

GODFREY PHILLIPS INDIA LIMITED

Registered Office:

'Macropolo Building', Ground Floor,
Dr. Babasaheb Ambedkar Road, Lalbaug, Mumbai – 400 033
CIN: L16004MH1936PLC008587
Email : isc-gpi@modi.com Website : www.godfreyphillips.com



NOTICE

NOTICE is hereby given that the **Eighty First Annual General Meeting of Godfrey Phillips India Limited will be held at Y.B. Chavan Auditorium, General Jagannath Bhosle Marg (Next to Sachivalaya Gymkhana), Mumbai - 400 021 on Tuesday, the 25th September, 2018 at 3:15 P.M.** to transact the following business:

Ordinary Business:

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2018, the reports of the Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018.
2. To declare dividend on Equity Shares for the year ended 31st March, 2018.
3. To appoint a director in place of Mr. R. A. Shah (DIN 00009851) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a director in place of Mrs. Bina Modi (DIN 00048606) who retires by rotation and being eligible, offers herself for re-appointment.

Special Business:

To consider and if thought fit, to pass the following Resolutions with or without modification(s):

5. As a Special Resolution

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013, read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications, or re-enactment thereof for the time being in force), the Company hereby approves re-appointment of Mr. K.K. Modi (DIN 00029407), as Managing Director of the Company for a period of three years with effect from 14th August, 2018, upon the principal terms and conditions, as set out in the Explanatory Statement annexed hereto and also in the draft letter of appointment proposed to be issued by the Company to Mr. K.K. Modi, a copy whereof duly initialed by the Chairman for the purpose of identification, is placed before the meeting.

RESOLVED FURTHER THAT the Directors and Company Secretary be and are hereby severally authorized to file the necessary returns with Registrar of Companies and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution."

6. As a Special Resolution

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto, and Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s), or re-enactment thereof for the time being in force), the Company hereby approves re-appointment of Mr. Samir Modi (DIN 00029554) as an Executive Director of the Company for a period of three years with effect from 1st October, 2018 upon the principal terms and conditions as set out in the Explanatory Statement annexed to this Notice and also in the draft letter of appointment proposed to be issued by the Company to Mr. Samir Modi, a copy whereof duly initialed by the Chairman for the purposes of identification, is placed before the meeting.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013, read with Schedule V thereto and subject to the approval of the Central Government, if required, such remuneration as aforesaid be paid and provided to Mr. Samir Modi, as minimum remuneration, in the event of absence or inadequacy of profits of the Company in any financial year during his term of office.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter, amend, vary or modify the terms and conditions of appointment and remuneration as it may deem fit and as may be acceptable to Mr. Samir Modi, subject to the remuneration not exceeding the limits specified in Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Directors and Company Secretary be and are hereby severally authorized to file the necessary returns with Registrar of Companies and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution."

7. As a Special Resolution

"RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 which will be effective from 1st April, 2019 and other applicable provisions, if any of the Companies Act, 2013, including any amendment(s), statutory modification(s) or re-enactment(s) thereof, for the time being in force, approval of the members of the Company be and is hereby



accorded for the continuation of directorship of Mr. R.A. Shah (DIN 00009851) w.e.f. 1st April, 2019 since he has already attained the age of 75 (Seventy Five) years, as the Non- Executive Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT the Directors and Company Secretary be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

8. As a Special Resolution

"RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 which will be effective from 1st April, 2019 and other applicable provisions, if any of the Companies Act, 2013, including any amendment(s), statutory modification(s) or re-enactment(s) thereof, for the time being in force, approval of the members of the Company be and is hereby accorded for the continuation of directorship of Dr. Lalit Bhasin (DIN 00001607) w.e.f. 1st April, 2019 since he has already attained the age of 75 (Seventy Five) years, as the Non- Executive and Independent Director of the Company whose appointment had been duly approved by the members of the Company as an Independent Director of the Company in the AGM held on 23rd September, 2014 for a period of 5 years till the conclusion of the AGM to be held in 2019.

RESOLVED FURTHER THAT the Directors and Company Secretary be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

9. As a Special Resolution

"RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 which will be effective from 1st April, 2019 and other applicable provisions, if any of the Companies Act, 2013, including any amendment(s), statutory modification(s) or re-enactment(s) thereof, for the time being in force, approval of the members of the Company be and is hereby accorded for the continuation of directorship of Mr. Anup N. Kothari (DIN 00294737) w.e.f. 1st April, 2019 since he has already attained the age of 75 (Seventy Five) years, as the Non- Executive and Independent Director of the Company whose appointment had been duly approved by the members of the Company as an Independent Director of the Company in the AGM held on 23rd September, 2014 for a period of 5 years till the conclusion of the AGM to be held in 2019.

RESOLVED FURTHER THAT the Directors and Company Secretary be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

10. As a Special Resolution

"RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 which will be effective from 1st April, 2019 and other applicable provisions, if any of the Companies Act, 2013 and the rules made thereunder, including any amendment(s), statutory modification(s) or re-enactment(s) thereof, for the time being in force, approval of the members of the Company be and is hereby accorded for the continuation of directorship of Mrs. Bina Modi (DIN 00048606) who will be attaining the age of 75 (Seventy Five) years on 10th September, 2019 as the Non- Executive Director of the Company liable to be retire by rotation.

