

**7<sup>th</sup> August 2024**

**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 and 33 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. 7<sup>th</sup> August 2024 has considered and approved, inter alia, the following:

- i. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on 30<sup>th</sup> June 2024. The same has also been reviewed by the Audit Committee in its meeting held today.

Further, S.R. Batliboi & Co. LLP, Statutory Auditors of the Company have carried out the Limited Review of the Unaudited Standalone and Consolidated Financial Results for the quarter ended 30<sup>th</sup> June 2024 and the Board has also taken on record their Limited Review Reports on the said Financial Results. A copy each of the Limited Review Reports along with the Financial Results is enclosed herewith as **Annexure-A** and will also be made available on the website of the Company at <https://www.godfreyphillips.co.in>.

- ii. Appointment of Ms. Charu Modi, Additional Director (DIN-00029625), as an Executive Director for a period of five years with effect from 7<sup>th</sup> September 2024 and fixation of remuneration payable to her, subject to approval of Shareholders of the Company at the ensuing Annual General Meeting. The details as required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023 are enclosed herewith as **Annexure-B**.

Further, in accordance with the BSE circular no. LIST/COMP/14/2018-19 and the NSE circular no. NSE/CML/2018/24, both dated 20<sup>th</sup> June 2018, it is hereby confirmed that Ms. Charu Modi is not debarred from holding the office of a Director by virtue of any order of SEBI or any other such authority.

The Meeting of the Board of Directors commenced at 5.00 PM and concluded at 5:50 PM.

Kindly take the above on records.

Thanking you,

Yours Faithfully,

**For Godfrey Phillips India Limited**

**Sanjay Kumar Gupta**

**Company Secretary**

**M. No.: 7545**

**Encl.: As above**

**S.R. BATLIBOI & Co. LLP**

Chartered Accountants

4th Floor, Office 405  
World Mark - 2, Asset No. 8  
IGI Airport Hospitality District, Aerocity  
New Delhi - 110 037, India  
Tel : +91 11 4681 9500

**Independent Auditor's Review Report on the Quarterly 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 June 30, 2024 (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: 24502405BK EY YZ 2599

Place: New Delhi

Date: August 07, 2024



**GODFREY PHILLIPS INDIA LIMITED**

**Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2024**

(Rs. in lakhs)

	Particulars	Quarter ended 30.06.2024 (Unaudited)	Preceding Quarter ended 31.03.2024 (Audited)#	Corresponding Quarter ended 30.06.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
		(1)	(2)	(3)	(4)
1	<b>Revenue from operations</b>				
	(a) Revenue from contracts with customers	142859	116524	123302	523888
	(b) Other operating revenues	582	974	883	3580
	<b>Total revenue from operations</b>	<b>143441</b>	<b>117498</b>	<b>124185</b>	<b>527468</b>
2	<b>Other income</b>				
	(a) Dividend income from an associate	5456	3100	7564	17608
	(b) Others	4533	6683	5253	21392
	<b>Total other income</b>	<b>9989</b>	<b>9783</b>	<b>12817</b>	<b>39000</b>
3	<b>Total income (1+2)</b>	<b>153430</b>	<b>127281</b>	<b>137002</b>	<b>566468</b>
4	<b>Expenses</b>				
	(a) Cost of materials consumed	33181	29504	21296	108345
	(b) Purchases of stock-in-trade	32313	23090	31744	135916
	(c) Changes in inventories of finished goods, stock in-trade and work-in-process	(2284)	(3979)	2307	(492)
	(d) Excise duty	27037	23135	19891	88503
	(e) Employee benefits expenses	9500	8495	7332	31609
	(f) Finance costs	563	682	672	2582
	(g) Depreciation and amortisation expenses	3488	3554	3600	14268
	(h) Other expenses	18281	19845	16751	77081
	<b>Total expenses</b>	<b>122079</b>	<b>104326</b>	<b>103593</b>	<b>457812</b>
5	<b>Profit before exceptional item and tax (3-4)</b>	<b>31351</b>	<b>22955</b>	<b>33409</b>	<b>108656</b>
6	<b>Exceptional item (Refer Note 5)</b>	<b>(5960)</b>	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>25391</b>	<b>22955</b>	<b>33409</b>	<b>108656</b>
8	<b>Tax expense</b>				
	(a) Current tax	6673	4079	5670	19798
	(b) Deferred tax (credit)/charge (Refer Note 5)	(3610)	1034	(1614)	774
	<b>Total tax expense</b>	<b>3063</b>	<b>5113</b>	<b>4056</b>	<b>20572</b>
9	<b>Profit for the period (7-8)</b>	<b>22328</b>	<b>17842</b>	<b>29353</b>	<b>88084</b>
10	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit or loss				
	(a) (Loss)/Gain on remeasurements of the defined benefit/contribution plans	(84)	45	(368)	(512)
	(b) Tax relating to items that will not be reclassified to profit or loss	21	(11)	92	129
	<b>Total other comprehensive income, net of tax</b>	<b>(63)</b>	<b>34</b>	<b>(276)</b>	<b>(383)</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>22265</b>	<b>17876</b>	<b>29077</b>	<b>87701</b>
12	Paid up equity share capital (Face value of Rs. 2 per share)	1040	1040	1040	1040
13	Reserves excluding revaluation reserves				383078
14	Basic and diluted earnings per share (Rs.) (*not annualised)	42.94*	34.32*	56.45*	169.41
	# Refer Note 4				

