GODFREY PHILLIPS
INDIA LIMITED

Omaxe Square
Plot No.14, Jasola District Centre
Jasola, New Delhi-110025 India.
Tel.: +91 11 2683 2155, 6111 9300
Fax: +91 11 4168 9102
www.godfreyphillips.co.in
isc@godfreyphillips.co.in

05th November 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001
SCRIP CODE: 500163

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai 400051
SYMBOL: GODFRYPHLP

Sub.: Outcome of Board Meeting.

Dear Sirs,

Pursuant to the provisions of Regulations 30, 33 and 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the Board of Directors of the Company, at its meeting held today i.e. on 05th November 2026, has considered and approved/declared, *inter alia*, the following:

1. Approved Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30th September 2026, after the same having been reviewed by the Audit Committee in its meeting held earlier today.

   Further, S.R. Batliboi & Co. LLP, Statutory Auditors of the Company, have carried out the Limited Review of the aforesaid Unaudited Standalone and Consolidated Financial Results of the Company and the Board also took on record the Limited Review Reports issued by them on these Financial Results.

   A copy each of the Limited Review Reports along with the Financial Results is enclosed herewith as **Annexure-A** and the same will also be made available on the website of the Company at https://www.godfreyphillips.co.in.

2. Declared interim dividend of 500% i.e. Rs. 10/- per equity share of Rs. 2/- each, for the financial year ending on 31st March 2027.

   The 'Record Date' for determining the entitlement of the Shareholders of the Company to receive the aforesaid interim dividend has been fixed as Thursday, 12th November 2026 and the dividend amount will be paid within 30 days from today to those Shareholders entitled thereto.

The Meeting of the Board of Directors commenced at 4.00 PM and concluded at 5.00 PM.

Kindly take the above on records.

Thanking you,
Yours faithfully,
For Godfrey Phillips India Limited

PUMIT KUMAR CHELLARAMANI
Digitally signed by PUMIT KUMAR CHELLARAMANI
Date: 2026.11.05 17:34:11 +05'30'

Pumit Kumar Chellaramani
Company Secretary & Compliance Officer

Encl.: As above

S.R. BATLIBOI & CO. LLP
Chartered Accountants

67, Institutional Area
Sector 44, Gurugram - 122 003
Haryana, India

Tel: +91 124 681 6000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Godfrey Phillips India Limited

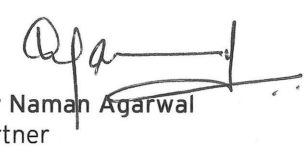
1. We have reviewed the accompanying statement of unaudited standalone financial results of Godfrey Phillips India Limited (the "Company") for the quarter ended September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005





per Naman Agarwal
Partner
Membership No.: 502405
UDIN: 26502405IPBXUK9203
Place: New Delhi
Date: November 05, 2026

GODFREY PHILLIPS INDIA LIMITED

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2026

(Rs. in lakhs)