RESOLVED FURTHER THAT the Directors and Company Secretary be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

11. As a Special Resolution

"RESOLVED THAT pursuant to Regulation 17(6)(ca) inserted vide Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the members of the Company hereby approve the continuation of payment of remuneration as under to Mr. Ruchir Kumar Modi (DIN 07174133) till the expiry of his current tenure of remuneration i.e. till 30th June, 2019.

- I. Commission of Rs. 1,50,00,000/- (Rupees One crore fifty lacs only) per annum subject to a maximum of 1% of the net profit of the Company during any financial year computed in the manner laid down in Section 198 of the Companies Act 2013, for a period of three years with effect from 1st July, 2016.
- II. Payment/reimbursement of all expenses, including provision of a mobile telephone connection in India and travel related expenses incurred by him in connection with business of the Company.
- III. He is not entitled to any sitting fees for attending the meetings of the Board of Directors of the Company or any committee thereof."

New Delhi : 11th August, 2018

REGISTERED OFFICE:

'Macropolo Building', Ground Floor,
Dr. Babasaheb Ambedkar Road,
Lalbaug, Mumbai - 400 033

**By order of the Board
for Godfrey Phillips India Limited**

**Sanjay Gupta
Company Secretary
Membership No. 7545**



Notes:

1. The Register of Members and Share Transfer Register of the Company shall remain closed from 19th September, 2018 to 25th September, 2018 (both days inclusive) for the purpose of payment of dividend for the year ended 31st March, 2018.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. Proxy Form, in order to be effective, shall be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy form is annexed to this Notice. Proxy forms submitted on behalf of the limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts in respect of Items 5, 6, 7, 8, 9, 10 & 11 is annexed to the Notice of the meeting.
4. Dividend when declared, will be paid from 29th September, 2018 to those members of the Company whose names appear on the Register of Members on 25th September, 2018 after giving effect to all the valid transfers in physical form lodged on or before the close of business hours on 18th September, 2018. In respect of shares held in electronic form, dividend will be payable on the basis of beneficial ownership as at the close of business hours on 18th September, 2018 as per details to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.
5. Members are requested to note that the Company's shares are under compulsory demat trading for all the investors.

Pursuant to SEBI circular SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, it has been mandated by SEBI that transfer of securities of a listed company would be carried out in dematerialized form only. Accordingly, Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been amended and stock exchanges vide their circulars have advised Listed Companies that w.e.f. 5th December, 2018, shares lodged for transfer shall be in dematerialized form only.

Accordingly, w.e.f. 5th December, 2018, transfer of shares in physical form shall not be considered. Members are, therefore, requested to dematerialize their shareholding to avoid any inconvenience. Further, the demat of shares have various advantages like immediate transfer of shares, no stamp duty on transfer, immediate credit of dividend due to linkage of bank account, risks associated with physical certificates such as forged transfer, bad deliveries are avoided.

6. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their name, address, bank details, ECS mandate, nominations, power of attorney, email ID, etc. to their depository participants only and not to the Company or its Registrar and Transfer Agents. The said intimation will be automatically reflected in the Company's records.
7. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on 15th September, 2017 for a period of five years.
8. (a) Pursuant to the provisions of Section 205A(5) of the erstwhile Companies Act, 1956, all unpaid or unclaimed dividends for the financial years 1993-94 have been transferred to the General Revenue Account of the Central Government. Further, pursuant to the provisions of Section 205A(5) and 205C of the erstwhile Companies Act, 1956 and Section 124(5) of Companies Act 2013 as amended, all unpaid or unclaimed dividends for the financial years 1994-95 to 2009-2010 have already been transferred by the Company to the credit of the Investor Education & Protection Fund established by the Central Government. The Company has uploaded the details of unpaid and unclaimed dividends lying with the Company as on 15th September, 2017 (date of the previous Annual General Meeting) on the website of the Company and the same can be accessed through the link: <https://www.godfreyphillips.com/wp-content/uploads/2018/03/Unclaimed-dividends-FY-2009-10-2015-16.pdf>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.
(b) Pursuant to the provisions of Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') including



any statutory modification(s) or re-enactment thereof for the time being in force, dividend for the financial year ended 31st March, 2011 and onwards, which remains unpaid or unclaimed for a period of seven (7) years from the date of its transfer to the unpaid dividend account of the Company would be transferred to Investor Education and Protection Fund (IEPF) within a period of 30 days after expiry of the 7 year period.

Members who have so far not encashed the Dividend Warrants for the above years are advised to submit their claim to the Company's Registrar and Transfer Agents at their address given herein below immediately, quoting their folio number/ DP ID and Client ID.

(c) Members are informed that the unclaimed dividend for the financial year 31st March, 2011 shall be transferred to the IEPF established by the Central Government somewhere in November, 2018. The Company is in the process of sending reminders to all such Members at their registered address in this regards.

Further, all the shareholders who had not encashed/ claimed their dividends in the last seven (7) consecutive years from 2010-2011 will be notified to claim the same before the cut off date mentioned in the reminder letter. In case valid claim is not received by that date, the Company will proceed to transfer the respective shares to the IEPF Account in terms of the IEPF Rules.