*[Handwritten signature]*

*[Handwritten signature]*



**GODFREY PHILLIPS INDIA LIMITED**
**Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2024**
**(Rs. in lakhs)**

	Particulars	Quarter ended 30.06.2024 (Unaudited)	Preceding Quarter ended 31.03.2024 (Audited)#	Corresponding Quarter ended 30.06.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
		(1)	(2)	(3)	(4)
	<b>Segment-wise Revenue, Results, Assets, Liabilities and Capital Employed</b>				
1	<b>Segment Revenue:</b>				
	a) Cigarettes, Tobacco and related Products	133840	107356	112890	483121
	b) Retail and related Products	9601	10142	11295	44347
	<b>Total revenue from operations</b>	<b>143441</b>	<b>117498</b>	<b>124185</b>	<b>527468</b>
2	<b>Segment Results:</b>				
	a) Cigarettes, Tobacco and related Products	23177	15848	22321	77846
	b) Retail and related Products (Refer Note 5)	(7652)	(1596)	(1653)	(6424)
	<b>Total</b>	<b>15525</b>	<b>14252</b>	<b>20668</b>	<b>71422</b>
	Add/(Less):				
	i) Finance costs (unallocable)	(32)	(98)	(13)	(197)
	ii) Un-allocable income net of unallocable expenditure	9898	8801	12754	37431
	<b>Profit before tax</b>	<b>25391</b>	<b>22955</b>	<b>33409</b>	<b>108656</b>
3	<b>Assets:</b>				
	a) Cigarettes, Tobacco and related Products	333843	234796	205825	234796
	b) Retail and related Products	20362	25960	26672	25960
	c) Unallocated Corporate Assets	216502	273795	254913	273795
	<b>Total Assets</b>	<b>570707</b>	<b>534551</b>	<b>487410</b>	<b>534551</b>
4	<b>Liabilities:</b>				
	a) Cigarettes, Tobacco and related Products	133959	118375	108154	118375
	b) Retail and related Products	24662	24668	24841	24668
	c) Unallocated Corporate Liabilities	5703	7390	6498	7390
	<b>Total Liabilities</b>	<b>164324</b>	<b>150433</b>	<b>139493</b>	<b>150433</b>
5	<b>Capital Employed</b>				
	a) Cigarettes, Tobacco and related Products	199884	116421	97671	116421
	b) Retail and related Products	(4300)	1292	1831	1292
	c) Unallocated Capital Employed	210799	266405	248415	266405
	<b>Total Capital Employed</b>	<b>406383</b>	<b>384118</b>	<b>347917</b>	<b>384118</b>
	<b>Total (4+5)</b>	<b>570707</b>	<b>534551</b>	<b>487410</b>	<b>534551</b>
	# Refer note 4				



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 August 07, 2024 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 The Board of Directors of the Company at its meeting held on May 30, 2024 had recommended a dividend of Rs.56 per equity share of Rs. 2 each for the financial year 2023-24 which will be paid once it is approved in the forthcoming annual general meeting.
- 4 The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of full financial year and the unaudited published year to date figures for the nine months ended December 31, 2023, being the date of the end of the third quarter of the financial year, which were subjected to limited review.
- 5 The Board of Directors, at its meeting held on April 12, 2024, had decided to exit from carrying out the business operations of the Company's Retail Business Division being operated under the name 24Seven, subject to completion of the necessary formalities. However, in pursuance to an interim injunction application filed by an Executive Director of the Company, an ex-parte ad-interim injunction order was passed by the District Judge, South-East District, Saket Court, New Delhi ("Saket Court") on June 27, 2024 directing the Company to maintain status quo with regard to the retail business namely 24Seven. The said order was vacated by the Saket Court on July 30, 2024. Consequently, the Company is now taking necessary steps to close its retail business operations. Accordingly, the Company, in the financial results for the current quarter, has recorded an exceptional loss of Rs 5960 lakhs comprising of impairment charge of Rs 2614 lakhs and other expected closure costs of Rs 3346 lakhs and has taken consequential deferred tax credit of Rs 1500 lakhs.