	Particulars	Quarter ended 30.09.2026 (Unaudited)	Preceding Quarter ended 30.06.2026 (Unaudited)	Corresponding Quarter ended 30.09.2025 (Unaudited)	Half year ended 30.09.2026 (Unaudited)	Half year ended 30.09.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
	Continuing Operations						
1	**Revenue from operations**						
	(a) Revenue from contracts with customers	418,827	380,590	162,350	799,417	342,481	908,246
	(b) Other operating revenues	1,417	876	952	2,293	1,522	3,656
	Total revenue from operations	**420,244**	**381,466**	**163,302**	**801,710**	**344,003**	**911,902**
2	**Other income**						
	(a) Dividend income from an associate	-	1,240	6,523	1,240	14,533	25,841
	(b) Others	4,352	7,804	3,735	12,156	11,421	20,571
	Total other income	**4,352**	**9,044**	**10,258**	**13,396**	**25,954**	**46,412**
3	**Total income (1+2)**	**424,596**	**390,510**	**173,560**	**815,106**	**369,957**	**958,314**
4	**Expenses**						
	(a) Cost of materials consumed	48,068	45,356	46,327	93,424	91,783	189,243
	(b) Purchase of stock-in-trade	45,456	39,628	26,262	85,084	63,226	190,061
	(c) Changes in inventories of finished goods, stock in-trade and work-in-process	(8,640)	(8,804)	(3,632)	(17,444)	(212)	(25,031)
	(d) Excise duty	285,594	261,405	34,318	546,999	67,024	272,983
	(e) Employee benefit expenses	7,450	7,489	10,521	14,939	21,300	43,142
	(f) Finance costs	352	255	272	607	559	1,158
	(g) Depreciation, impairment and amortisation expenses	3,771	3,320	2,823	7,091	5,530	11,671
	(h) Other expenses	20,718	18,949	18,498	39,667	37,059	83,039
	Total expenses	**402,769**	**367,598**	**135,389**	**770,367**	**286,269**	**766,266**
5	**Profit before tax from continuing operations (3-4)**	**21,827**	**22,912**	**38,171**	**44,739**	**83,688**	**192,048**
6	**Tax expense**						
	(a) Current tax	6,449	4,413	7,251	10,862	15,362	39,631
	(b) Deferred tax (credit)/charge	(920)	760	476	(160)	1,384	1,739
	Total tax expense	**5,529**	**5,173**	**7,727**	**10,702**	**16,746**	**41,370**
7	**Profit for the period from continuing operations (5-6)**	**16,298**	**17,739**	**30,444**	**34,037**	**66,942**	**150,678**
	Discontinued operation						
	(i) Profit before tax from discontinued operation	-	-	-	-	-	94
	(ii) Tax expense from discontinued operation	-	-	-	-	-	(24)
8	**Profit for the period from discontinued operation (i-ii)**	**-**	**-**	**-**	**-**	**-**	**70**
9	**Profit for the period (7+8)**	**16,298**	**17,739**	**30,444**	**34,037**	**66,942**	**150,748**
10	**Other comprehensive income**						
	Items that will not to be reclassified to profit or loss						
	(a) (Loss)/ Gain on remeasurements of the defined benefit/contribution plans	(85)	(84)	(85)	(169)	(169)	69
	(b) Tax relating to items that will not be reclassified to profit or loss	21	21	21	42	42	(17)
	Total other comprehensive (loss)/ income, net of tax	**(64)**	**(63)**	**(64)**	**(127)**	**(127)**	**52**
11	**Total comprehensive income for the period (9+10)**	**16,234**	**17,676**	**30,380**	**33,910**	**66,815**	**150,800**
12	Paid up equity share capital (Face value of Rs. 2 per share)	3120	3120	3120	3120	3120	3120
13	Reserves excluding revaluation reserves						533,142
14	Basic and diluted earnings per share for continuing operations (Rs.) (*not annualised)	10.45*	11.37*	19.52*	21.82*	42.92*	96.60
15	Basic and diluted earnings per share for discontinued operation (Rs.) (*not annualised)	-*	-*	-*	-*	-*	0.04
16	Basic and diluted earnings per share for continuing operations and discontinued operation (Rs.) (*not annualised)	10.45*	11.37*	19.52*	21.82*	42.92*	96.64

S.R. Batliboi & Co. LLP

GODFREY PHILLIPS INDIA LIMITED

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2026

(Rs. in lakhs)

	Particulars	Quarter ended 30.09.2026 (Unaudited)	Preceding Quarter ended 30.06.2026 (Unaudited)	Corresponding Quarter ended 30.09.2025 (Unaudited)	Half year ended 30.09.2026 (Unaudited)	Half year ended 30.09.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
	Segment-wise Revenue, Results, Assets, Liabilities and Capital Employed						
1	**Segment Revenue:**						
	a) Cigarettes, Tobacco and related Products	416,235	377,981	160,597	794,216	338,733	900,820
	b) Others	4,009	3,485	2,705	7,494	5,270	11,082
	Total revenue from operations	**420,244**	**381,466**	**163,302**	**801,710**	**344,003**	**911,902**
2	**Segment Results:**						
	a) Cigarettes, Tobacco and related Products	17,785	13,773	27,796	31,558	57,457	147,478
	b) Others	149	192	208	341	434	692
	Total	**17,934**	**13,965**	**28,004**	**31,899**	**57,891**	**148,170**
	Add/(Less):						
	i) Finance costs (unallocable)	(23)	(19)	(16)	(42)	(34)	(116)
	ii) Un-allocable income net of unallocable expenditure	3,916	8,966	10,183	12,882	25,831	43,994
	Profit before tax from continuing operations	**21,827**	**22,912**	**38,171**	**44,739**	**83,688**	**192,048**
3	**Assets:**						
	a) Cigarettes, Tobacco and related Products	508,555	474,807	407,740	508,555	407,740	472,641
	b) Others	1,880	1,987	1,740	1,880	1,740	1,870
	c) Unallocated Corporate Assets*	298,882	320,194	281,265	298,882	281,265	259,946
	Total Assets	**809,317**	**796,988**	**690,745**	**809,317**	**690,745**	**734,457**
4	**Liabilities:**						
	a) Cigarettes, Tobacco and related Products	276,955	232,369	202,307	276,955	202,307	180,365
	b) Others	1,622	1,489	1,182	1,622	1,182	1,366
	c) Unallocated Corporate Liabilities*	11,362	8,849	9,240	11,362	9,240	16,464
	Total Liabilities	**289,939**	**242,707**	**212,729**	**289,939**	**212,729**	**198,195**
5	**Capital Employed**						
	a) Cigarettes, Tobacco and related Products	231,600	242,438	205,433	231,600	205,433	292,276
	b) Others	258	498	558	258	558	504
	c) Unallocated Capital Employed*	287,520	311,345	272,025	287,520	272,025	243,482
	Total Capital Employed	**519,378**	**554,281**	**478,016**	**519,378**	**478,016**	**536,262**
	Total (4+5)	**809,317**	**796,988**	**690,745**	**809,317**	**690,745**	**734,457**
	*includes assets and liabilities associated with discontinued operation.						

