



**GODFREY PHILLIPS**  
— INDIA LIMITED —

Godfrey Phillips India Limited  
49 Community Centre,  
Friends Colony, New Delhi-110 025  
Tel: +91 11 2683 2155, 2684 0148  
Fax: +91 11 2684 0775, 2683 5803  
www.godfreyphillips.com

[isc-gpi@modi.com](mailto:isc-gpi@modi.com)

12<sup>th</sup> August, 2017

**The Manager, Listing Department  
The National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E), Mumbai – 400 051  
Fax No. : 022-26598237 / 38  
NSE Symbol : GODFRYPHLP**

**The Manager  
BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001  
Fax No. : 022-22721919, 3121  
BSE Scrip Code : 500163**

**Reg.: i. Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2017  
ii. Limited Review Report for the quarter ended 30<sup>th</sup> June, 2017**

Dear Sirs,

This is to inform you that the Board of Directors of the Company has, at its meeting held today, i.e. 12<sup>th</sup> August, 2017, inter-alia, considered and approved the Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2017. The same has also been reviewed by the Audit Committee in its meeting held today.

A copy of the Statement of Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2017, approved by the Board pursuant to Regulation 33 of the Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed for your reference and record. A copy thereof has also been sent for publication as per the requirements. The meeting commenced at 4:00 p.m. and concluded at **5:30** p.m.

Further, we would like to submit that M/s. Deloitte Haskins & Sells, Chartered Accountants, the Statutory Auditors of the Company have carried out the limited review of the Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2017 and the Board has also taken on record their Limited Review Report on the said Results. A copy of the Limited Review Report is also enclosed herewith.

This is for your kind information and record please. Kindly acknowledge the receipt.

Thanking you,

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

**SANJAY GUPTA**  
Company Secretary

Encl. : As above

**GODFREY PHILLIPS INDIA LIMITED**

CIN: L16004MH1936PLC008587; website:www.godfreyphillips.com; email: isc-gpi@modi.com  
Extract of Standalone Unaudited Financial Results for the Quarter ended June 30, 2017

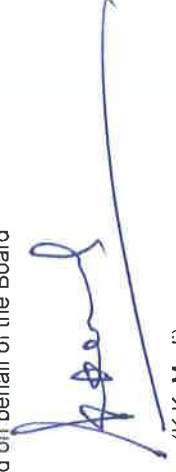
Sl. No.	Particulars	Quarter ended 30.6.2017	Year ended 31.3.2017	Quarter ended 30.6.2016
1	Total Income from Operations	103908	439659	94056
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(491)	19777	2881
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(491)	19777	2881
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(314)	13635	2238
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(412)	13226	2171
6	Equity Share Capital	1040	1040	1040
7	Reserves (excluding Revaluation Reserve)		158143	
8	Basic and Diluted Earnings per Share (of Rs.2 each) (not annualised) (Rs.)	(0.60)	26.22	4.30

Note: The above is an extract of the detailed format of Statement of Standalone 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 held on August 12, 2017. The full format of the Statement of Standalone Unaudited Financial Results are available on the Company's website (www.godfreyphillips.com) and on the websites of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

The 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 ended June 30, 2017 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 ended June 30, 2017 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.

For and on behalf of the Board



(K.K. Modi)