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 ended June 30, 2024 which needs to be explained.

Registered Office:

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

New Delhi : August 07, 2024

For and on behalf of the Board



(Dr. Bina Modi)

Chairperson & Managing Director





**Independent Auditor's Review Report on the Quarterly 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 June 30, 2024 (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.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
  - 4 subsidiaries, whose unaudited interim financial results include total revenues of Rs. 640 lakhs, total net profit after tax of Rs. 551 lakhs, total comprehensive income of Rs. 6,382 lakhs for the quarter ended June 30, 2024, 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 and associates 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 subsidiary, whose interim financial results and other financial information reflect total revenues of Rs. Nil, total net profit after tax and total comprehensive income of Rs. Nil, for the quarter ended June 30, 2024.
  - 1 associate, whose interim financial results include Group's share of net profit and total comprehensive income of Rs. 2 Lakh for the quarter ended June 30, 2024.

The unaudited interim financial results and other unaudited financial information of the subsidiary has not been reviewed by its auditor and has 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: 24502405 BKEYZA 9869

Place: New Delhi

Date: August 07, 2024



# ***S.R. BATLIBOI & Co. LLP***

Chartered Accountants

## **Annexure 1**

### **List of subsidiaries and associates**

#### **Subsidiaries**

<b>S.no.</b>	<b>Name</b>
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	Godfrey Phillips Middle East DMCC (till May 25, 2024)

#### **Associates**

<b>S.no.</b>	<b>Name</b>
1	IPM India Wholesale Trading Private Limited
2	KKM Management Centre Private Limited





## GODFREY PHILLIPS INDIA LIMITED

## Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2024

(Rs. in lakhs)

	Particulars	Quarter ended 30.06.2024 (Unaudited)	Preceding Quarter ended 31.03.2024 (Audited)#	Corresponding Quarter ended 30.06.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
		(1)	(2)	(3)	(4)
1	<b>Revenue from operations</b>				
	(a) Revenue from contracts with customers	142859	116524	123302	523888
	(b) Other operating revenues	1222	3189	1237	6573
	<b>Total revenue from operations</b>	<b>144081</b>	<b>119713</b>	<b>124539</b>	<b>530461</b>
2	Other income	4540	6637	5269	21426
3	<b>Total income (1+2)</b>	<b>148621</b>	<b>126350</b>	<b>129808</b>	<b>551887</b>
4	<b>Expenses</b>				
	(a) Cost of materials consumed	33181	29504	21296	108345
	(b) Purchases of stock-in-trade	32313	23090	31744	135916
	(c) Changes in inventories of finished goods, stock in-trade, work-in-process and land	(2284)	(3233)	2292	239
	(d) Excise duty	27037	23135	19891	88503
	(e) Employee benefits expenses	10068	8943	7924	33641
	(f) Finance costs	566	705	675	2614
	(g) Depreciation and amortisation expenses	3585	3642	3677	14595
	(h) Other expenses	17186	19480	16107	74604
	<b>Total expenses</b>	<b>121652</b>	<b>105266</b>	<b>103606</b>	<b>458457</b>
5	<b>Profit before share of profit of associates, exceptional item and tax (3-4)</b>	<b>26969</b>	<b>21084</b>	<b>26202</b>	<b>93430</b>
6	<b>Share of profit of associates, net of tax</b>	<b>5087</b>	<b>5861</b>	<b>3347</b>	<b>16068</b>
7	<b>Profit before exceptional item and tax (5+6)</b>	<b>32056</b>	<b>26945</b>	<b>29549</b>	<b>109498</b>
8	<b>Exceptional item (Refer Note 5)</b>	<b>(5960)</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Profit before tax (7+8)</b>	<b>26096</b>	<b>26945</b>	<b>29549</b>	<b>109498</b>
10	<b>Tax expense</b>				
	(a) Current tax	6789	4406	5677	20242
	(b) Deferred tax (credit)/charge (Refer Note 5)	(3548)	1027	(1572)	859
	<b>Total tax expenses</b>	<b>3241</b>	<b>5433</b>	<b>4105</b>	<b>21101</b>
11	<b>Profit for the period (9-10)</b>	<b>22855</b>	<b>21512</b>	<b>25444</b>	<b>88397</b>
12	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit or loss				
	(a) (Loss)/Gain on remeasurements of the defined benefit/contribution plans	(86)	47	(371)	(519)
	(b) Changes in fair value of equity instruments through other comprehensive income	7344	10372	(914)	12366
	(c) Tax relating to items that will not be reclassified to profit or loss	(1492)	(2428)	306	(2750)
	<b>Total other comprehensive income, net of tax</b>	<b>5766</b>	<b>7991</b>	<b>(979)</b>	<b>9097</b>
13	<b>Total comprehensive income for the period (11+12)</b>	<b>28621</b>	<b>29503</b>	<b>24465</b>	<b>97494</b>
14	<b>Profit for the period attributable to:</b>				
	Owners of the Company	22855	21416	25445	88304
	Non-controlling interest	(1)	96	(1)	93
		<b>22855</b>	<b>21512</b>	<b>25444</b>	<b>88397</b>
15	<b>Other comprehensive income for the period attributable to:</b>				
	Owners of the Company	5766	7991	(979)	9097
	Non-controlling interest	-	-	-	-
		<b>5766</b>	<b>7991</b>	<b>(979)</b>	<b>9097</b>
16	<b>Total comprehensive income for the period attributable to:</b>				
	Owners of the Company	28622	29407	24466	97401
	Non-controlling interest	(1)	96	(1)	93
		<b>28621</b>	<b>29503</b>	<b>24465</b>	<b>97494</b>
17	Paid up equity share capital (Face value of Rs. 2 per share)	1040	1040	1040	1040
18	Reserves excluding revaluation reserves				422172
19	Basic and diluted earnings per share (Rs.) (*not annualised)	44.10*	41.20*	48.94*	169.87
	# Refer Note 4				



