



GODFREY PHILLIPS
— INDIA LIMITED —

Godfrey Phillips India Limited
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5th June, 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**

Sub. : Submission of Advertisement Clipping of Extract of Standalone & Consolidated Audited Results for the year ended 31st March, 2017

Dear Sirs,

In terms of Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a copy of the advertisement clipping of Extract of Standalone and Consolidated Audited Financial Results of the Company for the year ended 31st March, 2017 published in Economic Times & Maharashtra Times dt. 31st May, 2017 which were approved at the Board Meeting of the Company held on Tuesday, the 30th day of May, 2017.

Thanking you,

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


SANJAY GUPTA
Company Secretary

Encl : As above

Monsoon Watch

Short Talks

New One Rupee Notes to be in Circulation Soon

MUMBAI: New one rupee notes with predominantly pink green on obverse and reverse in combination with other colours will be soon put into circulation. The notes bearing the rupee symbol have been printed by the Government of India. At present, one rupee coins are minted. Printing of one rupee notes was discontinued in 1994 but was relaunched in 2015. "The Reserve Bank of India will soon put into circulation currency notes in one rupee denomination," the central bank said. The note will bear signature of Shovana Dax, secretary in the ministry of finance.

Gold Imports Shrink 13.5% to \$27.4 bn in FY17

NEW DELHI: India's gold imports declined by about 13.5% to \$27.4 billion in 2016-17, which is expected to be lower than the current account deficit. Total imports of the precious metal in 2016-17 amounted to \$31.7 billion. According to industry experts, softening prices of gold is among the reasons for the decline. The contraction in import led to narrowing the trade deficit to \$19.7 billion in the last financial year as against \$18.7 billion in 2015-16. However, on month-on-month basis, gold import jumped to \$4.17 billion in March.

Monsoon reaches in Kerala, some northeastern states

Monsoon arrival ahead of normal onset date of June 1

Cyclone Mora set to weaken after Tuesday

Monsoon will advance after Mora weakens

El Nino indicators neutral: Australian Bureau of Meteorology

Monsoon will advance after Mora weakens

Maximum temperatures have significantly fallen

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Heat wave likely over coastal Andhra Pradesh on Wednesday

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Monsoon will advance after Mora weakens

North India may receive rain over the next 4 days

Monsoon will advance after Mora weakens

Leather Exporters Want Buffaloes Out of Ban List

Exporters likely to ask environment min to allow sale of buffaloes at markets for slaughter

Kirika Suneja
@timesgroup.com

New Delhi: India's leather export to save planning trapped to the environment ministry to allow trading of buffaloes, a move that comes in the wake of the ministry's decision to ban buying or selling of cattle at animal markets for slaughtering to prevent cruelty to animals. "Only the buffalo is of concern to us because that was allowed for slaughter. Whereby asking for the exclusion of buffalo from the notification," said Anil Patil, vice chairman of the Council for Leather Exports. On Tuesday, the Federation of Indian Export Organisations took up the issue with the commerce ministry. Ministry officials said they will look into the concerns raised with regard to availability of inputs for exports. Of the \$5.6 billion leather exports in 2016-17, most were made from buffalo skin. The environment ministry's May 26 notification banned tra-

dling of cows, bulls, buffaloes, heifers, calves and calves, bringing an end to the long-standing practice of trading of buffaloes in the case of goats and sheep. "The situation will stabilise if buffalo is excluded from the ban," a government official said on condition of anonymity. In 2016-17, exports of leather and leather products from India fell 3.2% from \$5.85 billion in the previous financial year. However, this decline in growth was offset by a 10% increase in exports of buffalo skin. The US continues to be the largest importer of leather and its items, with its share rising to 16.9% in 2016-17 from 14.2% in the previous fiscal. Further, the Agricultural and Processed Food Products Export Development Authority is likely to back leather exporters to give a detailed representation on the areas of concern in the notification so that it can be forwarded to the commerce ministry. India exports almost 60% of buffalo meat.