9. (a) Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial year 2017-18, transferred to the IEPF Authority all shares for the Base Year 2008-09 in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more in November, 2017. Further the Company transferred shares for the Base Year 2009-10 in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more in May 2018. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.

(b) Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/investors are advised to visit the weblink: <http://iepf.gov.in/IEPFA/refund.html> or contact Link Intime India Private Limited for lodging claim for refund of shares and / or dividend from the IEPF Authority.

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agents.

Pursuant to SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 & BSE Circular No. LIST/COMP/15/2018-19 dated 5th July, 2018 by which they have directed all the listed companies to record the PAN, Bank account details of all their shareholders and advise them to dematerialise their physical securities. Accordingly the Company has initiated steps for registering the PAN details (including joint holders if any) and the BANK ACCOUNT details of all the registered shareholders. Other KYC details such as email id, mobile number, specimen signature and nomination are also sought from the members for shares held in physical form.

11. Members may please note that the Registrar and Transfer Agents (RTA) of the Company, M/s. LINK INTIME INDIA PVT. LTD. operate from their office at C- 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai- 400083 and members are requested to contact them for any investor related services in respect of the Company at this address or at their Delhi office located at 44, Community Centre, 2nd floor, Naraina Ind Area Phase I, Near PVR Naraina, New Delhi 110028. Their telephone and fax nos. and e-mail address are as under :

Link Intime India Pvt Limited
C-101, 247 Park
L.B.S. Marg, Vikhroli (West)
Mumbai – 400083
Telephone No: 022-49186270
Fax: 022-49186060
E-mail id : rnt.helpdesk@linkintime.co.in

Delhi office at Naraina Ind Area, Phase I,
New Delhi
Tel. No. : 011- 41410592/93/94
Fax No : 011- 41410591
E-mail id : delhi@linkintime.co.in

12. Members holding shares in single name and in physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH 13 prescribed under the Companies Act, 2013 can be obtained from the Registrar and Transfer Agents.



13. The Statement of Profit and Loss for the financial year ended 31st March, 2018, the Balance Sheet as at that date, the Auditors' Report, the Directors' Report and all other documents annexed or attached to the Balance Sheet, are available for inspection by Members at the Registered Office and Corporate Office of the Company between 11:00 a.m. and 1:00 p.m. on working days up to the date of this AGM. Members may also visit the Company's website www.godfreyphillips.com for viewing various financial information including the quarterly results and annual report of the Company.

As a part of its 'Green Initiative' in the Corporate Governance and pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with the relevant Rules issued thereunder, companies can serve annual report and other communications through electronic mode to those shareholders who have registered their e-mail address either with the company or with its depository participant. Therefore, electronic copy of the annual report along with the Notice is being sent to all those members whose e-mail addresses are registered with the Company/Depository Participant unless a member has requested for a physical copy of the same.

14. Vide its Circular No. CIR/MRD/DP/10/2013 dated 21st March, 2013, the SEBI has instructed all the companies to use electronic mode of payment to the investors. Companies whose securities are listed on Stock Exchanges are directed to use, either directly or through their RTI & STA, any Reserve Bank of India approved electronic mode of payment such as ECS [LECS (Local ECS) / RECS (Regional ECS) / NECS (National ECS)], NEFT etc.

Members, who have not yet submitted their requisite bank account details, are once again requested to kindly provide these details latest by 11th September, 2018, by quoting their reference folio number(s) if shares are held in physical form. If shares are held in dematerialised form, Members may kindly provide the requisite bank account details to their Depository Participant to ensure that dividend payment is correctly credited to their account.

15. Brief resume of the Directors proposed to be appointed/re-appointed containing details such as nature of their expertise in specific functional areas, names of the Companies in which they hold directorships of the Board and memberships/chairmanships of the Committee(s), shareholding and relationship between directors inter-se, as stipulated in Regulation 36(3) of the SEBI (LODR) Regulations, 2015 have been given in the Corporate Governance Report and shall be deemed to form part of this Notice. The Directors concerned have furnished requisite consents/declarations for their appointment/re-appointment.

16. The SEBI has directed that it shall be mandatory to furnish a copy of the PAN card to the Company or its RTA for registration of transfer/transmission/transposition of shares in relation to the securities market transaction and off market/private market transaction in physical form. Hence, all prospective shareholders acquiring shares in physical form are requested to provide a copy of the PAN card along with their request for registration of transfer /transmission/transposition of shares sent by them.

17. The address of the registered office of Company is as detailed hereunder:

Godfrey Phillips India Limited
'Macropolo Building', Ground Floor,
Dr. Babasaheb Ambedkar Road,
Lalbaug, Mumbai - 400 033
Telephone No. :- 022- 61952300
Fax No. :- 022 – 61952319

18. **Voting through electronic means:** Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to provide to its Members, the facility to exercise their vote through electronic means i.e. 'remote e-voting' on resolutions proposed to be passed at this Annual General Meeting.

The facility for voting through ballot papers will also be provided at the Annual General Meeting. The Members attending the Meeting who have not cast their vote earlier by remote e-voting shall be entitled to vote at the Meeting. A Member can participate in the Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the Meeting.

Complete instructions for remote e-voting including details of login ID, process and manner for generating or receiving the password and for casting vote in a secure manner is given in the remote e-voting Form annexed to this Notice.