## GODFREY PHILLIPS INDIA LIMITED

Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2024

(Rs. in lakhs)

	Particulars	Quarter ended 30.06.2024 (Unaudited)	Preceding Quarter ended 31.03.2024 (Audited)#	Corresponding Quarter ended 30.06.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
		(1)	(2)	(3)	(4)
	<b>Segment-wise Revenue, Results, Assets, Liabilities and Capital Employed</b>				
1	<b>Segment Revenue:</b>				
	a) Cigarettes, Tobacco and related Products	133840	107356	112890	483121
	b) Retail and related Products	9601	10142	11295	44347
	c) Others	640	2215	354	2993
	<b>Total revenue from operations</b>	<b>144081</b>	<b>119713</b>	<b>124539</b>	<b>530461</b>
2	<b>Segment Results:</b>				
	a) Cigarettes, Tobacco and related Products	23629	15714	22334	78073
	b) Retail and related Products (Refer Note 5)	(7652)	(1596)	(1653)	(6424)
	c) Others	617	1431	331	2149
	<b>Total</b>	<b>16594</b>	<b>15549</b>	<b>21012</b>	<b>73798</b>
	<b>Add/(Less):</b>				
	i) Finance costs (unallocable)	(36)	(121)	(17)	(230)
	ii) Un-allocable income net of unallocable expenditure	4451	5656	5207	19862
	iii) Share of profit of associates, net of tax	5087	5861	3347	16068
	<b>Profit before tax</b>	<b>26096</b>	<b>26945</b>	<b>29549</b>	<b>109498</b>
3	<b>Assets:</b>				
	a) Cigarettes, Tobacco and related Products	338991	239914	210330	239914
	b) Retail and related Products	20362	25960	26672	25960
	c) Others	61674	53745	39040	53745
	d) Unallocated Corporate Assets	207036	264707	249458	264707
	<b>Total Assets</b>	<b>628063</b>	<b>584326</b>	<b>525500</b>	<b>584326</b>
4	<b>Liabilities:</b>				
	a) Cigarettes, Tobacco and related Products	133803	118617	107676	118617
	b) Retail and related Products	24662	24668	24841	24668
	c) Others	28	64	27	64
	d) Unallocated Corporate Liabilities	17113	17141	13166	17141
	<b>Total Liabilities</b>	<b>175606</b>	<b>160490</b>	<b>145710</b>	<b>160490</b>
5	<b>Capital Employed</b>				
	a) Cigarettes, Tobacco and related Products	205188	121297	102654	121297
	b) Retail and related Products	(4300)	1292	1831	1292
	c) Others	61646	53681	39013	53681
	d) Unallocated Capital Employed	189923	247566	236292	247566
	<b>Total Capital Employed</b>	<b>452457</b>	<b>423836</b>	<b>379790</b>	<b>423836</b>
	<b>Total (4+5)</b>	<b>628063</b>	<b>584326</b>	<b>525500</b>	<b>584326</b>
	# Refer Note 4				



