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 4168 9102
www.godfreyphillips.com
isc-gpi@modi.com

13th February, 2018

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 and nine months ended 31st December, 2017
ii. Limited Review Report for the quarter and nine months ended 31st December, 2017

Dear Sirs,

This is to inform you that the Board of Directors of the Company has, at its meeting held today, i.e. 13th February, 2018, inter-alia, considered and approved the Unaudited Financial Results for the quarter and nine months ended 31st December, 2017. 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 and nine months ended 31st December, 2017, 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 11.45 a.m. and concluded at 1.30 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 and nine months ended 31st December, 2017 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 for the Quarter and Nine Months ended December 31, 2017

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended 31.12.2017	Nine Months ended 31.12.2017	Quarter ended 31.12.2016
1	Total Income from Operations	61224	230560	109065
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	7473	15343	5558
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	9473	17343	5558
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	6199	11765	3844
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	6101	11471	3776
6	Equity Share Capital	1040	1040	1040
7	Basic and Diluted Earnings per Share (of Rs.2 each) (not annualised) (Rs.)	11.92	22.63	7.40

Note:

1. 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 – 18 on Revenue and Schedule III of the Companies Act, 2013, levies like GST, GST Compensation Cess and VAT are not included in Gross Revenue from sale of products. Accordingly, Gross Revenue from sale of products and Excise duty for the quarter and nine months ended December 31, 2017 are not comparable with the previous periods.
2. Exceptional item represents proceeds from sale/assignment of Trademarks associated with Packaged Tea business of the Company to Goodricke Group Limited, vide agreement dated October 17, 2017.
3. 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 February 13, 2018. The full format of the Statement of Standalone Unaudited 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).
4. 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 and Nine Months ended December 31, 2017 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 and Nine Months ended December 31, 2017 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: February 13, 2018

GODFREY PHILLIPS INDIA LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2017

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended 31.12.2017 (Unaudited)	Preceding Quarter ended 30.9.2017 (Unaudited)	Corresponding Quarter ended 31.12.2016 (Unaudited)	Nine Months ended 31.12.2017 (Unaudited)	Nine Months ended 31.12.2016 (Unaudited)	Year ended 31.3.2017 (Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	**Revenue from operations**						
	(a) Sale of products	60268	64053	108380	227608	302329	435944
	(b) Other operating revenues	956	1375	685	2952	2846	3715
	Total revenue from operations	**61224**	**65428**	**109065**	**230560**	**305175**	**439659**
2	Other income	808	1664	1249	3840	4127	4622
3	**Total income (1+2)**	**62032**	**67092**	**110314**	**234400**	**309302**	**444281**
4	**Expenses**						
	(a) Cost of materials consumed	18119	18105	19540	53420	44149	59858
	(b) Purchases of stock-in-trade	10309	14065	11098	29925	32311	55326
	(c) Changes in inventories of finished goods, stock in-trade and work-in-process	(525)	1857	(14549)	10332	(4163)	11858
	(d) Excise duty (Note 4)	3030	685	64868	53681	153589	200923
	(e) Employee benefits expenses	5355	5107	5455	16414	18892	23407
	(f) Finance costs	32	35	173	108	359	345
	(g) Depreciation and amortisation expenses	2466	2367	2419	7166	7026	9413
	(h) Advertising and sales promotion	3471	3441	3283	10097	9656	13138
	(i) Other expenses	12302	13069	12469	37914	36065	50236
	Total expenses	**54559**	**58731**	**104756**	**219057**	**297884**	**424504**
5	**Profit before exceptional items and tax (3-4)**	**7473**	**8361**	**5558**	**15343**	**11418**	**19777**
6	**Exceptional item** (Note 2)	2000	-	-	2000	-	-
7	**Profit before tax (5+6)**	**9473**	**8361**	**5558**	**17343**	**11418**	**19777**
8	**Tax expense**						
	(a) Current tax	3266	2270	1691	5536	2875	5136
	(b) Deferred tax	8	211	23	42	491	1006
	Total tax expenses	**3274**	**2481**	**1714**	**5578**	**3366**	**6142**
9	**Profit for the period (7- 8)**	**6199**	**5880**	**3844**	**11765**	**8052**	**13635**
10	Other comprehensive income						
	Items that will not be reclassified to profit or loss, net of tax	(98)	(98)	(68)	(294)	(202)	(409)
11	**Total comprehensive income for the period (9+10)**	**6101**	**5782**	**3776**	**11471**	**7850**	**13226**
12	Paid up equity share capital (Face value of Rs. 2 per share)	1040	1040	1040	1040	1040	1040
13	Reserves excluding revaluation reserves						158143
14	Basic and diluted earnings per share (not annualised) (Rs.)	11.92	11.31	7.40	22.63	15.49	26.22
	Segment-wise Revenue, Results, Assets and Liabilities						
1	**Segment Revenue:**						
	a) Cigarettes,Tobacco and related Products	53339	57623	99935	207704	281692	407477
	b) Tea and other Retail Products	7885	7805	9130	22856	23483	32182
	Total revenue from operations	**61224**	**65428**	**109065**	**230560**	**305175**	**439659**
2	**Segment Results:**						
	a) Cigarettes,Tobacco and related Products	7918	8105	5496	15647	10900	20481
	b) Tea and other Retail Products (Note 2)	914	(1217)	(868)	(1665)	(2757)	(3810)
	Total	**8832**	**6888**	**4628**	**13982**	**8143**	**16671**
	Add/(Less):						
	i) Finance costs	(32)	(35)	(173)	(108)	(359)	(345)
	ii) Un-allocable income/(expenditure) net of unallocable expenditure/income	673	1508	1103	3469	3634	3451
	Profit before tax	**9473**	**8361**	**5558**	**17343**	**11418**	**19777**
3	**Assets:**						
	a) Cigarettes,Tobacco and related Products	134822	132857	175995	134822	175995	141519
	b) Tea and other Retail Products	10231	10430	12569	10231	12569	12647
	Total	**145053**	**143287**	**188564**	**145053**	**188564**	**154166**
	Unallocated Corporate Assets	93644	81517	49564	93644	49564	53820
	Total Assets	**238697**	**224804**	**238128**	**238697**	**238128**	**207986**
4	**Liabilities:**						
	a) Cigarettes,Tobacco and related Products	65211	60188	77004	65211	77004	38030
	b) Tea and other Retail Products	4764	3565	3539	4764	3539	2866
	Total	**69975**	**63753**	**80543**	**69975**	**80543**	**40896**
	Unallocated Corporate Liabilities	3075	1504	3777	3075	3777	7907
	Total Liabilities	**73050**	**65257**	**84320**	**73050**	**84320**	**48803**
5	**Equity/Capital Employed**	**165647**	**159547**	**153808**	**165647**	**153808**	**159183**
	Total (4+5)	**238697**	**224804**	**238128**	**238697**	**238128**	**207986**