Managing Director

Place: New Delhi

Dated: August 12, 2017



**GODFREY PHILLIPS INDIA LIMITED**

Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2017

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		30.6.2017 (Unaudited)	31.3.2017 (Audited)#	30.6.2016 (Unaudited)	31.3.2017 (Audited)
		(1)	(2)	(3)	(4)
1	<b>Revenue from operations</b>				
	(a) Sale of products	103287	133615	92719	435944
	(b) Other operating revenues	621	869	1337	3715
	<b>Total revenue from operations</b>	<b>103908</b>	<b>134484</b>	<b>94056</b>	<b>439659</b>
2	Other income	1368	495	1198	4622
3	<b>Total income (1+2)</b>	<b>105276</b>	<b>134979</b>	<b>95254</b>	<b>444281</b>
4	<b>Expenses</b>				
	(a) Cost of materials consumed	17196	15709	11249	59858
	(b) Purchases of stock-in-trade	5551	23015	10951	55326
	(c) Changes in inventories of finished goods, stock in-trade and work-in-process	4873	5836	(577)	(346)
	(d) Excise duty on sale of goods	54093	57519	46160	213127
	(e) Employee benefits expenses	5952	4515	7840	23407
	(f) Finance costs	41	(14)	202	345
	(g) Depreciation and amortisation expenses	2333	2387	2291	9413
	(h) Advertising and sales promotion	3185	3482	3229	13138
	(i) Other expenses	12543	14171	11028	50236
	<b>Total expenses</b>	<b>105767</b>	<b>126620</b>	<b>92373</b>	<b>424504</b>
5	<b>Profit/(loss) before tax (3-4)</b>	<b>(491)</b>	<b>8359</b>	<b>2881</b>	<b>19777</b>
6	Tax expense				
	(a) Current tax	-	2261	776	5136
	(b) Deferred tax charge/(credit)	(177)	515	(133)	1006
	<b>Total tax expenses</b>	<b>(177)</b>	<b>2776</b>	<b>643</b>	<b>6142</b>
7	<b>Profit/(loss) for the period (5-6)</b>	<b>(314)</b>	<b>5583</b>	<b>2238</b>	<b>13635</b>
8	Other comprehensive income				
	Items that will not be reclassified to profit or loss, net of tax	(98)	(208)	(67)	(409)
9	<b>Total comprehensive income for the period (7+8)</b>	<b>(412)</b>	<b>5375</b>	<b>2171</b>	<b>13226</b>
10	Paid up equity share capital (Face value of Rs. 2 per share)	1040	1040	1040	1040
11	Reserves excluding revaluation reserves				158143
12	Basic and diluted earnings per share (not annualised) (Rs.)	(0.60)	10.74	4.30	26.22
<b>Segment-wise Revenue, Results, Assets and Liabilities</b>					
1	<b>Segment Revenue:</b>				
	a) Cigarettes and Tobacco Products	96742	125785	87495	407477
	b) Tea and other Retail Products	7166	8699	6561	32182
	<b>Total revenue from operations</b>	<b>103908</b>	<b>134484</b>	<b>94056</b>	<b>439659</b>
2	<b>Segment Results:</b>				
	a) Cigarettes and Tobacco Products	(376)	9581	2982	20481
	b) Tea and other Retail Products	(1362)	(1053)	(974)	(3810)
	<b>Total</b>	<b>(1738)</b>	<b>8528</b>	<b>2008</b>	<b>16671</b>
	Add/(Less):				
	i) Finance costs	(41)	14	(202)	(345)
	ii) Un-allocable income/(expenditure) net of unallocable expenditure/income	1288	(183)	1075	3451
	<b>Profit/(loss) before tax</b>	<b>(491)</b>	<b>8359</b>	<b>2881</b>	<b>19777</b>
3	<b>Assets:</b>				
	a) Cigarettes and Tobacco Products	147976	141519	168903	141519
	b) Tea and other Retail Products	10721	12647	8427	12647
	<b>Total</b>	<b>158697</b>	<b>154166</b>	<b>177330</b>	<b>154166</b>
	Unallocated Corporate Assets	65287	53820	46305	53820
	<b>Total Assets</b>	<b>223984</b>	<b>207986</b>	<b>223635</b>	<b>207986</b>
4	<b>Liabilities:</b>				
	a) Cigarettes and Tobacco Products	58752	38030	60925	38030
	b) Tea and other Retail Products	2592	2866	2687	2866
	<b>Total</b>	<b>61344</b>	<b>40896</b>	<b>63612</b>	<b>40896</b>
	Unallocated Corporate Liabilities	3869	7907	6888	7907
	<b>Total Liabilities</b>	<b>65213</b>	<b>48803</b>	<b>70500</b>	<b>48803</b>
5	<b>Equity/Capital Employed</b>	<b>158771</b>	<b>159183</b>	<b>153135</b>	<b>159183</b>
	<b>Total (4+5)</b>	<b>223984</b>	<b>207986</b>	<b>223635</b>	<b>207986</b>

# Refer Note 5

**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 August 12, 2017 after being reviewed by the Audit Committee.
- 2 The Board of Directors of the Company at its meeting held on May 30, 2017 had recommended a dividend of Rs. 8 per equity share of Rs. 2 each for the year 2016-17 which will be paid after the declaration in the forthcoming annual general meeting to be held on September 15, 2017.
- 3 Cigarette business of the Company was adversely impacted in the current quarter as the impending GST legislation w.e.f. July 1, 2017 had led to substantial de-stocking by the trade particularly in the month of June, 2017.
- 4 The figures for the previous period have been re-classified/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure.
- 5 The figures for the quarter ended March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the said financial year.

**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 ended June 30, 2017 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.

New Delhi : August 12, 2017



(K.K. Modi)  
Managing Director



## **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**


### **TO THE BOARD OF DIRECTORS OF GODFREY PHILLIPS INDIA LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **GODFREY PHILLIPS INDIA LIMITED** ("the Company"), for the Quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No. 015125N)



**Manjula Banerji**  
Partner

(Membership No. 086423)

Gurugram, August 12, 2017