S.R. Batliboi & Co. LLP

GODFREY PHILLIPS INDIA LIMITED

(Rs. in lakhs)

Balance Sheet	Standalone	
Particulars	As at 30.09.2026 (Unaudited)	As at 31.03.2026 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	73,786	61,713
Capital work-in-progress	13,764	16,730
Investment properties	3,698	3,750
Right of use assets	20,483	11,103
Intangible assets	538	763
Financial assets		
- Investments	132,171	191,126
- Loans	2,208	2,478
- Other financial assets	722	646
Non-current tax assets (Net)	2,319	2,319
Other non-current assets	7,366	12,598
Total non-current assets	**257,055**	**303,226**
Current assets		
Inventories	266,397	218,849
Financial assets		
- Investments	154,763	56,577
- Trade receivables	75,917	90,743
- Cash and cash equivalents	706	19
- Other bank balances	2,003	1,500
- Loans	476	652
- Other financial assets	21,787	31,672
Other current assets	30,134	30,940
Total current assets	**552,183**	**430,952**
Assets associated with discontinued operation	79	279
Total assets	**809,317**	**734,457**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,120	3,120
Other equity	516,258	533,142
Total equity	**519,378**	**536,262**
Liabilities		
Non-current liabilities		
Financial liabilities		
- Lease liabilities	14,710	10,313
- Other financial liabilities	87	95
Employee benefit obligations	1,812	1,574
Deferred tax liabilities (Net)	3,912	4,072
Total non-current liabilities	**20,521**	**16,054**
Current liabilities		
Financial liabilities		
- Borrowings	3,447	9,308
- Lease liabilities	3,912	3,583
- Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,267	2,751
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	84,804	51,778
- Other financial liabilities	8,129	31,921
Other current liabilities	165,015	80,185
Employee benefit obligations	476	1,183
Income tax liabilities (Net)	2,224	1,268
Total current liabilities	**269,274**	**181,977**
Liabilities associated with discontinued operation	144	164
Total liabilities	**289,939**	**198,195**
Total equity and liabilities	**809,317**	**734,457**

S.R. Batliboi & Co. LLP

GODFREY PHILLIPS INDIA LIMITED

Standalone Cash Flow Statement for the Half Year Ended September 30, 2026

(Rs. in lakhs)

Particulars	For the Half Year ended 30.09.2026 (Unaudited)	For the Half Year ended 30.09.2025 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax from continuing operations	44,739	83,688
Profit before tax from discontinued operation	-	-
Profit before tax from continuing operations and discontinued operation	**44,739**	**83,688**
Adjustments to reconcile profit before tax to net cash flows		
Depreciation, impairment and amortisation expenses	7,091	5,530
Interest income from:		
- Debts, deposits, loans and advances, etc.	(178)	(273)
- Non-current investments	(336)	(544)
Dividend income	(1,240)	(14,533)
Net gain on sale/redemption/fair value of long term investments	(6,702)	(7,964)
Net gain on sale/redemption/fair value of short term investments	(2,082)	(1,569)
Unrealised foreign exchange loss (net)	388	1,056
Interest expenses		
- On borrowings	21	11
- On lease liabilities	565	525
- Others	3	8
Bad debts and advances written off	-	73
Liabilities and provisions no longer required, written back	(12)	-
Property, plant and equipment and intangible assets written off	10	6
Gain on sale of property, plant and equipment (net)	(345)	(18)
Gain on termination/ concession in leases	(23)	(5)
Employee share based payment expense	821	1,637
	(2,019)	(16,060)
Operating profit before working capital changes	**42,720**	**67,628**
Working capital adjustments:		
(Increase)/Decrease in Trade receivables, loans, other financial assets and other assets	(504)	11,608
Increase in Inventories	(20,972)	(58,199)
Increase in Trade payables, other financial liabilities, other liabilities and provisions	91,726	46,146
	70,250	(445)
Cash generated from operating activities	**112,970**	**67,183**
Income taxes paid (net of refund)	(9,864)	(14,775)
Net cash generated from operating activities	**103,106**	**52,408**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, capital work in progress, investment properties, intangible assets and intangible assets under development	(14,227)	(10,243)
Proceeds from sale of property, plant and equipment, capital work in progress, investment properties, intangible assets and intangible assets under development	370	493
Loan paid to subsidiary company (net)	-	(200)
Purchase of other current and non-current investments	(932,558)	(438,050)
Proceeds from sale/redemption of other current and non-current investments	902,111	417,921
Dividend received	1,240	14,533
Interest received	654	757
Short term fixed deposits released (net)	91	-
Net cash used in investing activities	**(42,319)**	**(14,789)**