Members are requested to bring their copy of Annual Report along with them at the Annual General Meeting. No copies of the report will be distributed at the Meeting.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 5.

At the Annual General Meeting held on 29th September, 2015, Mr. K.K. Modi was re-appointed as Managing Director of the Company for a period of 3 years with effect from 14th August, 2015 and his present term shall expire on 13th August, 2018.

Mr. K. K. Modi is currently holding the position of Managing Director in Indofil Industries Limited also and has been receiving remuneration as such from that entity. He is, therefore, being re-appointed as Managing Director of the Company after due compliance with the provisions of section 203 of the Companies Act, 2013.

Further, by virtue of Special Resolution passed at AGM held on 15th September, 2017 shareholders had approved alteration in terms of remuneration of Mr. K.K. Modi w.e.f. 1st April, 2017 for the remaining period of his tenure i.e. up to 13th August, 2018, whereby Mr. K.K. Modi ceased to draw any salary, commission from the Company and is not entitled to any sitting fees during the remaining period of his tenure. However, Mr. K.K. Modi continues to be eligible to get certain benefits and perquisites from the Company.

On recommendation of Nomination and Remuneration Committee and subject to approval of the shareholders, the Board of Directors of the Company, in its meeting held on 11th August, 2018, has re-appointed him for a further period of 3 years with effect from 14th August, 2018.

As Mr. K.K. Modi has attained the age of more than 70 years, your approval for his re-appointment is being sought by a Special Resolution pursuant to the requirement of Section 196 read with Schedule V to the Companies Act, 2013.

Copy of the draft letter of appointment to be issued to Mr. K.K. Modi, Managing Director, is open for inspection by any member of the Company at its Registered Office and Corporate Office during business hours on any working day. The same may be treated as written memorandum setting out the terms and conditions of his appointment under Section 190 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and/or their relatives except Mr. K.K. Modi himself, Mrs. Bina Modi, Mr. Samir Modi and Mr. Ruchir Kumar Modi are deemed to be concerned or interested in the proposed resolution.

The Board recommends the resolution as set out at Item No. 5 of the notice for your approval.

Brief profile of Mr. K.K. Modi is as follows:

Name of the Director	Mr. K.K. Modi@
Director Identification Number	00029407
Date of joining the Board	5 th November, 1979
Qualification	B.Sc., Advanced Management Programme from Harvard Business School
Profile of the Director	Mr. K. K. Modi is a well known industrialist who has made a significant contribution to the Indian Industry. Mr. Modi held numerous positions in the industry, trade, education and charitable organizations including as the president of FICCI and PHDCCI. Mr. Modi has been a driving force in the Company and has been responsible for revamping the organization, bringing new talent, upgrading and enhancing the manufacturing facilities and making substantial investments in building brands.
Directorships and Committee memberships in other companies*	1. Good Investment (India) Ltd. 2. Indofil Industries Ltd. 3. Modi Industries Ltd. 4. Modicare Ltd. (also chairman of its Audit Committee) 5. Modi Spinning and Weaving Mills Company Ltd. 6. Premium Merchants Ltd.
Number of Shares held in Company	2000
Age	78 years

@ Husband of Mrs. Bina Modi and Father of Mr. Samir Modi

* Excludes directorships in private limited companies, foreign companies, alternate directorships and also memberships of Managing Committees of various chambers/bodies. Represents memberships/chairmanships of Audit Committee and Stakeholders' Relationship Committee (excluding private companies).



The details of his last drawn remuneration and the number of Board Meetings attended by him during the previous year, forms part of the Corporate Governance Report for the year ended 31st March, 2018.

The draft of the fresh letter of appointment to be issued by the Company to Mr. K.K. Modi, contains the following principal terms and conditions:

Duties and Powers	Subject to the supervision and control of the Board of Directors, Mr. K. K. Modi will be carrying out such duties and exercise such powers as may be entrusted to him by the Board of Directors of the Company from time to time.
Remuneration/Sitting Fee/ Perquisites	Mr. Modi will not draw any salary, commission and sitting fees: However, subject to the limits set out in Section 197 and Section 203 of the Companies Act, 2013 read with Schedule V thereto, he will be eligible to the following facilities from the Company for use in the course of the business of the Company: (i) Company maintained car with driver for use for the Company's business and personal purposes. (ii) Telecommunication facility at residence including mobile phone, internet facility and any other means of communication facility. (iii) Reimbursement of all the actual expenses including entertainment and travelling, incurred during the course of the Company's business as per rules of the Company.

The appointment as aforesaid may be terminated by either party giving to the other six calendar months' notice in writing.

Your Directors recommends the resolution for your approval.

Item No.6

At the Annual General Meeting held on 29th September, 2015 the shareholders of the Company had re-appointed Mr. Samir Modi as an Executive Director in the Company for a period of three years with effect from 1st October, 2015. His present tenure shall expire on 30th September, 2018.

Considering the general increase in the cost of living and the current scale of operations of the Company in which his involvement in guiding and mentoring new business interests of the Company has become very vital, the shareholders, in the last Annual General Meeting held on 15th September, 2017, had approved revision in his remuneration with effect from 1st April, 2017.

