

2nd February, 2019

**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, 2018
ii. Limited Review Report for the quarter and nine months ended 31st December, 2018**

Dear Sirs,

This is to inform you that the Board of Directors of the Company has, at its meeting held today, i.e. 2nd February, 2019, inter-alia, considered and approved the Unaudited Financial Results for the quarter and nine months ended 31st December, 2018. 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, 2018, 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 1:00 p.m. and concluded at 1:45 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, 2018 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, 2018

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended 31.12.2018	Nine Months ended 31.12.2018	Quarter ended 31.12.2017
1	Total Income from Operations	69017	194800	61196
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	11572	30812	7473
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	11572	30812	9473
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	7846	20558	6199
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	7716	20265	6101
6	Equity Share Capital	1040	1040	1040
7	Basic and Diluted Earnings per Share (of Rs.2 each) (not annualised) (Rs.-)	15.09	39.54	11.92

Notes:

- 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, as applicable and Schedule III of the Companies Act, 2013, levies like GST, GST Compensation Cess and VAT are not included in Revenue from sale of products and services. Following additional information is being provided in this regard.

(Rs. In lakhs)

Particulars	Quarter ended 31.12.2018	Nine Months ended 30.9.2018	Quarter ended 31.12.2017
Gross Sales Value inclusive of Taxes* (A)	164993	461240	152848
Taxes other than Excise Duty/NCCD (B)	96912	268501	92580
Revenue from sale of products and services [C=(A-B)]	68081	192739	60268
Other operating revenues (D)	936	2061	928
Total Income from Operations (C+D)	69017	194800	61196

- 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 2, 2019. 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).
- 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, 2018 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, 2018 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 2, 2019

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GODFREY PHILLIPS INDIA LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2018

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended 31.12.2018 (Unaudited)	Preceding Quarter ended 30.9.2018 (Unaudited)	Corresponding Quarter ended 31.12.2017 (Unaudited)	Nine Months ended 31.12.2018 (Unaudited)	Nine Months ended 31.12.2017 (Unaudited)	Year ended 31.3.2018 (Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	Revenue from operations						
	(a) Revenue from sale of products and services	68081	65335	60268	192739	227608	284624
	(b) Other operating revenues	936	615	928	2061	2902	3043
	Total revenue from operations	69017	65950	61196	194800	230510	287667
2	Other income	2386	1606	836	5027	3890	5360
3	Total income (1+2)	71403	67556	62032	199827	234400	293027
4	Expenses						
	(a) Cost of materials consumed	17069	16491	18119	47562	53421	67133
	(b) Purchases of stock-in-trade	11596	11186	10309	34168	29925	39145
	(c) Changes in inventories of finished goods, stock in-trade and work-in-process	424	(49)	(525)	174	10332	12845
	(d) Excise duty	3054	2970	3030	8372	53681	56509
	(e) Employee benefits expenses	6505	6354	5318	19559	16302	20940
	(f) Finance costs	19	6	32	46	105	151
	(g) Depreciation and amortisation expenses	2353	2489	2466	7215	7165	9565
	(h) Advertising and sales promotion	2939	2866	3471	8528	10097	13140
	(i) Other expenses	15870	14394	12339	43391	38025	52170
	Total expenses	59831	56707	54559	169015	219057	271598
5	Profit before exceptional items and tax (3-4)	11572	10849	7473	30812	15343	21429
6	Exceptional item (Note 2)	-	-	2000	-	2000	2000
7	Profit before tax (5+6)	11572	10849	9473	30812	17343	23429
8	Tax expense						
	(a) Current tax	3552	3952	3266	10280	5536	7101
	(b) Deferred tax charge/(credit)	174	(141)	8	(26)	42	252
	Total tax expense	3726	3811	3274	10254	5678	7353
9	Profit for the period (7-8)	7846	7038	6199	20558	11765	16076
10	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	(i) Profit/(Loss) on remeasurements of the defined benefit plans	(200)	(100)	(150)	(450)	(450)	726
	(ii) Tax relating to items that will not be reclassified to profit or loss	70	35	52	157	156	(251)
	Total other comprehensive income, net of tax	(130)	(65)	(98)	(293)	(294)	475
11	Total comprehensive income for the period (9+10)	7716	6973	6101	20265	11471	16551
12	Paid up equity share capital (Face value of Rs. 2 per share)	1040	1040	1040	1040	1040	1040
13	Reserves excluding revaluation reserves						16968
14	Basic and diluted earnings per share (Rs.) (not annualised)	15.09	13.54	11.92	39.54	22.63	30.92
Segment-wise Revenue, Results, Assets and Liabilities							
1	Segment Revenue:						
	a) Cigarettes, Tobacco and related Products	61315	58686	53320	173036	207663	258149
	b) Retail and related Products	7702	7264	7876	21764	22847	29518
	Total revenue from operations	69017	65950	61196	194800	230510	287667
2	Segment Results:						
	a) Cigarettes, Tobacco and related Products	12494	11347	7899	32576	15606	22798
	b) Retail and related Products (Note 2)	(2443)	(1940)	905	(5642)	(1674)	(3533)
	Total	10051	9407	8804	26934	13932	19265
	Add/(Less):						
	i) Finance costs	(19)	(6)	(32)	(46)	(108)	(151)
	ii) Un-allocable income net of unallocable expenditure	1540	1448	701	3924	3519	4315
	Profit before tax	11572	10849	9473	30812	17343	23429
3	Assets:						
	a) Cigarettes, Tobacco and related Products	125350	132754	134822	125350	134822	129648
	b) Retail and related Products	11842	9649	10231	11842	10231	7020
	Total	137192	142403	145053	137192	145053	137474
	Unallocated Corporate Assets	117259	97833	93644	117259	93644	94107
	Total Assets	254451	240236	238697	254451	238697	231581
4	Liabilities:						
	a) Cigarettes, Tobacco and related Products	60258	50159	65211	60258	65211	53839
	b) Retail and related Products	3814	3946	4764	3814	4764	3337
	Total	64072	54105	69975	64072	69975	57176
	Unallocated Corporate Liabilities	4401	7869	3075	4401	3075	3677
	Total Liabilities	68473	61974	73050	68473	73050	60853
5	Equity/Capital Employed	185978	178262	165647	185978	165647	170728
	Total (4+5)	254451	240236	238697	254451	238697	231581