S.R. Batliboi & Co. LLP

GODFREY PHILLIPS INDIA LIMITED

Standalone Cash Flow Statement for the Half Year Ended September 30, 2026

(Rs. in lakhs)

Particulars	For the Half Year ended 30.09.2026 (Unaudited)	For the Half Year ended 30.09.2025 (Unaudited)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(586)	(543)
Dividend paid	(51,253)	(31,070)
Payment of lease liabilities	(1,764)	(1,524)
Payment to Godfrey Phillips ESPS Trust	(42)	-
Net cash used in financing activities	**(53,645)**	**(33,137)**
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	7,142	4,482
Cash and cash equivalents at the beginning of the period	(8,256)	(1,794)
Cash and cash equivalents at the end of the period (Refer Note 1A below)	**(1,114)**	**2,688**

Note 1A:
For the purpose of statement of cash flows, cash and cash equivalents comprises the following:

	As at 30.09.2026	As at 30.09.2025
Cash and cash equivalents	706	4,662
Earmarked Corporate Social Responsibility Unspent A/c*	376	-
Earmarked unpaid dividend accounts**	1,251	972
Overdraft	(3,447)	(2,946)
Total	**(1,114)**	**2,688**

*Earmarked corporate social responsibility unspent account are restricted in use as it relates to unspent amount.

**Earmarked unpaid dividend accounts are restricted in use as it relates to unclaimed or unpaid dividend.

Note 1B:
The net cash flows of the discontinued operation included above are as follows:

	For the Half Year ended 30.09.2026 (Unaudited)	For the Half Year ended 30.09.2025 (Unaudited)
Operating activities	180	(32)
Investing activities	-	79
Financing activities	-	-
Net cash inflow	**180**	**47**

Note 2:
The cash flow statement has been prepared under the indirect method as set out in Ind AS 7 on Cash Flow Statements

S. R. Batliboi & Co. LLP

Notes to unaudited standalone financial results:

1 The above results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and have been taken on record by the Board of Directors at its meeting held on November 05, 2026 after being reviewed by the Audit Committee.

2 These financial results have been prepared in accordance with the requirements of Indian Accounting Standards (Ind AS) as prescribed under section 133 of Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.

3 Effective February 1, 2026, revision in the indirect tax structure on cigarettes had significantly impacted the composition of indirect taxes included in revenue from contract with customers and excise duty expense. Accordingly, revenue from contract with customers and excise duty for the quarter and half year ended September 30, 2026 and the quarter ended June 30, 2026 are not comparable with other periods presented in these results.

4 The Board of Directors of the Company, at its meeting held on November 05, 2026, declared an interim dividend for the financial year 2026-27 @ Rs. 10 per equity share of Rs. 2 each. The record date for the purpose of determining entitlement of the Members for the Interim Dividend has been fixed as Thursday, November 12, 2026.

Limited Review:
The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, has been completed and the related Report shall be forwarded to the Stock Exchanges. This Report does not have any impact on the above "Results and Notes" for the quarter and half year ended September 30, 2026 which needs to be explained.

S. R. Batliboi & Co. LLP

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

Place: New Delhi
Dated: November 05, 2026

For and on behalf of the Board

Bina Modi

(Dr. Bina Modi)
Chairperson & Managing Director

S.R. BATLIBOI & CO. LLP
Chartered Accountants

67, Institutional Area
Sector 44, Gurugram - 122 003
Haryana, India

Tel: +91 124 681 6000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Godfrey Phillips India Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Godfrey Phillips India Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Holding Company's Management is responsible for 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors . Our responsibility is to express a conclusion on the Statement based on our review.

3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as mentioned in Annexure 1.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S.R. Batliboi & Co. LLP

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
    - 5 subsidiaries, whose unaudited interim financial results include total assets of Rs. 93,614 lakhs as at September 30, 2026, total revenues of Rs. (426) lakhs and Rs. 63 lakhs, total net profit / (loss) after tax of Rs. (485) lakhs and Rs. (82) lakhs, total comprehensive income of Rs. (5674) lakhs and Rs. 625 lakhs for the quarter ended September 30, 2026 and the six months period ended on that date respectively, and net cash outflows of Rs. 43 lakhs for the period from April 1, 2026 to September 30, 2026, as considered in the Statement which have been reviewed by their respective independent auditors.

    The independent auditor's reports on interim financial information and financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

    - 1 associate, whose interim financial results includes the Group's share of net profit and Group's share of total comprehensive income of Rs. 1 lakh and Rs. 1 lakh for the quarter ended September 30, 2026 and for the six months period ended on that date respectively.