On recommendation of Nomination and Remuneration Committee and subject to approval of the shareholders, the Board of Directors of the Company, in its meeting held on 11th August, 2018, has re-appointed him for a further period of 3 years with effect from 1st October, 2018.

Copy of the draft letter of appointment to be issued to Mr. Samir Modi is open for inspection by any member of the Company at the Registered Office and Corporate Office of the Company during the business hours on any working day. The same may be treated as written memorandum setting out the terms and conditions of his appointment under Section 190 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and/or their relatives except Mr. K.K. Modi, Mrs. Bina Modi, Mr. Samir Modi himself and Mr. Ruchir Kumar Modi is deemed to be concerned or interested in the proposed resolution.

Further, pursuant to Regulation 17(6)(e) of SEBI (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 which will be effective from 1st April, 2019, the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-



- (i) the annual remuneration payable to such executive director exceeds rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or
- (ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity: Provided that the approval of the shareholders under this provision shall be valid only till the expiry of the term of such director.

Mr. Samir Modi is also a member of the promoter group and the remuneration to be paid to him shall exceed the aforementioned limits. Therefore, according to the above Regulation, approval of members is sought by way of special resolution with respect to re-appointment of Mr. Samir Modi.

The Board recommends the resolution as set out at item 6 of the Notice for your approval.

Brief profile of Mr. Samir Modi is as follows:

Name of the Director	Mr. Samir Modi@
Director Identification Number	00029554
Date of joining the Board	11 th January, 1994
Qualification	B.A. from Delhi University, Owner / President Management Programme from Harvard University.
Profile of the Director	During initial years of his career, he worked with Phillip Morris Inc. for 2 years. He has been associated with the Company as Whole-time/ Executive Director since January 1994. Apart from guiding various initiatives of the Company, he has been instrumental in setting up various businesses in the field of multi-level marketing, cosmetics, retail chain, etc. and also actively associated with an NGO working towards prevention of spread of HIV and AIDS and empowerment of marginalized sections of the Society. He is known for innovative, leadership and marketing skills
Directorships and Committee memberships in other companies*	1. Indian Cricket League Limited 2. Indofil Industries Limited 3. Modern Home Care Products Limited 4. Modicare Limited 5. Success Principles India Limited
Number of Shares held in Company	2000
Age	48 years

@ Son of Mr. K.K. Modi and Mrs. Bina Modi

* Excludes directorships in private limited companies, foreign companies, alternate directorships and also memberships of Managing Committees of various chambers/bodies. Represents memberships/chairmanships of Audit Committee and Stakeholders' Relationship Committee (excluding private companies).

The details of his last drawn remuneration and the number of Board Meetings attended by him during the previous year, forms part of the Corporate Governance Report for the year ended 31st March, 2018.

Principal terms and conditions of his remuneration are as follows:



Duties and Powers	Mr. Samir Modi will carry out such duties and exercise such powers as may be entrusted to him by the Managing Director and/or Board of Directors of the Company from time to time.
Commission	<p>Mr. Samir Modi will be entitled to a Commission @ 5% of the net profits of the Company for each financial year or such lower % of profit if considered appropriate by the Board from time to time, as computed in the manner laid down under Sections 198 and other applicable provisions of the Companies Act, 2013 minus the amounts on account of salary, allowances, perquisites and benefits as detailed below.</p> <p>The Commission as above will be paid @ rupees one crore per quarter at the close of each quarter for the financial year and the balance, if any, will be paid or excess, if any, will be recovered after audited accounts of the said financial year are available.</p>
Salary	Rs.20 lakhs per month, subject to revision upwards as may be permitted under the Companies Act, 2013 and/or any amendment thereof and/or as may be approved by the Board including the Nomination & Remuneration Committee of the Board.
Perquisites/ Benefits/ Allowances/ Facilities	<p>He shall be entitled to the following perquisites/benefits/allowances/facilities:</p> <ol style="list-style-type: none">1. Rent free, furnished accommodation owned/leased by the Company or house rent allowance in lieu thereof as per rules of the Company.2. Re-imbursement of expenses on actuals pertaining to gas, electricity, water and other expenses for upkeep, maintenance and security of residential accommodation.3. Two personal attendants.4. Contribution to Provident Fund and Superannuation Fund (with option for an allowance in lieu of Superannuation fund contribution as per the Company's Rules) up to such limits as may be prescribed under the Income-tax Act and the Rules made thereunder for this purpose.5. Medical Expenses : Re-imbursement of all expenses including mediclaim insurance premium, incurred for self and members of his family, at actuals.6. Club Fees : Fees of club subject to a maximum of two clubs.7. Leave Travel Concession : For self and family in accordance with Rules of the Company.8. Gratuity at the time of retirement / cessation of service as per Rules of the Company.9. Leave encashment of unavailed leave, as per Rules of the Company10. Company maintained chauffeur driven car for use on Company's business and personal purposes.11. Fees for credit cards.12. Group Personal Accident Insurance and Group Term Insurance Premiums as per Rules of the Company.13. Telecommunication facility at residence including mobile phone, internet facility and any other means of communication facility.14. Payment/re-imbursement of all actual expenses including entertainment and travelling incurred during the course of the Company's business as per Rules of the Company.15. Re-imbursement of expenses incurred in connection with transfer as per Rules of the Company.



