively working in India or outside India as on the offer date;
- (ii) Director of the Company whether whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director as on the offer date;

**but excludes following:**

- (i) An employee who is a promoter or member of promoter group;
- (ii) A director who either by himself or through his/ her relatives or through anybody corporate, directly or indirectly holds more than 10% (ten per cent) of the outstanding shares of the Company.

**d) Requirements of Offer and Offer Period:**

The NRC shall determine the dates for commencement and closure of the offer period which shall not extend beyond the date of commencement of payment window. The offer period shall be specified in the offer letter communicated to each Eligible Employee. Further, each offer under the ESPS 2024 shall be made in writing by the authorized representative of the NRC on behalf of the Company to the Eligible Employees by way of an offer letter containing specific details as to offer period, purchase price, payment window, and other pertinent details.

The NRC shall determine the offer period within which the Eligible Employee shall accept the offer by delivering to the Company a duly signed acceptance form. The Eligible Employee shall further pay the exercise price within the payment window as may be specified in the offer letter.

An offer made shall lapse and shall be deemed to have been cancelled in case:

- (i) The Eligible Employee does not submit duly filled-in acceptance form and other requisite documents within the offer period, unless the NRC determines otherwise; or
- (ii) The Eligible Employee, after submission of duly filled-in acceptance form and other requisite documents, does not make payment of the purchase price within the payment window, unless the NRC determines otherwise; or
- (iii) There is termination or cessation of employment of the Eligible Employee within the offer period.

**e) Maximum period within which the Shares shall be offered/granted:**

The NRC shall determine the dates for commencement and closure of the offer period which shall not extend beyond the date of commencement of payment window which shall be communicated in the offer letter.

**f) Exercise/ Purchase Price or pricing formula:**

The purchase/exercise price, means the price per share to be paid by the Eligible Employee for obtaining the shares pursuant to the offer made under the ESPS 2024 which will be decided by the NRC and mentioned in the offer letter issued to such Eligible Employee. The purchase/exercise price shall not be less than the face value of equity shares and shall not exceed market price of the equity shares as on the Offer Date.

It shall be inclusive of applicable taxes and levies, if any, other than the income tax chargeable on the applicable perquisite value on account of exercise of offer in the hands of the Eligible Employee.

**g) Exercise/ Offer Period and process of exercise/ acceptance of offer:**

The NRC shall determine the dates of commencement and closure of the Offer Period within which the Eligible Employee shall accept the Offer by delivering to the Company a duly signed Acceptance Form. The Eligible Employee shall further pay the exercise price within the payment window as may be specified in the Offer Letter, and shall include the following:

- (a) Submission of acceptance form and any other requisite documents, filled-in all respects within the offer period, shall be deemed as if application for purchase of shares has been made pending payment of the purchase price. The application for purchase of the shares shall be deemed complete upon: (a) payment of the purchase price for all or part of the shares, in one or more tranches, from time to time but within the payment window, as determined by the NRC; and (b) submission of all other requisite documents.



(b) Subject to the decision of the NRC, an Eligible Employee may at his/ her discretion proceed to make payment of the purchase price for all or a part of the shares under offer in one go or may make the payments in tranches from time to time, to cover for all or part of the shares but within the predefined payment window.

**h) The appraisal process for determining the eligibility of employees for the Scheme:**

The performance evaluation criteria, performance conditions and performance period relevant for determining eligibility of an employee, shall be specified by the NRC at its sole discretion.

**i) Maximum number of Shares to be offered / issued per employee and in aggregate:**

The maximum number of shares that may be offered and transferred to an Eligible Employee in any financial year and in aggregate shall not be equal to or exceed 5,19,939 (Five Lakh Nineteen Thousand Nine Hundred and Thirty Nine) Shares i.e., 1% (One percent) of paid-up equity capital, under the ESPS 2024 or any other such scheme, approved in past and/or to be approved in future, of the Company.