Export Woes

India exported leather worth \$5.6 bn in FY17

Leather exports fell 3.2% in FY17 as compared to FY16

US largest importer of leather from India

Only the buffalo is of concern to us because that was allowed for slaughter. Whereby asking for the exclusion of buffalo from the notification.

Agreeing to the Council for Leather Exports

Instead of going to the markets, traders might start trading cattle. However, in this process, it is the farmers who will get impacted the most. Their incomes will reduce because there is competition in markets, due to which they get good prices," he said.

Ajay Sahai, director general of FIEO, concurred. "Farmers may be getting a better rate if they bring their cattle to the market. Their profits might fall if they don't do so," he said.

Along with the impact on export earnings, exporters said that farmers' incomes will take a hit if the concept of livestock fairs is taken away from cattle trade. The ban will disturb the entire supply chain for a few months till an alternative system comes up, said Kafeez Ahmed, president of All India Skin and Hide Traders and Merchants Association, stressing that a new system is inevitable since demand and supply exist for cattle.

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Railways to Pour More Money into Rail Neer Brand

Rajat Arora, @timesgroup.com

New Delhi: Indian Railways is working on a plan to increase annual sales of Rail Neer, the national transporter's packaged drinking water brand, to 600 crore from the present sales of 450 crore in next three years and make it among the top packaged drinking water brands revenue-wise.

Neer is currently being sold only at railway stations and three too, but the plan is to ramp up the production to meet the demand and also make it available outside the stations. Rail Neer is owned by IRCTC, the catering arm of Indian Railways. IRCTC operates six Neer plants across the country and the plan is to set up six more including through public-private partnership model. These plants would be built across the country with an expected investment of ₹100 crore.

There are six operational Rail Neer plants located at Bangalore (Bihar), Bangalore (Delhi), Patna (Patna), Patna (Mumbai), Patna (Mumbai), Patna (Mumbai), Patna (Mumbai).

The plan is to make it a mass brand by selling it in open market too, but the first priority is to secure the captive market that is itself is massive. The brand enjoys huge trust among rail commuters, so, the brand value is already very high and which we can monetise," a senior IRCTC official said. The packaged water brand has all India's 7000 railway stations and over 1,000 passenger trains and the captive market. The other brands are only allowed to be sold at stations and trains because of unavailability of Neer.

"The revenue segment of IRCTC has been reduced after the service charge on rail tickets was waived off. There's an annual loss of almost ₹500 crore because of waiving off service charge which could be partially made up through increasing the availability of Neer," the official said. IRCTC makes almost ₹1.5 on per bottle sale of Neer. A 1.5 litre bottle of Neer costs ₹15 and half a litre one costs ₹10. Almost 10% of IRCTC's total revenue comes from Rail Neer. The government is currently planning to list the railway corporation, for which the announcement was made in the last budget.

The railways' effort to market and position Rail Neer as a leading packaged water brand is welcome, but not enough to reap rich rewards. Its focus should be to make rail operations efficient and travel safe for commuters. Corporatisation will enable the railways to become an efficient commercial entity which can generate revenues and profits in the long run. It should not be put off indefinitely.

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Production of Horticulture Crops Likely to Touch 295 MT

Our Bureau

New Delhi: Production of horticulture crops such as fruit and vegetables have seen an increase over the previous year. The production is estimated at 285 million tonnes in 2016-17 crop year ending June. Shows the second advance estimates released by the agriculture ministry on Tuesday. Compared to the previous year when production was 266.10 million tonnes, the harvest is 3.1% higher. It is also 2.7% higher over the first advance estimate issued in February largely due to rise in onion production.

FIELD REPORT

The harvest is 3.1% higher compared to previous year's output

Production of horticulture crops is estimated to be around 285 million tonnes in 2016-17 crop year ending June. Shows the second advance estimates released by the agriculture ministry on Tuesday. Compared to the previous year when production was 266.10 million tonnes, the harvest is 3.1% higher. It is also 2.7% higher over the first advance estimate issued in February largely due to rise in onion production.