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 2, 2019 after being reviewed by the Audit Committee.
- 2 Exceptional item in the financial year ended March 31, 2018 represents proceeds from sale/assignment of Trademarks associated with Packaged Tea business of the Company.
- 3 Effective April 1, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. The application of Ind AS 115 does not have any impact on the financial results of the Company.
- 4 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, as applicable and Schedule III of the Companies Act, 2013, levies like GST, GST Compensation Cess and VAT are not included in Revenue from sale of products and services. Accordingly, Revenue from sale of products and services and Excise duty for the nine months ended December 31, 2018 are not comparable with the previous period. Following additional information is being provided to facilitate such comparison:

Particulars	(Rs. in lakhs)					
	Quarter ended 31.12.2018	Preceding Quarter ended 30.9.2018	Corresponding Quarter ended 31.12.2017	Nine Months ended 31.12.2018	Nine Months ended 31.12.2017	Year ended 31.3.2018
Gross Sales Value inclusive of Taxes* (A)	164993	158517	152848	461240	434268	580321
Taxes other than Excise Duty/NCCD (B)	96912	93182	92580	268501	206660	295697
Revenue from sale of products and services [C=(A-B)]	68081	65335	60268	192739	227608	284624

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

- 5 The 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 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, 2018 which needs to be explained.

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

Place: New Delhi
Dated: February 2, 2019



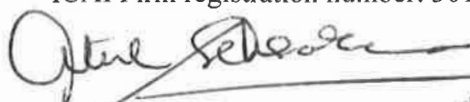
For and on behalf of the Board

(K.K. Modi)
Managing Director

Limited Review Report**Review Report to
The Board of Directors
Godfrey Phillips India Limited**

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Godfrey Phillips India Limited (the 'Company') for the quarter ended December 31, 2018 and year to date from April 01, 2018 to December 31, 2018 (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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. 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, as amended, read with the Circular 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.
3. 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.
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 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 the Regulation, read with the Circular, 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 Atul Seksaria
Partner
Membership No.: 086370



New Delhi
Date: February 02, 2019