Provided that the aggregate of the Salary, Commission, Perquisites, Benefits, Allowances and Facilities, etc. payable to Mr. Samir Modi shall be subject to overall ceiling of 5% of the net profits for one such managerial personnel and 10% of the net profits for all the managerial personnel in case of more than one such managerial personnel, as computed in accordance with the relevant provisions of the Companies Act, 2013.

Notwithstanding anything to the contrary contained herein, where, in any financial year during the currency of the tenure of Mr. Samir Modi, the Company has no profits or its profits are inadequate, his remuneration will be governed by the ceiling provided in Schedule V to the Companies Act, 2013, for minimum remuneration unless permission from the Central Government, if required, is obtained for paying more.

During the tenure of his appointment, he will not be entitled to any sitting fees for attending the meetings of the Board or any Committee thereof.

The appointment as aforesaid may be terminated by either party giving to the other three calendar months' notice in writing.

Your Directors recommends the resolution for your approval.

Item No. 7, 8, 9, and 10

Pursuant to Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 which will be effective from 1st April 2019, listed entities have to pass a special resolution to appoint a non-executive director or continue the directorship of a non-executive director who has attained the age of 75 years with justification for the same.

Therefore, for continuation of directorship by Mr. R.A. Shah, Mr. Anup N. Kothari, Dr. Lalit Bhasin who have attained the age of 75 years and Mrs. Bina Modi who will be attaining the age of 75 years as on 10th September, 2019, special resolutions have been proposed by the Board of the Company and justifications for aforesaid item Nos. 7, 8, 9, and 10, are given below.

None of the Directors, Key Managerial Personnel and/or their relatives except Mr. R.A. Shah, Mr. Anup N. Kothari, Dr. Lalit Bhasin, Mrs. Bina Modi, Mr. K.K. Modi, Mr. Samir Modi and Mr. Ruchir Kumar Modi are deemed to be concerned or interested in the proposed resolutions.

Your Directors recommend the resolutions for your approval.

(i) Mr. R.A. Shah

Mr. R.A. Shah is a Non-Executive Director of the Company and Chairman of the Board. He joined the Board of the Company on 7th June, 1969. Mr. R.A. Shah is a Leading Solicitor and Senior Partner of M/s. Crawford Bayley & Co., Solicitors & Advocates, Mumbai. He specialises in a broad spectrum of Corporate Laws in general with special focus on Foreign Investments, Joint Ventures, Technology and Licence Agreement, Intellectual Property Rights, Mergers and Acquisitions, Industrial Licensing, Anti Trust and Competition Law. He is also associated with Bombay Chamber of Commerce and Indo German Chamber of Commerce.

Accordingly, the Board is of the view that Mr. Shah's continuation will be beneficial to the Company's business.

(ii) Dr. Lalit Bhasin

Dr. Lalit Bhasin is a Non-Executive and Independent Director of the Company. He joined the Board of the Company on 31st March, 1986. Dr. Lalit Bhasin is a distinguished lawyer with over five decades of law practice. He heads the law firm of Bhasin & Co. having its offices at Delhi & Mumbai. He has authored several books on diverse subject.

He has been associated, in past or present, with various associations, chambers, etc. of eminence such as Former Chairman, Film Certification Appellate Tribunal, President, Society of Indian Law Firms, Past President, Inter Pacific Bar Association, Chairman, Chartered Institute of Arbitrators, Former Chairman, Services Export Promotion Council, President, The Bar Association of India, President, India Law Foundation, President, Indian Society for Afro Asian Studies, Honorary Life Member, International Bar Association, Chairman, PHD Chamber of Commerce & Industry and Former Chairman, Delhi Bar Council. Also, he has been conferred with several awards for his immense contribution in the field of law and justice.

Accordingly, the Board is of the view that Dr. Bhasin's continuation will be beneficial to the Company's business.

(iii) Mr. Anup N. Kothari

Mr. Anup N. Kothari is a Non-Executive and Independent Director of the Company. He joined the Board of the Company on 15th March, 1989. Mr. Anup N. Kothari is an Architect by profession and holds rich experience in fields of civil construction, architecture, interior decoration, etc. of various public and private properties.



Mr. Kothari graduated in Architecture from Baroda University in 1965 and then worked in Sweden on Hospital and various projects. On return to India, he joined a leading firm of Architects and has since been closely associated with various projects relating to multiplex, cinema halls, universities, embassies, etc. He is a member of Council of Architecture and Indian Institute of Architects.

Accordingly, the Board is of the view that Mr. Kothari's continuation will be beneficial to the Company's business.

(iv) Mrs. Bina Modi

Mrs. Bina Modi is a Non-Executive Director of the Company. She joined the Board of the Company on 7th April, 2014. Mrs. Bina Modi is a businesswoman with interests in the multiple areas.

She has founded and built several successful brands including the 'Ego' chain of Specialty Restaurants, Bina Fashions, Dessange Salon and Beacon Travels. With her deep understanding of the K.K. Modi Group's intrinsic strengths and potential, she plays a key role in aligning the core leadership team towards achieving the Group's goals. She is currently leading the initiative to develop the next generation of leaders to enable succession planning for the Group.