    The unaudited interim financial results and other unaudited financial information of the these subsidiaries and associates have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and associates, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

    Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005



per Naman Agarwal
Partner
Membership No.: 502405
UDIN: 26502405RSIRIJ8263
Place: New Delhi
Date: November 05, 2026

S.R. BATLIBOI & CO. LLP
Chartered Accountants

Annexure 1

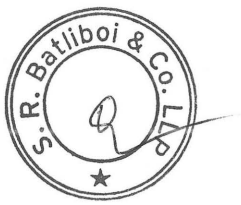
List of subsidiaries and associates

Subsidiaries

S.no.	Name
1	International Tobacco Company Limited
2	Chase Investments Limited
3	Friendly Reality Projects Limited
4	Unique Space Developers Limited
5	Rajputana Infrastructure Corporate Limited
6	White Horse Realty Limited

Associates

S.no.	Name
1	Phillips Morris India Trading Private Limited
2	KKM Management Centre Private Limited



GODFREY PHILLIPS INDIA LIMITED

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2026

(Rs. in lakhs)

	Particulars	Quarter ended 30.09.2026 (Unaudited)	Preceding Quarter ended 30.06.2026 (Unaudited)	Corresponding Quarter ended 30.09.2025 (Unaudited)	Half year ended 30.09.2026 (Unaudited)	Half year ended 30.09.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
	Continuing Operations						
1	**Revenue from operations**						
	(a) Revenue from contracts with customers	418,827	380,590	162,350	799,417	342,481	908,246
	(b) Other operating revenues	990	1,366	871	2,356	2,066	3,848
	Total revenue from operations	**419,817**	**381,956**	**163,221**	**801,773**	**344,547**	**912,094**
2	Other income	4,364	7,827	3,717	12,191	11,388	20,479
3	**Total income (1+2)**	**424,181**	**389,783**	**166,938**	**813,964**	**355,935**	**932,573**
4	**Expenses**						
	(a) Cost of materials consumed	48,068	45,356	46,327	93,424	91,783	189,243
	(b) Purchase of stock-in-trade	45,456	39,628	26,262	85,084	63,226	190,061
	(c) Changes in inventories of finished goods, stock in-trade, work-in-process and land	(8,640)	(8,804)	(3,635)	(17,444)	(215)	(25,051)
	(d) Excise duty	285,594	261,405	34,318	546,999	67,024	272,983
	(e) Employee benefit expenses	7,894	8,010	11,013	15,904	22,390	45,341
	(f) Finance costs	357	259	277	616	567	1,174
	(g) Depreciation, impairment and amortisation expenses	3,888	3,429	2,926	7,317	5,735	12,095
	(h) Other expenses	20,122	18,217	17,505	38,339	35,151	81,053
	Total expenses	**402,739**	**367,500**	**134,993**	**770,239**	**285,661**	**766,899**
5	**Profit before share of profit of associates and tax (3-4)**	**21,442**	**22,283**	**31,945**	**43,725**	**70,274**	**165,674**
6	**Share of profit of associates, net of tax**	**3,040**	**2,827**	**6,387**	**5,867**	**12,857**	**28,312**
7	**Profit before tax from continuing operations (5+6)**	**24,482**	**25,110**	**38,332**	**49,592**	**83,131**	**193,986**
8	**Tax expense**						
	(a) Current tax	6,492	4,455	7,372	10,947	15,557	39,793
	(b) Deferred tax (credit)/ charge	(1,000)	816	461	(184)	1,447	1,661
	Total tax expenses	5,492	5,271	7,833	10,763	17,004	41,454
9	**Profit for the period from continuing operations (7-8)**	**18,990**	**19,839**	**30,499**	**38,829**	**66,127**	**152,532**
	Discontinued operation						
	(i) Profit before tax from discontinued operation	-	-	-	-	-	94
	(ii) Tax expense from discontinued operation	-	-	-	-	-	(24)
10	**Profit for the period from discontinued operation (i-ii)**	**-**	**-**	**-**	**-**	**-**	**70**
11	**Profit for the period (9+10)**	**18,990**	**19,839**	**30,499**	**38,829**	**66,127**	**152,602**
12	**Other comprehensive income**						
	Items that will not to be reclassified to profit or loss						
	(a) (Loss)/ Gain on remeasurements of the defined benefit/contribution plans	(86)	(86)	(90)	(172)	(179)	62
	(b) Changes in fair value of equity instruments through other comprehensive income	(6,056)	6,880	10,126	824	25,428	(578)
	(c) Tax relating to items that will not be reclassified to profit or loss	888	(963)	(1,425)	(75)	(3,591)	68
	Total other comprehensive (loss)/ income, net of tax	**(5,254)**	**5,831**	**8,611**	**577**	**21,658**	**(448)**
13	**Total comprehensive income for the period (11+12)**	**13,736**	**25,670**	**39,110**	**39,406**	**87,785**	**152,154**
14	**Profit for the period attributable to:**						
	Owners of the Company	18,993	19,839	30,503	38,832	66,134	152,606
	Non-controlling interest	(3)	-	(4)	(3)	(7)	(4)
		18,990	19,839	30,499	38,829	66,127	152,602
15	**Other comprehensive (loss)/ income for the period attributable to:**						
	Owners of the Company	(5,254)	5,831	8,611	577	21,658	(448)
	Non-controlling interest	-	-	-	-	-	-
		(5,254)	5,831	8,611	577	21,658	(448)
16	**Total comprehensive income for the period attributable to:**						
	Owners of the Company	13,739	25,670	39,114	39,409	87,792	152,158
	Non-controlling interest	(3)	-	(4)	(3)	(7)	(4)
		13,736	25,670	39,110	39,406	87,785	152,154
17	Paid up equity share capital (Face value of Rs. 2 per share)	3,120	3,120	3,120	3,120	3,120	3,120
18	Reserves excluding revaluation reserves						618,124
19	Basic and diluted earnings per share for continuing operations (Rs.) (*not annualised)	12.18*	12.72*	19.56*	24.90*	42.40*	97.80
20	Basic and diluted earnings per share for discontinued operation (Rs.) (*not annualised)	-*	-*	-*	-*	-*	0.04
21	Basic and diluted earnings per share for continuing operations and discontinued operation (Rs.) (*not annualised)	12.18*	12.72*	19.56*	24.90*	42.40*	97.84