The total number of shares to be held/ granted under the ESPS 2024 or any other scheme of the Company, in aggregate, shall not at any one time exceed 5% (Five percent) of the current total paid up capital of the Company (i.e. not more than 25,99,696 (Twenty Five Lakh Ninety Nine Thousand Six Hundred and Ninety Six) equity shares having a face value of Rs 2 each).

**j) Maximum quantum of benefits to be provided per employee under the Scheme:**

The maximum number of shares that may be offered and transferred to an individual employee in any financial year shall not be equal to or exceed 5,19,939 (Five Lakh Nineteen Thousand Nine Hundred and Thirty Nine) Shares i.e., 1% (One percent) of paid-up equity capital, under the ESPS 2024 or any other such scheme, approved in past and/or to be approved in future, of the Company.

**k) Whether the Scheme is to be implemented and administered directly by the Company or through a Trust:**

The ESPS 2024 shall be implemented and administered through the Godfrey Phillips ESPS Trust to the extent aspects of such administration are delegated by the NRC or are required to be governed by the Trust as per requirements of the Applicable Laws.

**l) Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the Trust or both:**

The ESPS 2024 will be implemented by offering equity shares already held by the Trust or by new acquisitions of equity shares to be made by the Trust from secondary market or by any acquisition undertaken pursuant to the terms of the Scheme.

**m) The amount of loan to be provided for implementation of the Scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.:**

The Board or the NRC shall decide on the amount, tenure, utilization, repayment and any other terms of loan to be provided to the Trust for the purpose of implementation of the ESPS 2024. The maximum amount of loan shall be within the overall limits prescribed under Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, from time to time. The money so provided will be utilized solely for the purpose of acquiring shares of the Company for implementation of ESPS 2024.

**n) Maximum percentage of secondary acquisition (subject to limits specified under the Regulations) that can be made by the Trust for the purposes of the Scheme:**

The Trust is entitled to acquire such number of shares of the Company through secondary acquisition from open market or pursuant to the terms of the Scheme provided that the number of shares that may be acquired in any financial year shall not exceed 2% (Two percentage) of the paid-up equity capital of the Company as at the end of the preceding financial year. In addition, the total number of equity shares so acquired by the Trust shall not exceed 5% (Five percentage) of the paid-up equity share capital of the Company as on 31<sup>st</sup> March 2024 i.e. 25,99,696 (Twenty Five Lakh Ninety Nine Thousand Six Hundred and Ninety Six) shares.

**o) A statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15:**

The Company confirms that it shall adhere to the disclosure requirements of the Accounting Standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 including “Guidance Note on Accounting for employee share-based payments” with respect to implementation of the ESPS 2024 including compliance with the disclosure requirements prescribed under applicable laws.

**p) The method which the Company shall use to value its Offer of Shares:**

The Company shall use the fair value method for valuation of the Shares granted under the ESPS 2024, in accordance with the accounting standard on share-based payments and Guidance note prescribed by the ICAI, including any changes that may be prescribed from time to time.

**q) Period of Lock-in:**

The Shares transferred by the ESPS Trust to the Eligible Employees under the ESPS 2024 shall be subject to a Lock-in Period of minimum 1 (one) year and maximum 4 (four) years from the date of transfer of equity shares to the Eligible Employee, unless otherwise determined by the NRC.

**r) Terms & conditions for buyback, if any, of specified securities covered under these Regulations:**

Not Applicable.

**Disclosures required pursuant to Section 67 of the Companies Act, 2013 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, as amended, for the provision of money to the Trust for purchase of shares from secondary market for implementation of ESPS 2024, are as follows:**

- a) Class of employees for whose benefit the ESPS 2024 is being implemented and money is being provided for purchase of or subscription to shares:**

Same as in point (c) above.

- b) Particulars of the trustee or employees in whose favour such shares are to be registered:**

The shares of the Company acquired by the Trust from the secondary market pursuant to the terms of the Scheme will be registered in the name of the Trust, in accordance with the Applicable Laws.

