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

2nd August, 2014

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 30th June, 2014
ii. Limited Review Report for the quarter ended 30th June, 2014

Dear Sir,

This is to inform you that the Board of Directors of the Company has, at its meeting held today, i.e. 2nd August, 2014, inter-alia, considered and approved the Unaudited Financial Results for the quarter ended 30th June, 2014. 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 30th June, 2014, approved by the Board pursuant to Clause 41 of the Listing Agreement is enclosed for your reference and record. A copy thereof has also been sent for publication as per the requirements.

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 30th June, 2014 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

Deloitte
Haskins & Sells

Chartered Accountants
7th Floor, Building 10, Tower B
DLF Cyber City Complex
DLF City Phase-II
Gurgaon - 122 002, Haryana
India

Tel : + 91 (124) 679 2000
Fax : + 91 (124) 679 2012

INDEPENDENT AUDITORS' REVIEW REPORT
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, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended June 30, 2014 of the Statement, from the details furnished by the Registrar.

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

Jaideep Bhargava
Partner
(Membership No. 090295)

Gurgaon, August 02, 2014

GODFREY PHILLIPS INDIA LIMITED

Part I: Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2014

(Rs. lacs)

Sl. No.	Particulars	Quarter ended 30.06.2014 (Unaudited)	Quarter ended 31.03.2014 (Unaudited)	Quarter ended 30.06.2013 (Unaudited)	Year ended 31.03.2014 (Audited)
		(1)	(2)	(3)	(4)
1	**Income from operations**				
	a) Gross sales	113199	104602	100367	413177
	b) Less: Excise duty	44870	44249	40360	171426
	Net sales (a-b)	68329	60353	60007	241751
	c) Other operating income	1555	1980	1490	6461
	Total income from operations	**69884**	**62333**	**61497**	**248212**
2	**Expenses**				
	a) Cost of materials consumed	14286	13856	11383	53097
	b) Purchase of traded goods (including transferred from raw and packing materials)	15025	10488	12909	44705
	c) (Increase)/decrease in stock in trade and work-in-process	(199)	1193	3651	1779
	d) Increase/(decrease) in excise duty on finished goods	1033	(1281)	(1142)	228
	e) Employee benefits expenses	5782	4717	5918	21665
	f) Advertising and sales promotion	5883	7736	7237	29731
	g) Depreciation and amortization expenses	2808	2125	2165	8655
	h) Other expenditure	13704	17306	13730	58906
	Total expenses	**58322**	**56140**	**55851**	**218766**
3	Profit from operations before other income, finance costs and tax expense (1-2)	11562	6193	5646	29446
4	Other income	644	403	1291	2429
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	12206	6596	6937	31875
6	Finance costs	269	451	574	2869
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	11937	6145	6363	29006
8	Exceptional item (Refer Note 4)	-	-	3538	3538
9	Profit from ordinary activities before tax (7-8)	11937	6145	2825	25468
10	Tax expense	3918	2315	490	8404
11	**Net profit for the period (9-10)**	**8019**	**3830**	**2335**	**17064**
12	Paid up equity share capital (Face value of Rs.10 per share)	1040	1040	1040	1040
13	Reserves excluding revaluation reserves				115330
14	Basic and diluted earnings per share (Rs.)	77.12	36.84	22.46	164.10

Part II: Select Information for the Quarter ended June 30, 2014

Sl. No.	Particulars				
A	**PARTICULARS OF SHAREHOLDING**				
1	**Public shareholding**				
	- Number of shares	3010847	3010847	3010847	3010847
	- Percentage of shareholding	28.95	28.95	28.95	28.95
2	**Promoter and promoter group shareholding**				
	a) Pledged/Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of total share capital of the Company)	-	-	-	-
	b) Non-encumbered				
	- Number of shares	7387937	7387937	7387937	7387937
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of total share capital of the Company)	71.05	71.05	71.05	71.05
B	**Investor Complaints**				
	- Pending at the beginning of the quarter	-			
	- Received during the quarter	1			
	- Disposed off during the quarter	1			
	- Remaining unresolved at the end of the quarter	-			
	Segment-wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement				
1	**Segment Revenue:**				
	Cigarettes and Tobacco Products	64324	55427	56192	220581
	Tea and other Retail Products	5560	6906	5305	27631
	Total income from operations	**69884**	**62333**	**61497**	**248212**
2	**Segment Results:**				
	Cigarettes and Tobacco Products	12538	7626	4729	32302
	Tea and other Retail Products	(988)	(937)	(891)	(3442)
	Total	**11550**	**6689**	**3838**	**28860**
	Add/(Less): i) Finance costs	(269)	(451)	(574)	(2869)
	ii) Un-allocable income/(expenditure) net of un-allocable expenditure/income	656	(93)	(439)	(523)
	Profit before tax	**11937**	**6145**	**2825**	**25468**
3	**Capital Employed:**				
	Cigarettes and Tobacco Products	100513	96685	91192	96685
	Tea and other Retail Products	6795	8650	8292	8650
	Total segment capital employed	**107308**	**105335**	**99484**	**105335**
	Unallocated capital employed	16667	11035	7024	11035
	Total capital employed	**123975**	**116370**	**106508**	**116370**

Notes:

1. The above results are as per clause 41 of the Listing Agreement and have been taken on record by the Board of Directors at its meeting held on August 2, 2014 after being reviewed by the Audit Committee.

2. The Board of Directors of the Company at its meeting held on May 28, 2014 had recommended a dividend of Rs.40 per equity share of Rs.10 each for the year 2013-14 which will be paid after declaration in the forthcoming annual general meeting to be held on September 23, 2014.

3. In accordance with the accounting policy consistently followed by the Company, exchange loss (net) amounting to Rs. 29 lacs and Rs. 2143 lacs, arising from restatement of foreign currency loan liabilities at the prevailing rates of exchange, has been recognised in the above results for the quarters ended on June 30, 2014 and June 30, 2013 respectively.

4. The exceptional item in the previous year represents compensation paid to unionized staff and workmen attached to the Company's plant at Andheri, Mumbai, pursuant to the voluntary retirement schemes announced by the Company.

5. The Board of Directors of the Company at its meeting held on May 28, 2014 had recommended to split the face value of equity shares of the Company from Rs.10 to Rs. 2 per share subject to approval of the shareholders in the forthcoming annual general meeting to be held on September 23, 2014.

6. As per the requirements of the Companies Act, 2013, the Company has computed depreciation with reference to the useful life of respective assets specified in and in the manner prescribed in Schedule II to the Act. Accordingly, an amount of Rs. 414 lacs (net of deferred tax) on account of assets whose useful life has already exhausted as on 1st April, 2014, has been charged to opening balance of retained earnings and an additional depreciation amounting to Rs. 696 lacs has been charged to the Statement of Profit and Loss for the current quarter based on the residual life of the remaining assets. In relation to the assets added after 1st April, 2014, depreciation has been charged as per the provisions of said Schedule II.

7. The Union Budget presented on 10th July, 2014 has increased excise duty on cigarettes in the range of 11 to 72 percent which may have bearing on the financial performance of the Company in the remaining part of the year.

8. 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 Clause 41 of the Listing Agreement 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, 2014 which needs to be explained.

(Samir Kumar Modi)
Executive Director

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

New Delhi: 2nd August, 2014