S. R. Batliboi & Co. LLP

GODFREY PHILLIPS INDIA LIMITED

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2026

(Rs. in lakhs)

	Particulars	Quarter ended 30.09.2026 (Unaudited)	Preceding Quarter ended 30.06.2026 (Unaudited)	Corresponding Quarter ended 30.09.2025 (Unaudited)	Half year ended 30.09.2026 (Unaudited)	Half year ended 30.09.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
	Segment-wise Revenue, Results, Assets, Liabilities and Capital Employed						
1	**Segment Revenue:**						
	a) Cigarettes, Tobacco and related Products	416,235	377,981	160,597	794,216	338,733	900,820
	b) Others	3,582	3,975	2,624	7,557	5,814	11,274
	Total revenue from operations	**419,817**	**381,956**	**163,221**	**801,773**	**344,547**	**912,094**
2	**Segment Results:**						
	a) Cigarettes, Tobacco and related Products	17,954	13,899	28,257	31,853	58,196	148,029
	b) Others	(411)	658	65	247	852	(276)
	Total	**17,543**	**14,557**	**28,322**	**32,100**	**59,048**	**147,753**
	Add/(Less):						
	i) Finance costs (unallocable)	(28)	(23)	(20)	(51)	(42)	(133)
	ii) Un-allocable income net of unallocable expenditure	3,927	7,749	3,643	11,676	11,268	18,054
	iii) Share of profit of associates, net of tax	3,040	2,827	6,387	5,867	12,857	28,312
	Profit before tax from continuing operations	**24,482**	**25,110**	**38,332**	**49,592**	**83,131**	**193,986**
3	**Assets:**						
	a) Cigarettes, Tobacco and related Products	514,384	480,513	412,962	514,384	412,962	478,195
	b) Others	93,338	100,062	120,397	93,338	120,397	92,621
	c) Unallocated Corporate Assets*	303,891	322,051	276,832	303,891	276,832	260,222
	Total Assets	**911,613**	**902,626**	**810,191**	**911,613**	**810,191**	**831,038**
4	**Liabilities:**						
	a) Cigarettes, Tobacco and related Products	276,427	231,753	200,934	276,427	200,934	179,663
	b) Others	1,664	1,522	1,267	1,664	1,267	1,413
	c) Unallocated Corporate Liabilities*	23,037	21,464	24,665	23,037	24,665	28,054
	Total Liabilities	**301,128**	**254,739**	**226,866**	**301,128**	**226,866**	**209,130**
5	**Capital Employed**						
	a) Cigarettes, Tobacco and related Products	237,957	248,760	212,028	237,957	212,028	298,532
	b) Others	91,674	98,540	119,130	91,674	119,130	91,208
	c) Unallocated Capital Employed*	280,854	300,587	252,167	280,854	252,167	232,168
	Total Capital Employed	**610,485**	**647,887**	**583,325**	**610,485**	**583,325**	**621,908**
	Total (4+5)	**911,613**	**902,626**	**810,191**	**911,613**	**810,191**	**831,038**
	*includes assets and liabilities associated with discontinued operation.						