Her presence on the Board also serves to fulfill the requirement of a woman director.

Accordingly, the Board is of the view that Mrs. Modi's continuation will be beneficial to the Company's business.

Item No.11

The Members are informed that pursuant to the approval of shareholders obtained in the AGM held on 26th September, 2016 Mr. Ruchir Kumar Modi a Non-Executive Director of the Company is drawing a remuneration on quarterly basis by way of commission of Rs. 1,50,00,000/- (Rupees One crore fifty lacs only) per annum subject to a maximum of 1% of the net profit of the Company during any financial year computed in the manner laid down in Section 198 of the Companies Act, 2013, for a period of three years with effect from 1st July, 2016. In addition to this, he is also entitled to payment/reimbursement of all expenses incurred in connection with business of the Company including provision of a mobile telephone connection in India and travel related expenses.

He is not entitled to any sitting fees for attending the meetings of the Board of Directors of the Company or any committee thereof and he is the only Non-Executive Director of the Company who is getting remuneration from the Company.

Further, pursuant to Regulation 17(6)(ca) inserted vide Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, which will be effective from 1st April, 2019, consent of the members by way of special resolution is required every year, if the remuneration payable to a single Non-Executive Director in that year exceeds 50% of the aggregate remuneration payable to all the Non-Executive Directors taken together.

In view of the above requirement, approval is sought by way of special resolution for remuneration payable to Mr. Ruchir Kumar Modi during the unexpired term of his current tenure of remuneration i.e. from 1st April, 2019 to 30th June, 2019.

None of the Directors, Key Managerial Personnel and/or their relatives except Mr. K.K. Modi, Mrs. Bina Modi, Mr. Samir Modi and Mr. Ruchir Kumar Modi himself are deemed to be concerned or interested in the proposed resolution.

Your Directors recommend the resolution for your approval.

New Delhi : 11th August, 2018

**By order of the Board
for Godfrey Phillips India Limited**

REGISTERED OFFICE:

'Macropolo Building', Ground Floor,
Dr. Babasaheb Ambedkar Road,
Lalbaug, Mumbai - 400 033

Sanjay Gupta
Company Secretary
Membership No. 7545



GODFREY PHILLIPS
—INDIA LIMITED—





GODFREY PHILLIPS
— INDIA LIMITED —

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Godfrey Phillips India Limited

CIN: L16004MH1936PLC008587

Registered Office : 'Macropolo Building', Ground Floor, Dr. Babasaheb Ambedkar Road, Lalbaug, Mumbai – 400 033

Phone: 022-61952300 Fax: 022-61952319 Email : isc-gpi@modi.com Website : www.godfreyphillips.com

Name of the Member(s)	
Registered address	
Email ID	
Folio No./ Client ID	
DP ID	No. of Shares

I/We, being the member(s) of the above named Company holding shares of the Company, hereby appoint:

1. Name	Signature
Address	
Email ID	
Or failing him/her	
2. Name	Signature
Address	
Email ID	
Or failing him/her	
3. Name	Signature
Address	
Email ID	

as my/ our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 81st Annual General Meeting of the Company, to be held on Tuesday, 25th September, 2018 at 3:15 p.m. at Y.B. Chavan Auditorium, General Jagannath Bhosle Marg (Next to Sachivalaya Gymkhana), Mumbai - 400 021 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No	Resolutions	For*	Against*
	Ordinary Business		
1.	a. Adoption of Audited Standalone Financial Statements of the Company for the financial year ended 31 st March, 2018, the reports of the Board of Directors and Auditors thereon; and b. Adoption of Audited Consolidated Financial Statements of the Company for the financial year ended 31 st March, 2018.		
2.	Declaration of dividend on equity shares.		
3.	Re-appointment of Mr. R. A. Shah (DIN 00009851), who retires by rotation, and being eligible, offers himself for re-appointment.		
4.	Re-appointment of Mrs. Bina Modi (DIN 00048606), who retires by rotation, and being eligible, offers herself for re-appointment.		
	Special Business		
5.	Re-appointment of Mr. K.K. Modi (DIN 00029407) as Managing Director for a period of three years effective from 14 th August, 2018.		
6.	Re-appointment of Mr. Samir Modi (DIN 00029554) as an Executive Director and approving remuneration for a period of three years effective from 1 st October, 2018.		
7.	To continue the directorship of Mr. R.A. Shah (DIN 00009851) as Non-Executive Director of the Company.		
8.	To continue the directorship of Dr. Lalit Bhasin (DIN 00001607) as Non-Executive and Independent Director of the Company.		
9.	To continue the directorship of Mr. Anup N. Kothari (DIN 00294737) as Non-Executive and Independent Director of the Company.		
10.	To continue the directorship of Mrs. Bina Modi (DIN 00048606) as Non-Executive Director of the Company.		
11.	To approve continuation of remuneration to be paid to Mr. Ruchir Kumar Modi (DIN 07174133) till the expiry of his tenure of remuneration i.e. till 30 th June, 2019.		