- c) Particulars of Trust, Trustees and their relationship with the promoters, directors or key managerial personnel, if any:**

**Name and address of the Irrevocable Trust:**

Godfrey Phillips ESPS Trust  
3<sup>rd</sup> Floor, Plot No. 14, Omaxe Square,  
Jasola District Centre, Jasola, New Delhi– 110 025.

**Details of present trustees:**

Name	Occupation	Nationality
Ms. Sakshi Anand	Service	Indian
Mr. Sachin Sharma	Service	Indian
Mr. Rishabh Maheshwari	Service	Indian

None of the trustees is promoter, or director or key managerial personnel of the Company nor is any of the trustee related to the promoters, directors or key managerial personnel in their personal capacity.

In future, additional trustees may be appointed or existing trustees may be replaced by new ones and all such appointments/changes shall be in compliance with the Applicable Laws.

- d) Any interest of key managerial personnel, directors or promoters in such Scheme or Trust and effect thereof:**

As per the SEBI Regulations and terms of ESPS 2024, the promoters and independent directors of the Company are not eligible to receive shares under the ESPS 2024. The Key Managerial Personnel (*as defined under the Act*) and Whole-time Director of the Company who fall in the definition of Eligible Employees, may be deemed to be concerned or interested in the ESPS 2024 to the extent of shares that may be granted to them pursuant to the ESPS 2024.

None of the Key Managerial Personnel, Directors or Promoters is interested in the Trust.

**e) Detailed particulars of benefits which will accrue to the Employees from the implementation of the ESPS 2024:**

The Eligible Employees shall be offered shares under the ESPS 2024 at the pre-determined exercise/purchase price. The Eligible Employees would get the benefit from sale of such shares depending on the sale price.

**f) Details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the ESPS 2024 would be exercised:**

As per the SEBI Regulations, the Trustees shall not vote in respect of equity shares held in the Trust. The voting rights can be exercised by an employee only when the equity shares are transferred to him/her after due process of exercise of shares.

In terms of the provisions of the Companies Act, 2013 and relevant SEBI Regulations, consent of the Shareholders is being sought by way of a Special Resolutions set out at Item No. 1 to 3 of this Notice.

None of the Directors, key managerial personnel of the Company and their relatives are, concerned or interested, financially or otherwise, in these resolutions, except to the extent of their respective shareholding, if any, in the Company and number of shares which may be granted to them, if any, pursuant to implementation of the ESPS 2024.

The Board recommends the Special Resolutions set out in Item Nos. 1 to 3 of the Notice for approval of the Shareholders.

**Item No. 4**

Based on the recommendation of the Nomination and Remuneration Committee (NRC) and subject to the approval of the Shareholders, the Board, at its meeting held on 11<sup>th</sup> November 2024, appointed Mr. Avtar Singh Monga (DIN: 00418477) as an Additional Director, in the category of Non-executive and Independent, not liable to retire by rotation, for a term of five consecutive years, i.e., with effect from 12<sup>th</sup> November 2024 to 11<sup>th</sup> November 2029.

Mr. Avtar Singh Monga is not disqualified from being appointed as a director in terms of Section 164 of the Act. He has confirmed that he is not debarred from holding the office of a Director by virtue of any order from the SEBI or any such authority and has given his consent to act as Director of the Company. The Company has also received declaration from him that he meets the criteria of independence as prescribed under Section 149(6) of the Act and under Regulation 16(1)(b) of the SEBI Listing Regulations.

The NRC had previously finalized the desired attributes for the selection of the Independent Directors such as educational qualification, experience, exposure, expertise, and independence, etc. Basis those attributes, the NRC has recommended the candidature of Mr. Avtar Singh Monga. He comes with leadership experience and expertise in areas relating to Organizational skills, Decision making, Business transformation, among others. The Board noted that his background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director

The Board has taken on record the declarations submitted by him after undertaking due veracity of the same and is of the opinion that Mr. Avtar Singh Monga is a person of integrity and possesses requisite skills, experience and knowledge relevant to the Company's business and it would be beneficial to have his association with the Company as an Independent Director of the Company.

