

**March 11, 2019**

1. **The Manager  
BSE Ltd.  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001**  
**Fax No. : 022-22722039/22722037/22723121**
  
2. **The Manager, Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, C-1, Block - G  
Bandra-Kurla Complex  
Bandra (East)  
Mumbai – 400 051**  
**Fax No. : 022-26598237/26598238**

Dear Sirs,

This has reference to the news report put out by Reuters and published by various newspapers in last few days, suggesting alleged violation of the Foreign Direct Investment (FDI) laws in the arrangement to manufacture Marlboro cigarettes by Godfrey Phillips India Limited (the Company) in India.

In this connection, the Company would like to submit as under:

1. The suggestion of alleged violation of the FDI laws of India is completely misconceived and misplaced.
2. The company has entered into a commercial arrangement with IPM Wholesale Trading Private Limited (an Indian entity and affiliate of Philip Morris International Inc., USA) to manufacture Marlboro cigarettes in India in May 2009 which is a year before May 2010 when the restrictions on FDI in manufacture of cigarettes came into being.
3. The commercial arrangement referred to above is in complete compliance with the extant regulations governing the FDI laws in India.
4. All the business transactions entered and executed between the parties since 2009 are governed by the above referred commercial arrangement.
5. Incidentally, all the business transactions referred above are executed in Indian rupees.

This information may be deemed as disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015.

Thanking you,

Yours faithfully,  
For **GODFREY PHILLIPS INDIA LIMITED**

  
**Authorized Signatory**