



GODFREY PHILLIPS  
- 1 N D I A L I M I T E D -

Godfrey Phillips India limited  
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Fax: +91 11 4168 9102  
www.godfreyphillips.com  
[isc-gpi@modl.com](mailto:isc-gpi@modl.com)

11<sup>th</sup> August, 2018

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 / 38  
NSE Symbol : GODFRYPHLP

The Manager  
BSE Ltd.  
25<sup>th</sup> Floor, 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, 2018  
ii. Limited Review Report for the quarter ended 30<sup>th</sup> June, 2018

Dear Sirs,

This is to inform you that the Board of Directors of the Company has, at its meeting held today, i.e. 11<sup>th</sup> August, 2018, inter-alia, considered and approved the Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2018. 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, 2018, 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 1:00 p.m. and concluded at 2:15 p.m.

Further, we would like to submit that M/s. S. R. Batliboi & Co. LLP, 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, 2018 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, 2018

Sl. No.	Particulars	(Rs. in lakhs)		
		Quarter ended 30.6.2018	Year ended 31.3.2018	Quarter ended 30.6.2017
1	Total Income from Operations	59833	287667	103908
2	Net Profit(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	8391	21429	(491)
3	Net Profit(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	8391	23429	(491)
4	Net Profit(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	5674	16076	(314)
5	Total Comprehensive Income for the period [Comprising Profit(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	5576	16551	(412)
6	Equity Share Capital	1040	1040	1040
7	Reserves (excluding Revaluation Reserve)		169688	
8	Basic and Diluted Earnings per Share (of Rs.2 each) (not annualised) (Rs.)	10.91	30.92	(0.60)

- Notes:
- Consequent to introduction of Goods and Services Tax (GST) with effect from July 1, 2017, Central Excise [other than National Calamity Contingent Duty (NCCD) on cigarettes and chewing tobacco] and Value Added Tax (VAT) have been subsumed into GST. In accordance with Indian Accounting Standard, as applicable and Schedule III of the Companies Act, 2013, levies like GST, GST Compensation Cess and VAT are not included in Revenue from sale of products and services. Accordingly, Revenue from sale of products and services and Excise duty for the quarter ended June 30, 2018 are not comparable with the previous periods. Following additional information is being provided to facilitate such comparison:

Particulars	(Rs. In lakhs)		
	Quarter ended 30.6.2018	Year ended 31.3.2018	Quarter ended 30.6.2017
Gross Sales Value inclusive of Taxes* (A)	137730	580321	127918
Taxes other than Excise Duty/NCCD (B)	78407	295697	24631
Revenue from sale of products and services [C=(A-B)]	59323	284624	103287
Other operating revenues (D)	510	3043	621
Total Income from Operations IC+D)	59833	287667	103908

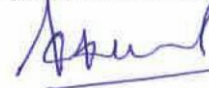
\*Taxes comprise of Excise Duty/NCCD, GST, GST Compensation Cess and VAT, as were applicable for the reported periods.

- 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 11, 2018. 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)).

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, 2018 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, 2018 which needs to be explained.

Registered Office: 'Macropolo Building', Ground Floor,  
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 11, 2018



GODFREY PHILLIPS INDIA LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2018

Sl. No.	Particulars	Quarter ended 30.6.2018 (Unaudited)	Quarter ended 31.3.2018 (Audited)#	Quarter ended 30.6.2017 (Unaudited)	Rs. in lakhs Year ended 31.3.2018 (Audited)
		(1)	(2)	(3)	(4)
1	Revenue from operations				
	(a) Revenue from sale of products and services	59323	57016	103287	284624
	(b) Other operating revenues	510	141	621	3043
	Total revenue from operations	59833	57157	103908	287667
2	Other income	1035	1470	1368	5360
3	Total income (1+2)	60868	58627	105276	293027
4	Expenses				
	(a) Cost of materials consumed	14002	13713	17196	67133
	(b) Purchases of stock-in-trade	11384	9220	5551	39145
	(c) Changes in inventories of finished goods, stock in-trade and work-in-process	(201)	2513	9000	12845
	(d) Excise duty	2348	2828	49966	56509
	(e) Employee benefits expenses	6700	4638	5914	20940
	(f) Finance costs	21	43	41	151
	(g) Depreciation and amortisation expenses	2373	2399	2333	9565
	(h) Advertising and sales promotion	2723	3043	3185	13140
	(i) Other expenses	13127	14144	12581	52170
	Total expenses	52477	52541	105767	271598
5	Profit/(Loss) before exceptional items and tax (3-4)	8391	6086	(491)	21429
6	Exceptional item (Note 3)	-	-	-	2000
7	Profit/(Loss) before tax (5+6)	8391	6086	(491)	23429
8	Tax expense				
	(a) Current tax	2776	1565	-	7101
	(b) Deferred tax charge/(credit)	(59)	210	(177)	252
	Total tax expense/(credit)	2717	1775	(177)	7353
9	Profit/(Loss) for the period (7-8)	5674	4311	(314)	16076
10	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	(i) Profit/(Loss) on remeasurements of the defined benefit plans	(150)	1176	(150)	726
	(ii) Tax relating to items that will not be reclassified to profit or loss	52	(407)	52	(251)
	Total other comprehensive income, net of tax	(98)	769	(98)	475
11	Total comprehensive income for the period (9+10)	5576	5080	(412)	16551
12	Paid up equity share capital (Face value of Rs. 2 per share)	1040	1040	1040	1040
13	Reserves excluding revaluation reserves				169688
14	Basic and diluted earnings per share (Rs.) (not annualised)	10.91	8.29	(0.60)	30.92
	# Refer Note 6				

