GODFREY PHILLIPS INDIA LIMITED

Unaudited Financial Results for the Quarter ended September 30, 2011

(Rupees in lacs)

Sl. No.	Particulars	Quarter ended 30.9.2011	Quarter ended 30.9.2010	Half year ended 30.9.2011	Half year ended 30.9.2010	Year Ended 31.3.2011 (Audited)
		(1)	(2)	(3)	(4)	(5)
1	Gross sales	75888	72325	153764	143380	305732
2	Less: Excise duty	33937	35378	69291	70631	145487
3	Net sales	41951	36947	84473	72749	160245
4	Other operating income	1458	731	2591	1641	2950
5	Net sales and operating income	43409	37678	87064	74390	163195
6	Expenditure					
	a) Increase/(decrease) in excise duty on finished goods	(985)	650	962	1317	1280
	b) (Increase)/decrease in stock in trade and work in process	951	(1441)	(1570)	(1344)	(483)
	c) Consumption of raw and packing materials	11340	10864	23456	21709	43979
	d) Purchase of traded goods (including transferred from raw and packing materials)	4830	3473	9325	7627	18576
	e) Employees cost	4025	3447	7977	6737	13879
	f) Advertising and sales promotion	6250	5254	11328	11147	24194
	g) Depreciation	1066	989	2059	1824	4000
	h) Other expenditure	11717	7971	20358	15688	34794
	i) Total	39194	31207	73895	64705	140219
7	Profit from operations before other income,interest and tax	4215	6471	13169	9685	22976
8	Other income	689	841	1062	1108	2156
9	Profit before interest and tax	4904	7312	14231	10793	25132
10	Interest	490	259	714	456	985
11	Profit before tax	4414	7053	13517	10337	24147
12	Provision for tax	1312	2110	4171	3121	7544
13	Net profit for the period	3102	4943	9346	7216	16603
14	Paid up equity share capital (Face value of Rs. 10 per share)	1040	1040	1040	1040	1040
15	Reserves excluding revaluation reserves					77749
16	Basic and diluted earnings per share (Rs.)	29.83	47.53	89.87	69.39	159.67
17	Public shareholding					
	- Number of shares	3010847	3010847	3010847	3010847	3010847
	- Percentage of shareholding	28.95	28.95	28.95	28.95	28.95
18	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	7387937
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00	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	71.05
	Segmentwise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement					
1	Segment Revenue:					
	Cigarettes and Tobacco Products	39537	34292	80335	68249	149294
	Tea and other Retail Products	3872	3386	6729	6141	13901
	Net sales and operating income	43409	37678	87064	74390	163195
2	Segment Results:					
	Cigarettes and Tobacco Products	7073	6088	16319	10003	23365
	Tea and other Retail Products	(24)	(100)	(138)	(207)	(159)
	Total	7049	5988	16181	9796	23206
	Add/(Less): i) Interest	(490)	(258)	(714)	(455)	(984)
	ii) Un-allocable income/(expenditure) net of un-allocable expenditure/income	(2145)	1323	(1950)	996	1925
	Total profit before tax	4414	7053	13517	10337	24147
3	Capital Employed:					
	Cigarettes and Tobacco Products	84494	67082	84494	67082	67081
	Tea and other Retail Products	2835	2478	2835	2478	2154
	Total segment capital employed	87329	69560	87329	69560	69235
	Unallocated capital employed	1042	4308	1042	4308	9790
	Total capital employed	88371	73868	88371	73868	79025

Notes:

1.	Statement of assets and liabilities	(Rupees in lacs)	
	Particulars	Half year ended 30.9.2011 (Unaudited)	Half year ended 30.9.2010 (Unaudited)
	Shareholders' Funds:		
	(a) Capital	1040	1040
	(b) Reserves and Surplus	87331	72828
	Loan Funds	34195	21534
	Total	122566	95402
	Fixed Assets	61551	37713
	Investments	44860	35732
	Deferred Tax Assets (net)	1349	249
	Current Assets, Loans and Advances		
	(a) Inventories	42299	38498
	(b) Sundry Debtors	3933	3538
	(c) Cash and Bank Balances	4010	6969
	(d) Other Current Assets	-	-
	(e) Loans and Advances	11906	12048
	Less: Current Liabilities and Provisions		
	(a) Liabilities	40659	34455
	(b) Provisions	6683	4890
	Miscellaneous Expenditure (not written off or adjusted)	-	-
	Profit and Loss Account	-	-
	Total	122566	95402

2. The above results have been taken on record by the Board of Directors at its meeting held on November 4, 2011 after being reviewed by the Audit Committee.

3. During the quarter 8 investor complaints were received out of which 7 were disposed off and 1 was pending at the end of the quarter. No complaints were pending at the beginning of the quarter.

4. Exchange loss amounting to Rs. 2895 lacs arising from restatement of outstanding foreign currency loans at the prevailing rate of exchange, has been recognised in the profit and loss account for the period ended on 30th September, 2011 in accordance with the accounting policy consistently followed by the Company.

5. Figures have been regrouped wherever considered necessary.

Registered Office: Chakala, Andheri (East), Mumbai 400 099
New Delhi : 4th November, 2011

(K.K.Modi)
Managing Director

The Limited review as required under clause 41 of Listing Agreement has been completed by Statutory Auditors. The Limited Review Report for the quarter and half year ended September 30, 2011 does not have any impact on the above results.

(K.K.Modi)
Managing Director

New Delhi : 4th November, 2011