Pursuant to section 152 read with Schedule IV to the Act, in the opinion of the Board, the proposed appointment fulfils the conditions specified under the Act and the rules made thereunder and the applicable provisions of the SEBI Listing Regulations and is independent of the Management.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, subject to approval of the shareholders. Further, as per Regulation 25 of the SEBI Listing Regulations, the appointment of an Independent Director of a listed entity shall be subject to the approval of shareholders by way of a Special Resolution. Further, as per Regulation 17(1C) of the SEBI Listing Regulations, a listed entity shall ensure that approval of the shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Therefore, having received the requisite notice under section 160(1) of the Act, it is proposed to seek approval of the shareholders by way of a Special Resolution through this postal ballot for appointment of Mr. Avtar Singh Monga as an Independent Director for a period of five consecutive years, i.e., with effect from 12<sup>th</sup> November 2024 to 11<sup>th</sup> November 2029.

The profile of Mr. Avtar Singh Monga and other relevant information including skills and capabilities, as required under the SEBI Listing Regulations and the Secretarial Standards are provided in the annexure to this Notice.

The terms and conditions of Mr. Monga's appointment will be available for inspection electronically by the Members from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect such documents can send an email to [isc@godfreyphillips.co.in](mailto:isc@godfreyphillips.co.in). During the tenure of his appointment, he shall be eligible for sitting fee for attending the meetings of Board and its Committees as member.

None of the Directors or Key Managerial Personnel or their relatives, except Mr. Avtar Singh Monga is directly or indirectly concerned or interested, financially or otherwise, in the special resolution set out at Item No. 4 of the Notice.

The Board recommends the Special Resolution set out in Item No. 4 of the Notice for approval of the Shareholders.

**Place: New Delhi**  
**Date: 18<sup>th</sup> November 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

**Punit Kumar Chellaramani**  
**Company Secretary & Compliance Officer**

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

<b>Name of Director</b>	<b>Mr. Avtar Singh Monga</b>
Director Identification Number (DIN)	00418477
Date of Birth	5 <sup>th</sup> March 1960
Date of joining the Board	12 <sup>th</sup> November 2024
Brief Resume/Expertise in specific functional areas	<p>Mr. Avtar Singh Monga is a Banking &amp; Financial Services Industry veteran with over 40 years of proven track record building global enterprises at the leadership positions both for India as well as Global level. He setup Bank of America's Global Capability Centre BA Continuum in multiple countries and served as its Managing Director for almost a decade. He has also been part of GE Capital India Management Team where he spearheaded SBI Card JV as well as transport Financial Services as CEO. More recently, he was Chief Operating Officer and Head Retail Bank with IDFC First Bank. He was tasked to build a grounds up technology led bank with a highly differentiated customer service.</p> <p>Mr. Monga is passionate about building leadership and has been mentoring several successful industry leaders as well as advising few global and local start-ups. He is a fellow member of the Institute of Directors.</p>
Relationship inter-se between Directors	Not related to any Director of the Company
Qualifications	Master's Degree in Commerce and MBA in Marketing and Finance.
Directorships held in other companies*	<ol style="list-style-type: none"> <li>3i Infotech Limited (Listed Company)</li> <li>RNFI Services Limited (Listed Company)</li> <li>Host Books Limited</li> </ol>
Committee position held in other companies*	<ol style="list-style-type: none"> <li>3i Infotech Limited Audit Committee: Member Nomination and Remuneration Committee: Chairperson Risk Management Committee: Member</li> <li>RNFI Service Limited Audit Committee: Member Nomination and Remuneration Committee: Chairperson</li> </ol>
Name of the listed entities from which the person has resigned in the past three years.	Nil
Remuneration	During his tenure, Mr. Avtar Singh Monga shall be eligible for sitting fees for attending the meetings of the Board and its Committees as member.

No. of meetings of the Board attended during FY 2023-24.	Not Applicable
No. of Shares held.	Nil

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