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GODFREY PHILLIPS INDIA LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2018

Sl. No.	Particulars	Quarter ended 30.6.2018 (Unaudited)	Quarter ended 31.3.2018 (Audited)#	Quarter ended 30.6.2017 (Unaudited)	Rs. in lakhs ended 31.3.2018 (Audited)
		(1)	(2)	(3)	(4)
	Segment-wise Revenue, Results, Assets and Liabilities				
1	Segment Revenue:				
	a) Cigarettes, Tobacco and related Products	53035	50486	96742	258149
	b) Tea and other Retail Products	6798	6671	7166	29518
	Total revenue from operations	59833	57157	103908	287667
2	Segment Results:				
	a) Cigarettes, Tobacco and related Products	8735	7192	(376)	22798
	b) Tea and other Retail Products (Note 3)	(1259)	(1859)	(1362)	(3533)
	Total	7476	5333	(1738)	19265
	Add/(Less):				
	i) Finance costs	(21)	(43)	(41)	(151)
	ii) Un-allocable income net of unallocable expenditure	936	796	1288	4315
	Profit/(Loss) before tax	8391	6086	(491)	23429
3	Assets:				
	a) Cigarettes, Tobacco and related Products	131822	129648	147976	129648
	b) Tea and other Retail Products	8883	7826	10721	7826
	Total	140705	137474	158697	137474
	Unallocated Corporate Assets	102640	94107	65287	94107
	Total Assets	243345	231581	223984	231581
4	Liabilities:				
	a) Cigarettes, Tobacco and related Products	58040	53839	58752	53839
	b) Tea and other Retail Products	4106	3337	2592	3337
	Total	62146	57176	61344	57176
	Unallocated Corporate Liabilities	4896	3677	3869	3677
	Total Liabilities	67042	60853	65213	60853
5	Equity/Capital Employed	176303	170728	158771	170728
	Total(4+5)	243345	231581	223984	231581
	# Refer Note 6				

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**Notes :**

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 11, 2018 after being reviewed by the Audit Committee.

- 2 The Board of Directors of the Company at its meeting held on May 29, 2018 had recommended a dividend of Rs. 8 per equity share of Rs. 2 each for the year 2017-18 which will be paid after the declaration in the forthcoming annual general meeting to be held on September 25, 2018.
- 3 Exceptional item in the financial year ended March 31, 2018 represents proceeds from sale/assignment of Trademarks associated with Packaged Tea business of the Company.
- 4 Effective April 1, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. The application of Ind AS 115 does not have any impact on the financial results of the Company.
- 5 Consequent to introduction of Goods and Services Tax (GST) with effect from July 1, 2017, Central Excise [other than National Calamity Contingent Duty (NCCD) on cigarettes and chewing tobacco] and Value Added Tax (VAT) have been subsumed into GST. In accordance with Indian Accounting Standard, as applicable and Schedule III of the Companies Act, 2013, levies like GST, GST Compensation Cess and VAT are not included in Revenue from sale of products and services. Accordingly, Revenue from sale of products and services and Excise duty for the quarter ended June 30, 2018 are not comparable with the previous periods. Following additional information is being provided to facilitate such comparison:

(Rs. in lakhs)				
Particulars	Quarter ended 30.6.2018	Quarter ended 31.3.2016	Quarter ended 30.6.2017	Year ended 31.3.2018
Gross Sales Value inclusive of Taxes* (A)	137730	146053	127918	580321
Taxes other than Excise Duty/NCCD (B)	78407	89037	24631	295697
Revenue from sale of products and services [C=(A-B)]	59323	57016	103287	284624

\*Taxes comprise of Excise Duty/NCCD, GST, GST Compensation Cess and VAT, as were applicable for the reported periods.

- 6 The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures for nine months ended December 31, 2017, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 7 The figures for the previous periods 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 ended June 30, 2018 which needs to be explained.

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

Place: New Delhi  
Dated: August 11, 2018



For and on behalf of the Board

(K.K. Modi)  
Managing Director

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Limited Review Report

Review Report to  
The Board of Directors  
Godfrey Phillips India Limited

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Godfrey Phillips India Limited (the 'Company') for the quarter ended June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative Ind AS financial information of the Company for the corresponding quarter ended June 30, 2017, included in these standalone Ind AS financial results, were reviewed by the predecessor auditor who expressed an unmodified opinion on those financial information on August 12, 2017.

For S.R. BATLIBOI & CO. LLP  
Chartered Accountants

ICAI Firm registration number: 301003E/E300005

  
per Atul Seksaria  
Partner  
Membership No.: 086370



New Delhi  
August 11, 2018