Signed this ____ day of _____ 2018

Signature of Proxy _____

Signature of Member _____

Affix
Revenue
Stamp

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the company, not less than 48 hours before the commencement of the Meeting.
 - A person can act as a proxy on behalf of Members, not exceeding fifty, and holding in the aggregate not more than 10% of the total share Capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting Rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
- * It is optional to put a “\” in the appropriate column against the resolution indicated in the box. If you leave the ‘For’ or ‘Against’ column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/ she deems appropriate.



GODFREY PHILLIPS
—INDIA LIMITED—

Godfrey Phillips India Limited

CIN: L16004MH1936PLC008587

Registered Office: 'Macropolo Building', Ground Floor,
Dr. Babasaheb Ambedkar Road, Lalbaug, Mumbai – 400 033

Phone : 022-61952300 Fax : 022-61952319

Email : isc-gpi@modi.com Website : www.godfreyphillips.com

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL
Joint Shareholders may obtain additional slip at the Venue of the meeting

No. of shares held :

Registered Folio No./ DP ID/ Client ID:

I certify that I am a Member / Proxy for the Member of the Company.

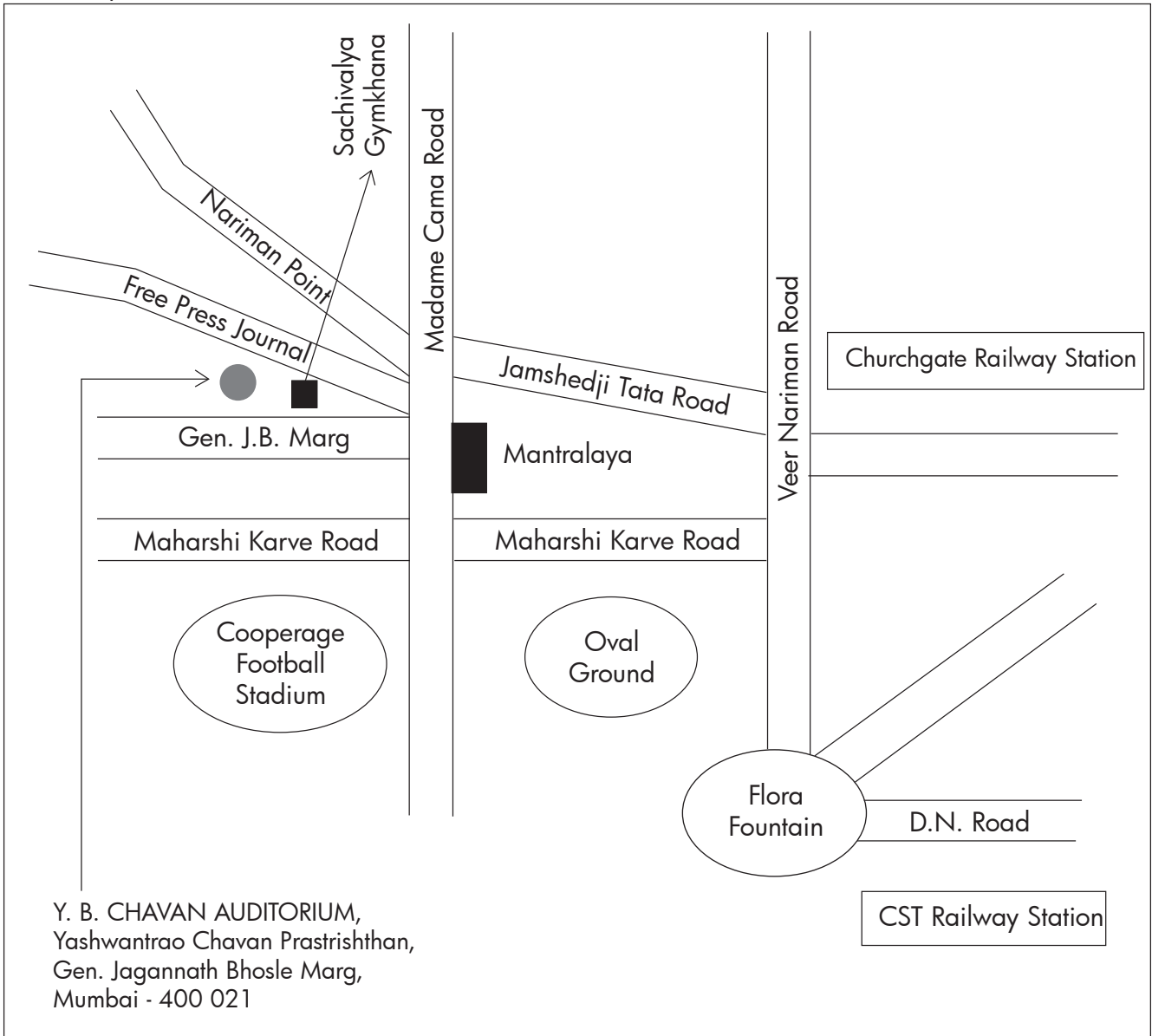
I hereby record my presence at the 81st Annual General Meeting of the Company to be held on Tuesday, 25th September, 2018 at 3:15 p.m. at Y.B. Chavan Auditorium, General Jagannath Bhosle Marg (Next to Sachivalaya Gymkhana), Mumbai - 400 021.

.....
Name of the Member/Proxy
(in BLOCK letters)

.....
Signature of the Member/Proxy



Route map to the venue of the AGM



Not to scale