S. R. Batliboi & Co. LLP

GODFREY PHILLIPS INDIA LIMITED

(Rs. in lakhs)

Balance Sheet	Consolidated	
Particulars	As at 30.09.2026 (Unaudited)	As at 31.03.2026 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	77,527	65,280
Capital work-in-progress	14,002	16,783
Investment properties	3,825	3,877
Right of use assets	20,660	11,283
Intangible assets	538	763
Financial assets		
- Investments	219,854	273,329
- Loans	1,411	1,682
- Other financial assets	984	858
Non-current tax assets (Net)	2,601	2,613
Other non-current assets	7,489	12,737
Total non-current assets	**348,891**	**389,205**
Current assets		
Inventories	274,068	226,435
Financial assets		
- Investments	154,763	56,577
- Trade receivables	75,917	90,743
- Cash and cash equivalents	975	329
- Other bank balances	3,411	2,932
- Loans	480	658
- Other financial assets	22,898	32,789
Other current assets	30,131	31,091
Total current assets	**562,643**	**441,554**
Assets associated with discontinued operation	79	279
Total assets	**911,613**	**831,038**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,120	3,120
Other equity	606,704	618,124
Equity attributable to owners of the Company	**609,824**	**621,244**
Non controlling interest	661	664
Total equity	**610,485**	**621,908**
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	173	164
- Lease liabilities	14,710	10,313
- Other financial liabilities	87	95
Employee benefit obligations	2,031	1,779
Deferred tax liabilities (Net)	15,409	15,475
Total non-current liabilities	**32,410**	**27,826**
Current liabilities		
Financial liabilities		
- Borrowings	3,447	9,308
- Lease liabilities	3,912	3,583
- Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,444	3,041
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	83,712	50,190
- Other financial liabilities	8,213	32,072
Other current liabilities	165,096	80,379
Employee benefit obligations	521	1,285
Income tax liabilities (Net)	2,229	1,282
Total current liabilities	**268,574**	**181,140**
Liabilities associated with discontinued operation	144	164
Total liabilities	**301,128**	**209,130**
Total equity and liabilities	**911,613**	**831,038**

S.R. Batliboi & Co. LLP

GODFREY PHILLIPS INDIA LIMITED

Consolidated Cash Flow Statement for the Half Year Ended September 30, 2026

(Rs. in lakhs)

Particulars	For the Half Year ended 30.09.2026 (Unaudited)	For the Half Year ended 30.09.2025 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax from continuing operations	49,592	83,131
Profit before tax from discontinued operation	-	-
Profit before tax from continuing operations and discontinued operation	**49,592**	**83,131**
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation, impairment and amortisation expenses	7,316	5,735
Share of profit of associates, net of taxes	(5,867)	(12,857)
Interest income from:		
- Debts, deposits, loans and advances, etc.	(231)	(300)
- Non-current investments	(293)	(488)
Net gain on sale/redemption/fair value of long term investments	(6,619)	(8,445)
Net gain on sale/redemption/fair value of short term investments	(2,082)	(1,567)
Unrealised foreign exchange loss (net)	388	1,056
Interest expenses		
- On borrowings	21	11
- On lease liabilities	565	525
- Others	12	16
Bad debts and advances written off	-	73
Liabilities and provisions no longer required, written back	(17)	-
Property, plant and equipments and intangible assets written off	10	6
Gain on sale of property, plant and equipment (net)	(347)	(16)
Gain on termination/concession in leases	(23)	(5)
Employee share based payment expense	821	1,637
	(6,346)	(14,619)
Operating profit before working capital changes	**43,246**	**68,512**
Working capital adjustments:		
(Increase)/Decrease in Trade receivables, loans, other financial assets and other assets	(363)	11,492
Increase in Inventories	(21,057)	(58,813)
Increase in Trade payables, other financial liabilities, other liabilities and provisions	91,864	45,514
Proceeds from sale of current and non current investments*	-	8
	70,444	**(1,799)**
Cash generated from operating activities	**113,690**	**66,713**
Income taxes paid (net of refund)	(9,944)	(14,864)
Net cash generated from operating activities	**103,746**	**51,849**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, capital work in progress, investment properties, intangible assets and intangible assets under development	(14,848)	(10,346)
Proceeds from sale of property, plant and equipment, capital work in progress, investment properties, intangible assets and intangible assets under development	382	511
Purchase of other current and non-current investments	(932,670)	(438,050)
Proceeds from sale of other current and non-current investments	902,111	417,953
Interest received	670	776
Short term fixed deposits released (net)	115	68
Dividend received from an associate	1,240	14,533
Net cash used in investing activities	**(43,000)**	**(14,555)**

S. R. Batliboi & Co. LLP

GODFREY PHILLIPS INDIA LIMITED

Consolidated Cash Flow Statement for the Half Year Ended September 30, 2026

(Rs. in lakhs)

Particulars	For the Half Year ended 30.09.2026 (Unaudited)	For the Half Year ended 30.09.2025 (Unaudited)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(586)	(543)
Dividend paid	(51,253)	(31,070)
Payment of lease liabilities	(1,764)	(1,524)
Repayment of exercise price on cessation of employment	(42)	-
Net cash used in financing activities	**(53,645)**	**(33,137)**
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	**7,101**	**4,157**
Cash and cash equivalents at the beginning of the period	(7,946)	(652)
Cash and cash equivalents at the end of the period (Refer Note 1A below)	**(845)**	**3,505**

*By the subsidiary company engaged in the business of acquisition of securities

Note 1A:

For the purpose of consolidated statement of cash flows, cash and cash equivalents comprises the following:

	As at 30.09.2026	As at 30.09.2025
Cash and cash equivalents	975	5,479
Earmarked Corporate Social Responsibility Unspent A/c*	376	-
Earmarked unpaid dividend accounts**	1,251	972
Overdraft	(3,447)	(2,946)
Total	**(845)**	**3,505**

*Earmarked corporate social responsibility unspent account are restricted in use as it relates to unspent amount.

