

**GODFREY PHILLIPS INDIA LIMITED**  
**CIN: L16004MH1936PLC008587: website:www.godfreyphillips.com; email: isc-gpi@modi.com**  
**Extract of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2016**

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended 30.09.2016	Half year ended 30.09.2016	Quarter ended 30.09.2015
1	Total Income from Operations	102054	196110	103122
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	2979	5860	7709
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	2979	5860	7709
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1970	4208	5279
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1903	4074	5140
6	Equity Share Capital	1040	1040	1040
7	Basic and Diluted Earnings per Share (of Rs.2 each) (Rs.)	3.79	8.09	10.15

Notes:

- The above is an extract of the detailed format of Statement of Standalone Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The detailed financial results and this extract were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company at the meeting held on November 11, 2016. The full format of the Statement of Standalone Unaudited Financial Results are available on the Company's website ([www.godfreyphillips.com](http://www.godfreyphillips.com)) and on the websites of National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)).
- A Limited Review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed on the detailed financial results for the Quarter and Half Year ended 30th September, 2016 and the Limited Review Report of the Auditors has been filed with the Stock Exchanges. This Report does not have any impact on the 'Results and Notes' for the Quarter and Half Year ended 30th September, 2016 which needs to be explained.

Registered Office: 'Macropolo Building', Ground Floor, Next to Kala Chowky  
 Post Office, Dr. Babasaheb Ambedkar Road, Lalbaug,  
 Mumbai - 400 033.

Place: New Delhi  
 Dated: 11th November, 2016

For and on behalf of the Board

(K.K. Modi)  
 Managing Director

GODFREY PHILLIPS INDIA LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2016

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended 30.9.2016 (Unaudited)	Preceding Quarter ended 30.6.2016 (Unaudited)	Corresponding Quarter ended 30.9.2015 (Unaudited)	Half Year ended 30.9.2016 (Unaudited)	Half Year ended 30.9.2015 (Unaudited)
		(1)	(2)	(3)	(4)	(5)
1	<b>Income from operations</b>					
	a) Gross sales	101230	92719	101691	193949	207365
	b) Other operating income	824	1337	1431	2161	2708
	<b>Total income from operations</b>	<b>102054</b>	<b>94056</b>	<b>103122</b>	<b>196110</b>	<b>210073</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	13360	11249	12508	24609	23320
	b) Purchase of traded goods (including transferred from raw and packing materials)	10262	10951	12796	21213	23767
	c) (Increase)/decrease in finished goods, stock in trade and work-in-process	(485)	(577)	(1467)	(1062)	807
	d) Excise duty	54009	46160	46807	100169	95384
	e) Employee benefits expenses	5597	7840	5613	13437	11742
	f) Advertising and sales promotion	3144	3229	4174	6373	8152
	g) Depreciation and amortization expenses	2316	2291	2287	4607	4520
	h) Other expenditure	12568	11028	13740	23596	27553
	<b>Total expenses</b>	<b>100771</b>	<b>92171</b>	<b>96458</b>	<b>192942</b>	<b>195245</b>
3	Profit from operations before other income, finance costs and tax expense (1-2)	1283	1885	6664	3168	14828
4	Other income	1680	1198	1298	2878	1876
5	Profit from ordinary activities before finance costs	2963	3083	7962	6046	16704
6	Finance costs	(16)	202	253	186	600
7	Profit from ordinary activities before tax (5-6)	<b>2979</b>	<b>2881</b>	<b>7709</b>	<b>5860</b>	<b>16104</b>
8	Tax expense	1009	643	2430	1652	4937
9	<b>Net profit for the period (7-8)</b>	<b>1970</b>	<b>2238</b>	<b>5279</b>	<b>4208</b>	<b>11167</b>
10	Other comprehensive income/(expense) (net of tax)	(67)	(67)	(139)	(134)	(278)
11	<b>Total comprehensive income (9+10)</b>	<b>1903</b>	<b>2171</b>	<b>5140</b>	<b>4074</b>	<b>10889</b>
12	Paid up equity share capital (Face value of Rs. 2 per share)	1040	1040	1040	1040	1040
13	Basic and diluted earnings per share (Rs.) (not annualised)	3.79	4.30	10.15	8.09	21.48
<b>Segment-wise Revenue, Results, Assets and Liabilities</b>						
1	<b>Segment Revenue:</b>					
	a) Cigarettes and Tobacco Products	94262	87495	95083	181757	195208
	b) Tea and other Retail Products	7792	6561	8039	14353	14865
	<b>Total income from operations</b>	<b>102054</b>	<b>94056</b>	<b>103122</b>	<b>196110</b>	<b>210073</b>
2	<b>Segment Results:</b>					
	a) Cigarettes and Tobacco Products	2422	2982	7290	5404	16789
	b) Tea and other Retail Products	(915)	(974)	(798)	(1889)	(1724)
	<b>Total</b>	<b>1507</b>	<b>2008</b>	<b>6492</b>	<b>3515</b>	<b>15065</b>
	Add/(Less): i) Finance costs	16	(202)	(253)	(186)	(600)
	ii) Un-allocable income/(expenditure) net of un-allocable expenditure/income	1456	1075	1470	2531	1639
	<b>Profit before tax</b>	<b>2979</b>	<b>2881</b>	<b>7709</b>	<b>5860</b>	<b>16104</b>
3	<b>Assets:</b>					
	a) Cigarettes and Tobacco Products	159661	168903	165188	159661	165188
	b) Tea and other Retail Products	10245	8427	11857	10245	11857
	<b>Total</b>	<b>169906</b>	<b>177330</b>	<b>177045</b>	<b>169906</b>	<b>177045</b>
	Unallocated Corporate Assets	54202	46305	40370	54202	40370
	<b>Total Assets</b>	<b>224108</b>	<b>223635</b>	<b>217415</b>	<b>224108</b>	<b>217415</b>
4	<b>Liabilities:</b>					
	a) Cigarettes and Tobacco Products	59756	60925	54777	59756	54777
	b) Tea and other Retail Products	3010	2687	2379	3010	2379
	<b>Total</b>	<b>62766</b>	<b>63612</b>	<b>57156</b>	<b>62766</b>	<b>57156</b>
	Unallocated Corporate Liabilities	11311	6888	15353	11311	15353
	<b>Total Liabilities</b>	<b>74077</b>	<b>70500</b>	<b>72509</b>	<b>74077</b>	<b>72509</b>
5	<b>Equity/Capital Employed</b>	<b>150031</b>	<b>153135</b>	<b>144906</b>	<b>150031</b>	<b>144906</b>
	<b>Total (4+5)</b>	<b>224108</b>	<b>223635</b>	<b>217415</b>	<b>224108</b>	<b>217415</b>