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PANAMA PETROCHEM LIMITED					
CIN NO. L23109G1983PLC005062					
Regd. Office: Plot No. 3303, G.I.D.C., Ankleshwar-393002					
Corp. Office: 4th Floor, Aza House, 24 Turner Rd., Near Tawa Restaurant, Bandra (W), Mumbai - 400050,					
Phone: 91-22-42177777, E-mail: cs@panamapetro.com Website: www.panamapetro.com					
EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND YEAR ENDED 31 MARCH 2017					
(₹ In Lakhs)					
Sr. No.	Particulars	Quarter ended 31 March 2017 Audited	Quarter ended 31 March 2016 Audited	Year ended 31 March 2017 Audited	Year ended 31 March 2016 Audited
1	Total Income from operations (net)	22,005.12	17,672.50	83,350.11	75,172.19
2	Net Profit/(Loss) from ordinary activities after tax	1,258.40	484.52	4,318.36	2,515.41
3	Net Profit/(Loss) from ordinary activities after tax (after extraordinary items)	1,258.40	484.52	4,318.36	2,515.41
4	Paid up Equity Share Capital (Face Value ₹ 2/- each)	806.58	806.58	806.58	806.58
5	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)*			30,132.70	26,432.89
6	Basic & Diluted Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised)	3.12	1.20	10.71	6.24
7	Basic & Diluted Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised)	3.12	1.20	10.71	6.24
KEY NUMBERS OF STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND YEAR ENDED 31 MARCH 2017					
(₹ In Lakhs)					
Sr. No.	Particulars	Quarter ended 31 March 2017 Audited	Quarter ended 31 March 2016 Audited	Year ended 31 March 2017 Audited	Year ended 31 March 2016 Audited
1	Total Income from operations (net)	19,549.39	15,486.00	72,537.87	66,461.38
2	Profit/(Loss) before tax	1,843.40	608.29	6,274.52	3,169.74
3	Net Profit/(Loss) for the period	1,230.66	337.06	4,033.84	2,019.66
Notes:					
1 The results of the quarter/year ended 31 March 2017 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 May 2017, and the statutory auditors have carried out the audit for the year ended 31 March 2017.					
2 The Board of Directors has recommended a final dividend of ₹1/- per equity share of ₹ 2/- each, subject to the approval of the members.					
3 The above is an extract of the detailed format of Quarterly Financial Results for the Quarter and Year ended 31 March 2017, filed with the Stock Exchanges namely BSE & NSE under Regulation 33 of the SEBI (Listing Obligations and Other Disclosures Requirements) Regulations, 2015.					
The full format of the Quarterly & Yearly Audited Financial Results are available on the Stock Exchange websites viz. www.bseindia.com and www.nseindia.com and also on the Company's website www.panamapetro.com.					
For PANAMA PETROCHEM LIMITED					
Sd/-					
Amin A Rayani					
(Managing Director & CEO)					
DIN: 00002852					
Place: Mumbai					
Date: 30 May, 2017					

GODFREY PHILLIPS INDIA LIMITED					
CIN: L16004MH1936PLC008587					
website: www.godfreyphillips.com; email: isc-gpi@modl.com					
Extract of Standalone and Consolidated Audited Financial Results for the Year ended March 31, 2017					
(₹s. in lakhs)					
Sl. No.	Particulars	Standalone		Consolidated	
		Quarter ended 31.03.2017	Year ended 31.03.2017	Quarter ended 31.03.2016	Year ended 31.03.2016
1	Total Income from Operations	134484	439659	117900	441273
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	8359	19777	6969	19918
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	8359	19777	6969	19918
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	5583	13635	4749	13687
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	5375	13226	4947	13425
6	Equity Share Capital	1040	1040	1040	1040
7	Basic and Diluted Earnings per Share (of Rs.2 each) (Rs.)	10.74	28.22	9.13	26.32
Note: The above is an extract of the detailed format of Statement of Standalone and Consolidated Audited 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 May 30, 2017. The full format of the Statement of 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).					
Registered Office: "Macropolo Building", Ground Floor, Next to Kala Chowky Post Office, Dr. Babasaheb Ambedkar Road, Lalbaug, Mumbai - 400 033.					
Place: New Delhi					
Dated: May 30, 2017					
(K.K. Modi)					
Managing Director					