**Earmarked unpaid dividend accounts are restricted in use as it relates to unclaimed or unpaid dividend.

Note 1B:

The net cash flows of the discontinued operation included above are as follows:

	For the Half Year ended 30.09.2026 (Unaudited)	For the Half Year ended 30.09.2025 (Unaudited)
Operating activities	180	(32)
Investing activities	-	79
Financing activities	-	-
Net cash inflow	**180**	**47**

Note 2:

The cash flow statement has been prepared under the indirect method as set out in Ind AS 7 on Cash Flow Statements

S. R. Batliboi & Co. LLP

Notes to unaudited consolidated financial results:

1 The above results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and have been taken on record by the Board of Directors at its meeting held on November 05, 2026 after being reviewed by the Audit Committee.

2 These financial results have been prepared in accordance with the requirements of Indian Accounting Standards (Ind AS) as prescribed under section 133 of Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.

3 Effective February 1, 2026, revision in the indirect tax structure on cigarettes had significantly impacted the composition of indirect taxes included in revenue from contract with customers and excise duty expense. Accordingly, revenue from contract with customers and excise duty for the quarter and half year ended September 30, 2026 and the quarter ended June 30, 2026 are not comparable with other periods presented in these results.

4 The Board of Directors of the Company, at its meeting held on November 05, 2026, declared an interim dividend for the financial year 2026-27 @ Rs. 10 per equity share of Rs. 2 each. The record date for the purpose of determining entitlement of the Members for the Interim Dividend has been fixed as Thursday, November 12, 2026.

Limited Review:
The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, has been completed and the related Report shall be forwarded to the Stock Exchanges. This Report does not have any impact on the above "Results and Notes" for the quarter and half year ended September 30, 2026 which needs to be explained.

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

Place: New Delhi
Dated: November 05, 2026

S. R. Batliboi & Co. LLP

For and on behalf of the Board

Bina Modi

(Dr. Bina Modi)
Chairperson & Managing Director

GODFREY PHILLIPS INDIA LIMITED

CIN: L16004MH1936PLC008587: website: www.godfreyphillips.co.in; email: isc@godfreyphillips.co.in

Extract of Unaudited Standalone and Consolidated Financial Results for the Quarter and Half Year ended September 30, 2026

(Rs. in lakhs)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended 30.09.2026	Half year ended 30.09.2026	Quarter ended 30.09.2025	Quarter ended 30.09.2026	Half year ended 30.09.2026	Quarter ended 30.09.2025
1	Total Income from continuing operations	420,244	801,710	163,302	419,817	801,773	163,221
2	Profit before tax from continuing operations	21,827	44,739	38,171	24,482	49,592	38,332
3	Net Profit after tax from continuing operations	16,298	34,037	30,444	18,990	38,829	30,499
4	Net Profit from discontinued operation, net of tax	-	-	-	-	-	-
5	Net Profit after tax from continuing operations and discontinued operation	16,298	34,037	30,444	18,990	38,829	30,499
6	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	16,234	33,910	30,380	13,736	39,406	39,110
7	Equity Share Capital	3,120	3,120	3,120	3,120	3,120	3,120
8	Basic and diluted earnings per share for continuing operations (of Rs. 2 each) (Rs.) (*not annualised)	10.45*	21.82*	19.52*	12.18*	24.90*	19.56*
9	Basic and diluted earnings per share for discontinued operation (of Rs. 2 each) (Rs.) (*not annualised)	-*	-*	-*	-*	-*	-*
10	Basic and diluted earnings per share for continuing operations and discontinued operation (of Rs.2 each) (Rs.) (*not annualised)	10.45*	21.82*	19.52*	12.18*	24.90*	19.56*

Notes:

1. The above is an extract of the detailed format of Statements of Unaudited Standalone and Consolidated Financial Results for the Quarter and Half Year ended September 30, 2026 ("These Results") filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These Results and this extract were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on November 05, 2026. These Results are available on the Company's website (www.godfreyphillips.co.in) and on the websites of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

2. The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,as amended, has been completed on These Results and the Limited Review Reports by the Auditors have been filed with the Stock Exchanges. These Reports do not have any impact on These Results 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

(Dr. Bina Modi)
Chairperson & Managing Director

Place: New Delhi
Dated: November 05, 2026