**Statement of Standalone Unaudited Assets and Liabilities as at September 30, 2016**

		(Rs. in lakhs)
Particulars		As at 30.9.2016 (Unaudited)
<b>A</b>	<b>ASSETS</b>	
1	<b>NON-CURRENT ASSETS</b>	
	(a) Property, plant and equipment	69,553
	(b) Capital work in progress	895
	(c) Other intangible assets	724
	(d) Financial assets	
	(i) Investments	36,625
	(ii) loans	1,485
	(e) Deferred tax assets (Net)	718
	(f) Other non-current assets	1,027
	<b>Non-Current Assets</b>	<b>111,027</b>
2	<b>CURRENT ASSETS</b>	
	(a) Inventories	61,190
	(b) Financial assets	
	(i) Investments	25,398
	(ii) Trade receivables	11,381
	(iii) Cash and cash equivalents	607
	(iv) Bank balances other than (iii) above	5,057
	(v) Loans	362
	(vi) Others	564
	(c) Other current assets	8,522
	<b>Current Assets</b>	<b>113,081</b>
	<b>TOTAL ASSETS</b>	<b>224,108</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>	
	<b>EQUITY</b>	
	(a) Equity share capital	1,040
	(b) Other equity	148,991
	<b>Total Equity</b>	<b>150,031</b>
	<b>LIABILITIES</b>	
1	<b>NON-CURRENT LIABILITIES</b>	
	(a) Financial liabilities	
	(i) Other financial liabilities	40
	(b) Provisions	5,551
	<b>Non-Current Liabilities</b>	<b>5,591</b>
2	<b>CURRENT LIABILITIES</b>	
	(a) Financial liabilities	
	(i) Borrowings	1,167
	(ii) Trade payables	17,387
	(iii) Other financial liabilities	10,139
	(b) Other current liabilities	37,994
	(c) Provisions	1,305
	(d) Current tax liabilities (net)	494
	<b>Current Liabilities</b>	<b>68,486</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>224,108</b>

Notes:

1. The above results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have been taken on record by the Board of Directors at its meeting held on November 11, 2016 after being reviewed by the Audit Committee.
2. The Company has adopted Indian Accounting Standard ("Ind AS") from April 1, 2016 with transition date of April 1, 2015. Accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
3. Reconciliation of financial results, as previously reported (referred to as "Previous GAAP") and Ind AS for the quarter and half year ended September 30, 2015 is given below:

Particulars	(Rs. in lakhs)	
	Quarter ended 30.9.2015	Half year ended 30.9.2015
<b>Net profit as reported under Previous GAAP</b>	<b>4972</b>	<b>10350</b>
<b>Effects of transition to Ind AS:</b>		
- Impact of measuring investments at fair value through profit and loss	93	412
- Change in lease rentals due to straight lining	(52)	(227)
- Impact of measuring derivative financial instruments at fair value	285	65
- Impact of amortisation of leasehold land	(8)	(16)
- Actuarial gain or loss on defined benefit plan transferred to other comprehensive income	212	425
- Others	(3)	(10)
- Tax adjustments	(220)	168
<b>Net profit as reported under Ind AS</b>	<b>5279</b>	<b>11167</b>
Other comprehensive income/(expense) (net of tax)	(139)	(278)
<b>Total comprehensive income as reported under Ind AS</b>	<b>5140</b>	<b>10889</b>

4. Employee benefits expenses (net of recoveries) for the quarter and half year ended on September 30, 2016 include Rs.453 lakhs and Rs.2206 lakhs respectively, on account of non-recurring payouts.
5. Figures for the previous period have been re-classified/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure.

Limited Review:

The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed and the related Report forwarded to the Stock Exchanges. This Report does not have any impact on the above 'Results and Notes' for the quarter and half year ended September 30, 2016 which needs to be explained.

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New Delhi: November 11, 2016

(K.K. Modi)  
Managing Director