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 August 07, 2024 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 The Board of Directors of the Company at its meeting held on May 30, 2024 had recommended a dividend of Rs.56 per equity share of Rs. 2 each for the financial year 2023-24 which will be paid once it is approved in the forthcoming annual general meeting.
- 4 The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of full financial year and the unaudited published year to date figures for the nine months ended December 31, 2023, being the date of the end of the third quarter of the financial year, which were subjected to limited review.
- 5 The Board of Directors, at its meeting held on April 12, 2024, had decided to exit from carrying out the business operations of the Group's Retail Business Division being operated under the name 24Seven, subject to completion of the necessary formalities. However, in pursuance to an interim injunction application filed by an Executive Director of the Company, an ex-parte ad-interim injunction order was passed by the District Judge, South-East District, Saket Court, New Delhi ("Saket Court") on June 27, 2024 directing the Company to maintain status quo with regard to the retail business namely 24Seven. The said order was vacated by the Saket Court on July 30, 2024. Consequently, the Group is now taking necessary steps to close its retail business operations. Accordingly, the Group, in the financial results for the current quarter, has recorded an exceptional loss of Rs 5960 lakhs comprising of impairment charge of Rs 2614 lakhs and other expected closure costs of Rs 3346 lakhs and has taken consequential deferred tax credit of Rs 1500 lakhs.

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 ended June 30, 2024 which needs to be explained.

Registered Office:  
'Macropolo Building', Ground Floor,  
Dr. Babasaheb Ambedkar Road, Laibaug,  
Mumbai - 400 033.  
New Delhi : August 07, 2024

For and on behalf of the Board



(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 ended June 30, 2024**

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended	Year ended	Quarter ended	Quarter ended	Year ended	Quarter ended
		30.06.2024	31.03.2024	30.06.2023	30.06.2024	31.03.2024	30.06.2023
1	Total Income from Operations	143441	527468	124185	144081	530461	124539
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	31351	108656	33409	32056	109498	29549
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	25391	108656	33409	26096	109498	29549
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	22328	88084	29353	22855	88397	25444
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	22265	87701	29077	28621	97494	24465
6	Equity Share Capital	1040	1040	1040	1040	1040	1040
7	Reserves (excluding Revaluation Reserves)		383078			422172	
8	Basic and Diluted Earnings per Share (of Rs.2 each) (Rs.) (*not annualised)	42.94*	169.41	56.45*	44.10*	169.87	48.94*

**Notes:**

- The above is an extract of the detailed format of Statements of Unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2024 ("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 August 07, 2024. 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).
- 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: August 07, 2024



## Annexure- B

S. No.	Particulars	Details
1	Name	Ms. Charu Modi.
2	Reason for change	Appointment of Ms. Charu Modi, Additional Director, as an Executive Director of the Company
3	Date and term of appointment	Effective 7 <sup>th</sup> September 2024, the term of appointment of Ms. Charu Modi, as an Executive Director is for a period of five years.
4	Brief Profile	<p>Ms. Charu Modi is a distinguished entrepreneur from India and a principal promoter of K.K. Modi Group, a multibillion-dollar conglomerate with extensive interests in agrochemicals, tobacco, entertainment, direct selling, cosmetics, fashion, gourmet restaurants, and education. She is the Co-founder and Chancellor of K.K. Modi University. As a pioneer in bringing American accredited degrees and the Co-op model to India, Ms. Charu Modi has been a game changer in the field of education. Under her leadership, K.K. Modi University received the award for Best Upcoming Private University of Chhattisgarh in the year 2022.</p> <p>Ms. Charu Modi's academic journey includes studying at Lady Shri Ram College in New Delhi and earning an MBA from Thunderbird School of Global Management, USA. She is also an alumna of the prestigious Harvard Business School, having completed the President's Program in Leadership.</p> <p>In recognition of her accomplishments, Ms. Charu Modi received the Rising Star Award from the Thunderbird Alumni Association at the TAA 2004 Distinguished Alumni Awards. Additionally, she has been honoured with Business Icon Award 2022 by Hon'ble Governor of Chhattisgarh and with an appreciation certificate from Rajnandgaon Nagar Nigam for her contribution to the Student to Scholar Program.</p>
5	Disclosure of relationships between directors (in case of appointment of a director)	Ms. Charu Modi is daughter of Dr. Bina Modi, Chairperson and Managing Director and sister of Mr. Samir Kumaar Modi, Executive Director.