S.R. BATLIBOI & CO. GURGAON

Notes:

1 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 February 13, 2018 after being reviewed by the Audit Committee.

2 Exceptional item represents proceeds from sale/assignment of Trademarks associated with Packaged Tea business of the Company to Goodricke Group Limited, vide agreement dated October 17, 2017.

3 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 – 18 on Revenue and Schedule III of the Companies Act, 2013, levies like GST, GST Compensation Cess and VAT are not included in Gross Revenue from sale of products. Accordingly, Gross Revenue from sale of products and Excise duty for the quarter and nine months ended December 31, 2017 are not comparable with the previous periods. Following additional information is being provided to facilitate such comparison:

(Rs. in lakhs)

Particulars	Quarter ended 31.12.2017	Preceding Quarter ended 30.9.2017	Corresponding Quarter ended 31.12.2016	Nine Months ended 31.12.2017	Nine Months ended 31.12.2016	Year ended 31.3.2017
Gross Sales Value inclusive of Taxes* (A)	152848	153502	135205	434268	377855	538884
Taxes other than Excise Duty/NCCD (B)	92580	89449	26825	206660	75526	102940
Gross Revenue from sale of products and services [C=(A-B)]	60268	64053	108380	227608	302329	435944

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

4 Excise duty for the quarter ended September 30, 2017 represents NCCD net of reversal of excise duty on closing inventories held as on June 30, 2017 to the extent of availability of tax credit under GST.

5 Employee benefits expenses for the quarter and nine months ended on December 31, 2016 and for the year ended March 31, 2017 include Rs.123 lakhs, Rs. 2329 lakhs and Rs.2423 lakhs respectively, on account of non-recurring payouts (net of recoveries).

6 The figures for the previous period 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 and nine months ended December 31, 2017 which needs to be explained.

(K.K. Modi)
Managing Director

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

New Delhi : February 13, 2018

S.R. BATLIBOI & CO. LLP
GURGAON

S.R. BATLIBOI & CO. LLP
Chartered Accountants

Golf View Corporate Tower - B
Sector - 42, Sector Road
Gurgaon - 122 002, Haryana, India
Tel : +91 124 464 4000
Fax : +91 124 464 4050

Limited Review Report

Review Report to
The Board of Directors
Godfrey Phillips India Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Godfrey Phillips India Limited (the 'Company') for the quarter ended December 31, 2017 and year to date from April 01, 2017 to December 31, 2017 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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.

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.

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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative Ind AS financial information of the Company for the corresponding quarter and nine months ended December 31, 2016 were reviewed by the predecessor auditor and the Ind AS financial statements of the Company for the year ended March 31, 2017, were audited by predecessor auditor who expressed an unmodified opinion on those financial information on February 02, 2017 and May 30, 2017 respectively.

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

per Atul Seksaria
Partner
Membership No.: 086370

New Delhi
February 13, 2018